



WARRANTY DEED

ASPEN TITLE ESCROW NO. 05043202

AFTER RECORDING RETURN TO:
STEVEN D. & CARMEN MORGAN
7756 BLUE GILL RD.
KLAMATH FALLS, OREGON 97603

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

EDWIN O. SAUNDERS AND MARY LOU SAUNDERS, hereinafter called
GRANTOR(S), convey(s) to STEPHEN D. MORGAN, JR. AND CARMEN MORGAN,
husband and wife, hereinafter called GRANTEE(S), all that real
property situated in the County of Klamath, State of Oregon,
described as:

Lot 2, Block 1, RIVER RANCH ESTATES, in the County of Klamath,
State of Oregon.

CODE 164 MAP 3910-21DD TAX LOT 500

S.D.M.JR.
CM

"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
\$114,000.00.

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 15th day of May, 1995.

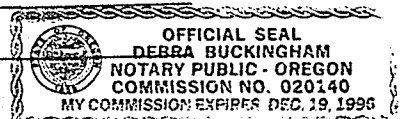
Edwin O. Saunders SR
EDWIN O. SAUNDERS SR

Mary Lou Saunders
MARY LOU SAUNDERS

STATE OF OREGON, County of Klamath)ss.

On May 17, 1995, personally appeared the above named
EDWIN O. SAUNDERS AND MARY LOU SAUNDERS and acknowledged the
foregoing instrument to be their voluntary act and deed.

Before me: Debra Buckingham
Notary Public for Oregon
My Commission Expires: 12-19-96



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 18th day
of May A.D., 19 95 at 3:38 o'clock P M., and duly recorded in Vol. M95,
of Deeds on Page 13068.

FEE \$30.00

By Bernetha G. Letsch County Clerk