

WARRANTY DEED

Pelican Housing, Inc., an Oregon corporation, Grantor, conveys and warrants to Bruce A. Froemke, Grantee, the following described real property free of encumbrances except as specifically set forth herein.

See attached Exhibit A.

Subject to reservations, restrictions, right-of-way, easements of record and those apparent upon the land and the Contract of Sale, dated 12th day of July, 1995 between Grantor as seller, and Lakeside Mobile Home & R.V. Park, Inc., as purchasers, a memorandum of which was recorded on the 12th day of July, 1995, in M95 on page official deed records of Klamath County, Oregon.

The true consideration for this conveyance is corporate dissolution.

"The effective date of this document is July 12, 1995."

Dated this 6th day of February, 1996.

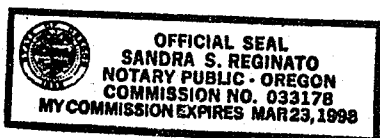
Bruce A. Froemke
PELICAN HOUSING, INC.,
Grantor

By: Bruce A. Froemke
President

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.

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

Subscribed and sworn to before me the above-named this 6
day of February, 1996.



Sandra S. Reginato
Notary Public for Oregon
My commission expires: 03/23/98

Send Tax Statements to:
Lakeside Mobile Home
& R.V. Park Inc.
4885 Wocus Road
Klamath Falls, Oregon 97601

After Recording Return to:
Jerry M. Molatore
426 Main Street
Klamath Falls, OR 97601

DESCRIPTION OF PROPERTYParcel One:

Beginning at an iron pin on the westerly right of way line of the Dalles- California Highway which lies North 89°42' West a distance of 770.8 feet and South 6°02' West a distance of 181.6 feet from the iron pin which marks the quarter section corner common to Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian, and running thence; continuing South 6°02' West along the Westerly right of way line of the Dalles-California Highway a distance of 161.5 feet to an iron pin; thence North 89°42' West parallel to the North line of said Section 18, a distance of 528.4 feet to an iron pin on the 40 line; thence North 2°32' East along the 40 line a distance of 160.7 feet to an iron pin; thence South 89°42' East parallel to the North line of said Section 18, a distance of 538.1 feet more or less, to the point of beginning, said tract of land being in the NE¼NW¼ of Section 18, Township 38 South, Range 9 East, Willamette Meridian, Klamath County, Oregon. Excepting therefrom that portion conveyed to State of Oregon, by and through its State Highway Commission by deed recorded in Deed Volume 135 page 325, records of Klamath County, Oregon.

Subject to reservations, restrictions, right-of-way, easements of record and those apparent upon the land.

Right of Way Easement, including the terms and provisions thereof, given by Dennis W. Froemke to CP National Corporation, dated June 29, 1981, and recorded June 30, 1981, in M-81 on page 11880, records of Klamath County, Oregon.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Jerry Molatore the 12th day
of Feb A.D., 19 96 at 9:34 o'clock AM, and duly recorded in Vol. M96,
of Deeds on Page 3929.

FEE \$40.00

Bernetha G. Letsch, County Clerk
By Bernetha G. Letsch