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96 JUL -3 AM 1:40

WARRANTY DEED

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MTC-38417DS

HERMAN SCHROEDER AND MARY CARMICHAEL, AS THEIR INTERESTS MAY APPEAR, AS TENANTS IN COMMON,

Grantor(s) hereby grant, bargain, sell and convey to:

GARY P. SPEARS and CHERI SPEARS, as tenants by the entirety,

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 727 in Block 129 of MILLS ADDITION to the City of Klamath Falls,
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;
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 \$ 20,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 2435 Reclamation, Klamath Falls, OR. 97601

Dated this 2nd day of July, 1996.

Herman Schroeder
HERMAN SCHROEDER

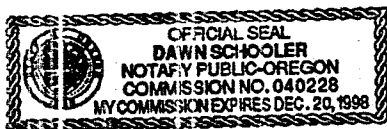
Mary Carmichael
MARY CARMICHAEL

NOTARY ACKNOWLEDGEMENT

STATE OF Oregon SS. 2 July 19 96
COUNTY OF Klamath

Personally appeared the above named
Herman Schroeder and Mary Carmichael

and acknowledged the foregoing instrument to be their voluntary act.



(seal)

ESCROW NO. MT38417-DS

Return to:

GARY P. SPEARS

2435 Reclamation
Klamath Falls, OR
97601

Before me:

Dawn Schooler

Notary Public for Oregon

My commission expires 12/20/98

STATE OF OREGON,
County of Klamath SS.

Filed for record at request of:

AmeriTitle
on this 3rd day of July A.D., 19 96
at 11:40 o'clock A.M. and duly recorded
in Vol. M96 of Deeds Page 19831

Bernetha g Letsch, County Clerk

By Christy Russell

Fee, \$30.00

Deputy.