

KNOW ALL MEN BY THESE PRESENTS, That
ROBERT E. SIGMUND

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by JAMES P. SMITH and PULLY FRANCIS, husband and wife, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of KLAMATH, and State of Oregon, described as follows, to-wit:

SEE EXHIBIT "A" ATTACHED

MOUNTAIN TITLE COMPANY

"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 practice, as defined in ORS 30.930."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple and the above granted premises, free from all encumbrances except those of record and those apparent upon the land, if any, as the date of this deed and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 150,000.00

1. The actual consideration consists of a sum of money, to be paid in installments, of \$100,000.00 per year, for a period of 10 years, commencing on the date of the execution of the contract, and continuing until the date of the expiration of the contract.

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 1 day of November, 1994; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

STATE OF OREGON.

Company of Klaimath 91 SS
9101 10 91

Personally appeared the above named
ROBERT E. SIGMUND

_____ and acknowledged the foregoing instrument
to be his voluntary act and deed.

Before me.

Notary Public for Oregon

My commission expires: 11/7/97



OFFICIAL SEAL
JESSICA WHITLATCH
NOTARY PUBLIC - OREGON
COMMISSION NO. 029491
COMMISSION EXPIRES NOV 07, 1997

STATE OF OREGON, County of _____) ss.
 The foregoing instrument was acknowledged before me this _____
 19_____, by _____,
 _____, president, and by _____,
 _____, secretary of _____.

a _____ corporation, on behalf of the corporation.

Notary Public for Oregon _____
My commission expires: _____ (SEAL)

ROBERT E. SIGMUND

1411 Pine Grove Rd
Blair Ath Falls DE 19713

GRANTOR'S NAME AND ADDRESS

JAMES P. SMITH and POLLY FRANCHI

2212 Lakeshore Dr.
Blamath Falls Or 97001

GRANTEE'S NAME AND ADDRESS

After recording film on 15

JAMES P. SMITH, and POLLY FRANCIS

2212 Lakeshore Dr.
Klamath Falls OR 97603

NAME, ADDRESS, ZIP

Until a change is required all tax statements shall be sent to the following address:

JAMES R. SMITH and POLLY FRANCHI

2012 Lakeshore Di
Klamath Falls OR

NAME ADDRESS ZIP

STATE OF OREGON.

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County of Klamath

I certify that the within instrument was received for record on the 2nd day of Nov, 19 94, at 10:47 o'clock A M., and recorded in book M94 on page 33943 or as file/reel number 90511

Record of Deeds of said county.
Witness my hand and seal of County
affixed.

Evelyn Biehn, County Clerk
By Christine M. Melendore Deputy Recording Officer

Fee \$ 30.00