

After recording return to:

JAMES R. O'RYAN

HC 32 BOX 329

GILCHRIST, OR 97737

37 MAY 30 AM 10:05

TITLE ORDER NO. K-50776

KEY ESCROW NO: 27-26435

Until a change is requested tax statements
shall be sent to the following address:
SAME AS ABOVE

TAX ACCT. NO: 126704

MAP NO: 230900001100

WARRANTY DEED -- STATUTORY FORM
(INDIVIDUAL OR CORPORATION)

JOE L. LEWIS and PHYLLIS D. LEWIS, Grantor,

conveys and warrants to:

JAMES R. O'RYAN, an individual, Grantee,

the following described real property free of encumbrances except as
specifically set forth herein.

THE NE1/4SW1/4 OF SECTION 11, TOWNSHIP 23 SOUTH, RANGE 9 EAST OF THE
WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

SUBJECT TO:

1. RESERVATIONS AND RESTRICTIONS IN US PATENT TO THE HEIRS OF MILTON J. HARPER, RECORDED MARCH 26, 1920, IN VOLUME 52 PAGE 265, RECORDS OF KLAMATH COUNTY, OREGON, AS FOLLOWS: "ANY VESTED AND ACCRUED WATER RIGHT FOR MINING, AGRICULTURE, MANUFACTURING OR OTHER PURPOSES AND RIGHTS TO DITCHES AND RESERVOIRS USED IN CONNECTION WITH SUCH WATER RIGHTS AS MAY BE RECOGNISED AND ACKNOWLEDGED BY THE LOCAL CUSTOMS, LAWS AND DECISIONS OF COURTS AND THERE IS RESERVED FROM THE LANDS HEREBY GRANTED, A RIGHT OF WAY THEREON FOR DITCHES OR CANALS BY THE AUTHORITY OF THE U.S."

2. KLAMATH COUNTY ASSESSOR'S OFFICE DISCLOSES EXISTING ROADS TO PROPERTY IN QUESTION, HOWEVER, FIRST AMERICAN TITLE WILL NOT INSURE ANY RIGHT TO ACCESS TO AND FROM THE HEREIN DESCRIBED PREMISES.

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.

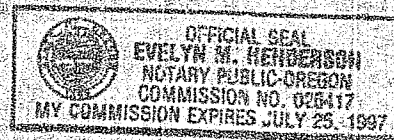
The true consideration for this conveyance is \$27,600.00 (Which is paid to an accommodator as part of an IRC 1031 exchange). However, if the actual consideration consists of or includes other property or other value given or promised, such other property or value was part of the/whole of the (indicate which) consideration. If the grantor is a corporation, this has been signed by authority of the Board of Directors.

Dated this 23 day of MAY, 1997.

GRANTOR(S):

Joe L. Lewis
JOE L. LEWIS

Phyllis D. Lewis
PHYLLIS D. LEWIS



STATE OF OREGON, County of DESCHUTES) ss.

This instrument was acknowledged before me on MAY 23, 1997,
by JOE L. LEWIS and PHYLLIS D. LEWIS

Evelyn M. Henderson
Notary Public for Oregon

My commission expires: 7-25-97

STATE OF OREGON: COUNTY OF KLAMATH: ss

Filed for record at request of Klamath County Title the 30th day
of May A.D., 19 97 at 11:05 o'clock A.M., and duly recorded in Vol. M97
of Deeds on Page 16528

FEE \$15.00

Bernetha G. Letsch, County Clerk
Kathleen Ross

[illegible]

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