



WARRANTY DEED

ASPEN TITLE ESCROW NO. 01045508

AFTER RECORDING RETURN TO:

LEONARD BAI0

PO Box 121Rly OR 97622

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

LARRY D. OLSON, hereinafter called GRANTOR(S), convey(s) to
LEONARD BAI0, 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

jb "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
\$136,500.00.

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 17th day of December, 1996.

A handwritten signature of Larry D. Olson in cursive script, written over a horizontal line.
LARRY D. OLSON

STATE OF OREGON, County of Klamath)ss.

On this 18th day of December, 1996, personally appeared the
above named LARRY D. OLSON and acknowledged the foregoing
instrument to be his voluntary act and deed.

Before me: A handwritten signature of Marlene T. Addington in cursive script, written over a horizontal line.
Notary Public for Oregon
My Commission Expires: March 22, 1997

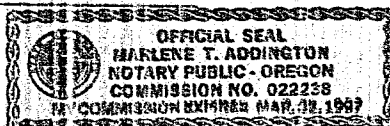


EXHIBIT "A"

Parcel 3 of Land Partition 24-92 situated in Sections 13, 14, 15, 23, 24, 25 and 26, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM that portion lying Southerly of the boundary of Klamath Falls-Lakeview Highway State 140 in Sections 14, 23 and 24, said Township and Range. ALSO EXCEPTING THEREFROM that portion conveyed to State of Oregon, by and through its Department of Transportation, by Warranty Deed recorded August 8, 1995 in Book M-95 at Page 20941.

CODE 8 MAP 3715 TL 7300

CODE 8 MAP 3715-2300 TL 100

Parcel 2 of Land Partition 24-92 situated in Sections 13, 14, 15, 23, 24, 25 and 26, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

CODE 8 MAP 3715 TL 7302

STATE OF OREGON : COUNTY OF KLAMATH:

ss.

Filed for record at request of Aspen Title & Escrow the 19th day
of December A.D. 19 96 at 11:03 o'clock A. M. and duly recorded in Vol. M96
of Deeds on Page 39345

FEE \$35.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross