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08-18-94A10:36 RCWD

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WARRANTY DEED

ASPEN TITLE #01041439

AFTER RECORDING RETURN TO
DONALD E. BAILEY
GEORGE A. PONDELLA
P. O. BOX 1421
KLAMATH FALLS, OR 97601

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

DONALD E. BAILEY, hereinafter called GRANTOR(S), convey(s) to
DONALD E. BAILEY AND GEORGE A. PONDELLA, each as to an undivided
one-half interest, hereinafter called GRANTEE(S), all that real
property situated in the County of Klamath, State of Oregon,
described as:

The S 1/2 of Government Lot 2, Section 2, Township 35 South,
Range 8 East of the Willamette Meridian, in the County of
Klamath, State of Oregon.

Code 8 Map 3508-200 Tax Lot 600

"THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND
REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE
PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE
APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY
APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST
FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.390."

and covenant(s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and apparent upon the land,

and will warrant and defend the same against all persons who may
lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is equitable
consideration.

In construing this deed and where the context so requires, the
singular includes the plural.

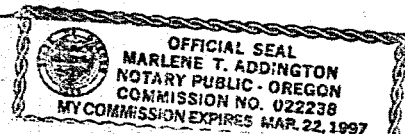
IN WITNESS WHEREOF, the grantor has executed this instrument
this 8th day of June 1994.

STATE OF OREGON)
County of Klamath) ss.

Donald E. Bailey

The foregoing instrument was acknowledged before me this 13th day
of June, 1994, by DONALD E. BAILEY AND GEORGE A. PONDELLA.

Before me: Marlene T. Addington
Notary Public for Oregon
My Commission Expires: March 22, 1997



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co
of Aug A.D., 19 94 at 10:36 o'clock A M., and duly recorded in Vol. M94
of Deeds on Page 25572

FEE \$30.00

Evelyn Biehn County Clerk
By Pauline M. Mulendor