

Aspen
TITLE & ESCROW, INC.

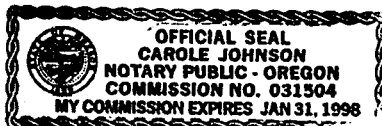
WARRANTY DEED

#03044951

AFTER RECORDING RETURN TO:

GAIL M. LEPLEY
CONSTANCE C. LEPLEY
747 FRONT STREET
KLAMATH FALLS, OR 97601UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVEGERALD W. BERCOVITZ, individually and as Trustee of the GERALD
W. BERCOVITZ LIVING TRUST AGREEMENT DATED JULY 17, 1992,
hereinafter called GRANTOR(S), convey(s) to GAIL M. LEPLEY and
CONSTANCE C. LEPLEY, husband and wife, hereinafter called
GRANTEE(S), all that real property situated in the County of
Klamath, State of Oregon, described as:SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
HEREIN"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
\$7,500.00.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 July, 1996.

GERALD W. BERCOVITZ LIVING TRUST

BY: Gerald W. Bercoitz Trustee
GERALD W. BERCOVITZ, TRUSTEEGerald W. Bercoitz
GERALD W. BERCOVITZ, INDIVIDUALLYSTATE OF OREGON)
) ss.
County of Klamath)The foregoing instrument was acknowledged before me this 15th
day of July, 1996, by GERALD W. BERCOVITZ, individually and as
Trustee of the Gerald W. Bercoitz Living Trust.Before me: Carole Johnson
Notary Public for Oregon
My Commission Expires: January 31, 1998

96 JUL 17 AM 1:16

Beginning at a point which is 250 feet distant in an Easterly direction from the Northeast corner of the property deeded to J. Linman, April 29, 1916, thence Southerly and at right angles with Front Street 100 feet, more or less, or to high water line of Klamath Lake; thence 25 feet Easterly and parallel to Front Street; thence 100 feet, more or less, Northerly and at right angles to Front Street, to the Southerly line of Front Street; thence 25 feet Westerly along the Southerly line of Front Street to the place of beginning, all lying in Lot 10, Section 30, Township 38 S.R. 9 E.W.M., containing .057 acres more or less, being the same property described in deed from the Klamath Development Co., a corporation, to John Worden, by deed dated March 19, 1920, recorded April 23, 1920, in Volume 52 of Deeds, page 343, Records of Klamath County, Oregon.

SUBJECT TO: (1) Rights of the public and of governmental bodies in and to any portion of the above described property lying below the high water line of Klamath Lake; (2) Conveyance, including the terms and provisions thereof, of Riparian and other rights, executed by Klamath Canal Company, a corporation, to the United States of America, dated April 23, 1906, recorded May 1, 1906, in Volume 20, page 83, Deed Records of Klamath County, Oregon; (3) Agreement and Release of Damages, including the terms and provisions thereof, executed by H. H. Monroe, a single man, to The California Oregon Power Company, a corporation, and California-Oregon Power Company, a corporation, dated November 19, 1949, recorded December 12, 1949, in Volume 235 page 561, Deed Records of Klamath County, Oregon, relative to the raising and/or lowering of the waters of Upper Klamath Lake between the elevations of 4143.3 feet and 4137 feet above sea level.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 17th day
of July A.D., 19 96 at 11:16 o'clock A.M., and duly recorded in Vol. M96
of Deeds on Page 21262.

FEE \$35.00

County Clerk,
By Bernetha G. Letach Russell