

After recording return to:
ROBERT D. COX
HC 61, BOX 1108
LAPINE, OR 97739

TITLE ORDER NO. K49407
KEY ESCROW NO: 27-24829

Until a change is requested tax statements shall be sent to the following address:
SAME AS ABOVE

TAX ACCT. NO: 137480
MAP NO: 2310-2700-2800

WARRANTY DEED -- STATUTORY FORM
(INDIVIDUAL or CORPORATION)

DENNIS JAMES LUND and LAURIE DOREEN LUND, husband and wife Grantor,
conveys and warrants to:

ROBERT D. COX and LAURIE L. COX, husband and wife, Grantee,
the following described real property free of encumbrances except as specifically set forth herein:

SEE EXHIBIT "A" WHICH IS MADE A PART HEREOF BY THIS REFERENCE

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 consideration for this conveyance is \$82,500.00 . However, if the actual consideration consists of or includes other property or other value given or promised, such other property or value was part of the/the whole of the (indicate which) consideration.

If grantor is a corporation, this has been signed by authority of the Board of Directors.

Dated this 29th day of AUGUST, 1996.

GRANTOR(S):

Dennis James Lund
DENNIS JAMES LUND

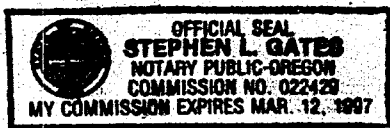
Laurie Doreen Lund
LAURIE DOREEN LUND

STATE OF OREGON, County of Deschutes) ss.

This instrument was acknowledged before me on August 29, 1996,
by DENNIS JAMES LUND and LAURIE DOREEN LUND

Stephen L. Gates
Notary Public for Oregon

My commission expires: 3/12/97



24262

96 SEP -4 AM 11:18

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DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon.

A tract of land situated in the W½SE¼ of Section 27, Township 23 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the South quarter corner of said Section 27; thence North 89 degrees 46' 39" East 662.79 feet; thence North 00 degrees 17' 12" West 658.79 feet to the true point of beginning; thence North 00 degrees 17' 12" West 329.10 feet; thence East 661.59 feet; thence South 00 degrees 21' 21" East 329.11 feet; thence West 661.99 feet to the true point of beginning.

SUBJECT TO:

1. Reservations and restrictions contained in deed executed by Rollin E. Cook, et ux., to Hardy G. Hand, et ux., dated July 8, 1954, recorded July 22, 1954, in Volume 268 on page 209, records of Klamath County, Oregon, as follows: "Saving and excepting: It is agreed that the sellers retain an undivided 1/2 interest in all of the mineral, oil and gas rights on the premises, together with the privilege of ingress and egress for the purpose of taking and removing the same."
2. Conditions and restrictions contained in Order of the Board of County Commissioners, in and for the County of Klamath, State of Oregon, recorded September 4, 1973, in Volume M-73 on page 11868, Deed records of Klamath County, Oregon.
3. Easement, including the terms and provisions thereof, by and between Vincent E. Gisler and Wallace J. Swanson and Marjorie Swanson, husband and wife, dated October 23, 1973, recorded March 20, 1974, in Volume M-74 on page 3575, Deed records of Klamath County, Oregon.
4. Electric Line Right of Way Easement, including the terms and provisions thereof, from Tim K. McLendon, to Midstate Electric Cooperative, dated January 3, 1990, recorded September 12, 1990, in Volume M-90 on page 18312, Deed Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 4th day
of September A.D., 19 96 at 11:18 o'clock A.M., and duly recorded in Vol. M96
of Deeds on Page 27544

FEE \$35.00

Bernetha G Letsch, County Clerk

By [Signature]