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AFTER RECORDING RETURN TO:

Shapiro & Kreisman
522 SW 5th Avenue #825
Portland, OR 97204

ATC: 04044841
WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That North American Mortgage Company herein after called the grantor, for the consideration hereinafter stated, to grantor paid by Federal National Mortgage Association, hereinafter called the grantee, does hereby bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditament and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

All of Lot 67 and the Westerly 30 feet of Lot 68, and the S 1/2 of vacated alley adjacent to said property on the North of ROSELAWN, a Subdivision of Block 70, BUENA VISTA ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

more commonly known as: 803 St. Francis Street, Klamath Falls, OR 97601

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever. And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except covenants, conditions, restrictions and easements of record and that 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is Ten Dollars. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 14th day of March, 19 97 if a corporate grantor, it has caused its name to be signed and seal affixed by its

SEND FUTURE TAX STATEMENTS TO:
Federal National Mortgage Association
c/o: North American Mortgage Company
P.O. Box 808004
Petaluma, CA 94975-8004

CONSIDERATION AMOUNT:
\$10.00

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officers, duly authorized thereto by order of its board of directors.

North American Mortgage Company

[Signature]
Title: Gary Kennedy, Vice President

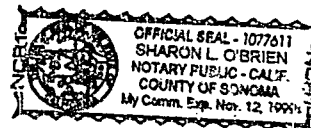
[Signature]
Title: Lee Hilbert, Assistant Vice President

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.

STATE OF california
County of sonoma) ss.
)

Personally appeared Gary Kennedy and Lee Hilbert who, being duly sworn each for himself and not one for the other, did say that the former is the Vice president and that the latter is the Asst. Vice President of North American Mortgage Company, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

[Signature]
Notary Public for _____
My commission expires: _____



Loan # 055350
S&K # 96-12048

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 9th day
of May A.D., 19 97 at 11:18 o'clock A.M., and duly recorded in Vol. M97
of Deeds on Page 14220

FEE \$35.00

Bernetha G. Letsch, County Clerk
by [Signature]