WARRANTY DEED (Individual or Corporate)

KNOW ALL MEN BY THESE PRESENTS, That TOWLE PRODUCTS, Inc., a California corporation hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by PATRICK J. COWEN

, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that 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:

Lot 10 Block 105, Klamath Falls Forest Estates Highway 66 Unit, PLat No. 4 as recorded in Klamath County, Oregon.

Assessor's Parcel #3711-035A0-02100

and also subject to all conditions, restrictions, reservations, easements, exceptions, rights and/or rights of way affecting said property (including any Declaration of Restrictions recorded with this subdivision recorded in the Office of the Klamath County, Oregon Recorder, all of which are incorporated herein by reference to said Declaration with the same effect as though fully set forth herein).

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 of the above granted premises, free from all encumbrances

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 \$ 6,995.00

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 13th day of March dayof In Witness Whereof, the grantor has executed this instrument this 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.

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.

KATHLEEN EMERY MARKS President

STATE of CALIFORNIA

SS.

COUNTY of SANTA CLARA

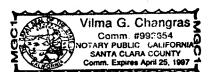
March 13, 1996

Vilma G. Changras, Notary Public _ before me, _

NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

the undersigned, a Notary Public in and for said State, personally appeared Kathleen Emery Marks 🛚 personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



STATE of OREGON

Towie Products, inc. P.O. Box 994 Pebble Beach, CA 93953 GRANTOR'S NAME AND ADDRESS

Patrick J. Cowen P.O. Box 17262 Chapel Hill, NC

SAME AS ABOVE

NAME, ADDRESS, ZIP to shall be sent to the fo

SAME AS ABOVE

Fee \$30.00

FOR

Klamath County of I certify that the within instrument was received for record on the ___, 19_96 April 9th day of _ at _9:01 o'clock _A.M., and recorded in book/reel/volume No ____M96 _ or as fee/file/instru-9860 ment/microfilm/reception No. 16115 Record of Deeds of said county.

Witness my hand and seal of County affixed.

Bernetha G Letsch, County Clerk

NAME, ADDRESS, ZIP