



WARRANTY DEED

ASPEN TITLE #0042944
 AFTER RECORDING RETURN TO:
 REX MEINZINGER
3535 Homedale Road
Klamath Falls, OR 97603

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

DONALD E. BAILEY AND WILLIAM E. BAILEY hereinafter called
 GRANTOR(S), convey(s) to REX MEINZINGER hereinafter called
 GRANTEE(S), all that real property situated in the County of
 KLAMATH, State of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
 THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
 HEREIN.....

R.M. "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, contracts and/or
 liens for irrigation and/or drainage,

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
 \$68,000.00.

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 21st day of February 1995.

Donald E. Bailey
 DONALD E. BAILEY

William E. Bailey
 WILLIAM E. BAILEY
 By Donald E. Bailey
 in att of fact.

STATE OF OREGON)
) ss.
 County of Klamath)

The foregoing instrument was acknowledged before me this 22nd
 day of February, 1995, by Donald E. Bailey and William E.
 Bailey for himself and as attorney in fact for William E. Bailey

Before me: Marlene T. Addington
 Notary Public for Oregon
 My Commission Expires: 3-22-97

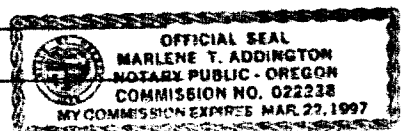


EXHIBIT "A"

A portion of Tract 13 and all of Tract 14, HOMEDALE, in the County of Klamath, State of Oregon, described as follows:

Beginning at an iron pin at the Northwest corner of said Tract 13; thence South 43 degrees 30' East a distance of 777.00 feet to an iron pin on the Easterly corner of said Tract 14; thence South 46 degrees 30' West a distance of 300.00 feet to an iron pin on the Southerly corner of said Tract 14; thence North 43 degrees 30' West a distance of 346.00 feet to an iron pin; thence North 8 degrees 14' East a distance of 311.85 feet to an iron pin; thence North 86 degrees 22' West a distance of 124.20 feet to an iron pin in the Easterly edge of Homedale Road; thence North 0 degrees 20' East along the Easterly edge of Homedale Road a distance of 203.61 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM THE FOLLOWING PROPERTY:

PARCEL 1: A portion of Lots 13 and 14, HOMEDALE, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at the existing iron axle monument marking the most Easterly corner of Lot 14 in Homedale; thence South 46 degrees 22' 20" West along the Southeasterly boundary of said Lot 14, 90.0 feet to a point; thence North 43 degrees 21' 40" West parallel to and 90.0 feet from the Southwesterly boundary of Walton Drive 511.1 feet to a 5/8" aluminum capped iron pin on the Easterly boundary of Parcel 2 as recorded in County Survey No. 315; thence North 8 degrees 06' 40" East along the Easterly line of Parcel 2, and as extended, 115.1 feet to a 5/8" aluminum capped iron pin on the Southwesterly boundary of Walton Drive; thence South 43 degrees 21' 40" East along the Southwesterly boundary of Walton Drive 582.3 feet, more or less, to the point of beginning.

Continued on next page

EXHIBIT "A" CONTINUED

ALSO EXCEPTING THEREFROM THE FOLLOWING PROPERTY:

PARCEL 2: A portion of Lots 13 and 14, HOMEDALE, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a point on the Southeasterly boundary of Lot 14, Homedale, from which the most Easterly corner of said Lot 14 bears North 46 degrees 22' 20" East, 90.0 feet distant; thence South 46 degrees 22' 20" West along the Southeasterly boundary of said Lot 14, 209.85 feet to an existing iron pin marking the most Southerly corner of said Lot 14; thence North 43 degrees 16' 30" West along the property line common to Lots 13, 14 and 25 of said Homedale 345.3 feet to an existing iron pin marking the Southeast corner of Parcel 4 as recorded on County Survey No. 315; thence North 8 degrees 06' 40" East along the Easterly line of Parcels 2, 3 and 4, 267.55 feet to a 5/8" aluminum capped iron pin; thence South 43 degrees 21' 40" East 511.1 feet, more or less, to the point of beginning.

ALSO EXCEPTING THEREFROM that portion conveyed to Klamath County by Warranty Deed recorded March 17, 1981 in Book M-81 at Page 4832, more particularly described as follows:

A parcel of land located in Tract 13, HOMEDALE, in the County of Klamath, State of Oregon, and being a portion of that property described in that certain deed to Ralph Willard Duncan and Geneva G. Duncan, recorded in Book M-66 at Page 5335, Deed Records of Klamath County, Oregon, and being described as follows:

Beginning at the Northwest corner of said Tract 13; thence South 0 degrees 20' West along the West line of Tract 13, a distance of 20 feet; thence North 68 degrees 25' East to the Northerly line of Tract 13, a distance of 14.93 feet; thence North 43 degrees 30' West along the Northerly line of Tract 13, 20 feet to the point of beginning.

CODE 41 MAP 3909-11AD TL 3600

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 22nd day
of Feb A.D., 19 95 at 11:20 o'clock A M., and duly recorded in Vol. M95
of Deeds on Page 3867

Bernetha G. Letsch, County Clerk

By Cauline Mulindore

FEE \$40.00