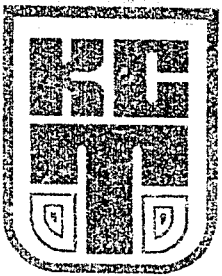


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K-50428-S

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KLAMATH COUNTY TITLE COMPANY

STATUTORY WARRANTY DEED (Individual or Corporation)

William Ponciano and Bonnie Ponciano aka Bonnie Walters

conveys and warrants to Frank L. Carrico and Patricia A. Carrico, husband and wife, Grantor.

the following described real property in the County of Klamath and State of Oregon, Grantee.

PARCEL 1: Lot 2 in Block 5 of Tract 1053, Oregon Shores, according to the official plat thereof on file in the office of the County Clerk of Klamath County Oregon.

PARCEL 2: Lot 29 in Block 5 of Tract 1053, Oregon Shores, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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APR 14 A9:09

This property is free of liens and encumbrances, EXCEPT: SUBJECT TO: Reservations and restrictions of record, rights of way, and easements of record and those apparent upon the land, contracts and/or liens for irrigation and/or drainage.

The true consideration for this conveyance is \$ 30,000.00 (Here comply with the requirements of ORS 93.030*).

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.

DATED this 7th day of April 19 97. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

Bonnie Ponciano aka Bonnie Walters
BONNIE PONCIANO, aka BONNIE WALTERS

William Ponciano
WILLIAM PONCIANO

STATE OF OREGON, County of KLAMATH)ss.
The foregoing instrument was acknowledged before me
this 11th day of April 19 97
by BONNIE PONCIANO AND WILLIAM PONCIANO

CORPORATE ACKNOWLEDGEMENT
STATE OF OREGON, County of _____)ss.
The foregoing instrument was acknowledged before me
this _____ day of _____ 19 _____
by _____ and
by _____
of _____
a corporation, on behalf of the corporation.

Susan Marie Campbell
Notary Public for Oregon
My commission expires: 3-1-98

Notary Public for Oregon
My commission expires:

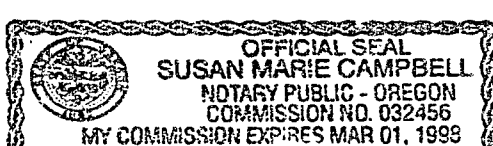
After recording return to:

FRANK AND PATRICIA CARRICO
P.O. BOX 1334
CHILOQUIN, OR 97624

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:

SAME AS ABOVE



NAME, ADDRESS, ZIP

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10934

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 14th day
of April A.D., 19 97 at 9:09 o'clock A M., and duly recorded in Vol. M97
of Deeds on Page 10933

Bernetha G. Letsch, County Clerk

FEE \$35.00

by

Kathleen Ross