

MTC 41023-KR

WARRANTY DEED

RICHARD W. GRAHAM and LINDA D. GRAHAM, husband and wife,
 Grantor(s) hereby grant, bargain, sell and convey to:
 FREDRICK W. SMITH and GERALYN M. SMITH, husband and wife,
 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 16, Block 13, TRACT 1003, THIRD ADDITION TO MOYINA, 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 \$ 103,500.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
 following address: 1103 TAMERA DRIVE, KLAMATH FALLS, OR 97603

Dated this 27th day of March, 1997.

[Signature]
 RICHARD W. GRAHAM

[Signature]
 LINDA D. GRAHAM

STATE OF OREGON

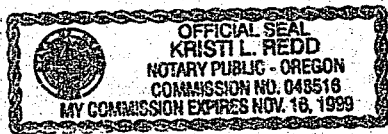
ss. March 27 19 97

COUNTY OF Klamath

Personally appeared the above named

RICHARD W. GRAHAM and LINDA D. GRAHAM

and acknowledged the foregoing instrument to be their voluntary act.



(seal)

Before me:

[Signature]
 Notary Public for Oregon

My commission expires 11/16/99

ESCROW NO. MT41023-KR

Return to:

FREDRICK W. SMITH
 1103 TAMERA DRIVE
 KLAMATH FALLS, OR 97603

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Amerititle

on this 28th day of March A.D., 1997
 at 11:43 o'clock A. M. and duly recorded
 in Vol. M97 of Deeds Page 9112

Bernetha G. Leisch, County Clerk

By [Signature]
 Fee, \$30.00 Deputy.