

WARRANTY DEED

KENNETH V. JENNINGS, Grantor, conveys and specially warrants, unto KENNETH V. JENNINGS and DIANE L. JENNINGS, Trustees of the KENNETH & DIANE JENNINGS TRUST, per agreement dated December 12th, 1996, Grantees, the real property or real property interests described hereinafter, free of encumbrances created or suffered by the grantors except as specifically set forth herein:

Parcel 1: Real property described in deed dated June 14, 1968 and recorded June 18, 1968 in Vol. M-68 of Deeds, Page 5393, Recorder's Document # 23814, Klamath County, Oregon Deed records.

Parcel 2: An undivided one-half interest in real property described in deed dated March 12th, 1976 and recorded in Vol. M-76, Page 3677, Recorder's Document # 11351, Klamath County, Oregon Deed Records.

SUBJECT TO security interests created by the grantors in the aforescribed real property. Any warranties not covered by existing title insurance policies are not included in the above warranty.

The consideration for this transfer stated in terms of Dollars is NONE, this transfer being for estate planning purposes.

DATED and SIGNED this 12 day of DECEMBER, 1996.

*Kenneth V. Jennings*  
KENNETH V. JENNINGS, Grantor

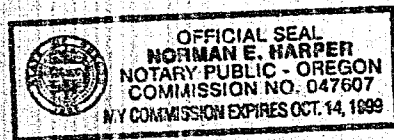
STATE OF OREGON )  
County of KLAMATH )

ss.

12/12, 1996.

Personally appeared the above named KENNETH V. JENNINGS, who being first duly affirmed or sworn, did declare and acknowledge that the foregoing instrument was and is his voluntary act and deed.

*Norman E. Harper*  
Notary Public for Oregon



TAX STATEMENTS:

KENNETH V. JENNINGS &  
DIANE L. JENNINGS, Trustees  
KENNETH & DIANE JENNINGS TRUST  
4743 BISBEE  
KLAMATH FALLS, OREGON 97603

AFTER RECORDING RETURN  
TO THE ABOVE ADDRESS

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Kenneth V. Jennings the 18th day  
of December A.D. 19 96 at 11:19 o'clock A. M., and duly recorded in Vol. M96  
of Deeds on Page 39229

FEE \$30.00

County Clerk  
by *Bernetha Letsch*  
*Kathleen Rose*

96 DEC 18 AM 1:19