

PERLA DEVELOPMENT CO., INC., AN ARIZONA CORPORATION,
 Grantor(s) hereby grant, bargain, sell and convey to
 JOHN C. GRETLEIN & CATHERINE GRETLEIN, HUSBAND AND WIFE, AS TO AN UNDIVIDED
 17/24THS INTEREST; AND WILLIAM C. FRIDINGER & GRETCHEN FRIDINGER, WITH RIGHTS
 OF SURVIVORSHIP, AS TO AN UNDIVIDED 7/24THS INTEREST,
 Grantee(s) and grantee's heirs, successors and assigns the following described
 real property, free of encumbrances except as specifically set forth herein in
 the County of KLAMATH and State of Oregon, to wit:

Lot 7 in Block 6 of TRACT 1163, CAMPUS VIEW, according to the official
 plat thereof on file in the office of the County Clerk of Klamath County,
 Oregon.

SUBJECT TO: all those items of record and those apparent upon the land, if
 any, as of the date of this deed and those shown below, if any:

SUBJECT TO: Grantor named herein hereby grants to Grantees named herein
 a first right of refusal on Lot 6, Block 6, Campus View for a period of
 one (1) year from the recording date of this deed. If during this
 period, Grantor receives an acceptable offer to sell Lot 6, Block 6,
 Campus View, Grantor shall give written notice to Grantees named herein
 who shall have fifteen (15) days to purchase the lot on the same terms
 and conditions.

and the 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.

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 30.930.

The true and actual consideration for this conveyance is \$ 89,723.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
 following address: 2928 FRONT ST., KLAMATH FALLS, OR 97601

Dated this 30TH day of December, 1995

PERLA DEVELOPMENT CO., INC.

X BY: [Signature]
 ROBERT M. PERLA

PRESIDENT

* STATE OF CALIFORNIA County of Los Angeles) ss.

This instrument was acknowledged before me on December 30, 1995
 by ROBERT M. PERLA
 as PRESIDENT
 of PERLA DEVELOPMENT CO., INC.

[Signature] Notary Public of CALIFORNIA

My commission expires 5-15-98

Return to:

JOHN C. GRETLEIN
 2928 FRONT ST.
 KLAMATH FALLS, OR 97601



96 JAN -2 P3:50

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Mountain Title _____ the _____ 2nd _____ day
of _____ Jan _____ A.D., 19 _____ 96 at _____ 3:50 o'clock _____ P. M., and duly recorded in Vol. _____ M96
of _____ Deeds _____ on Page _____ 93

FEE \$35.00

By Bernetha G. Letsch County Clerk

