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TITLE & ESCROW, INC.

WARRANTY DEED

ASPEN TITLE ESCROW NO. 05046426

AFTER RECORDING RETURN TO:

KATHRYN A SMITH
1955 LOWELL STREET
KLAMATH FALLS, OR 97601UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVEMULLER PROPERTY GROUP, hereinafter called GRANTOR(S), convey(s)
to KATHRYN A. SMITH, hereinafter called GRANTEE(S), all that
real property situated in the County of Klamath, State of
Oregon, described as:Lot 3, Block 5, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS,
in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-29AA TAX LOT 300

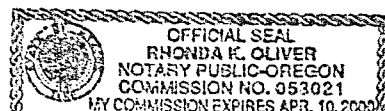
"THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN
THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND
REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE
PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE
APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO 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
\$67,000.00.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 11th day of July, 1997.

MULLER PROPERTY GROUP

BY: Kurt Muller

KURT MULLER

STATE OF OREGON, County of Klamath)ss.

On July 11, 1997, personally appeared the above named Kurt
Muller as A Partner ofMuller Property GroupBefore me: Rhonda K. Oliver
Notary Public for Oregon
My Commission Expires: April 10, 2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 11th day
of July A.D., 19 97 at 3:45 o'clock P M., and duly recorded in Vol. M97
of Deeds on Page 21857.

FEE \$30.00

By Bernetha G. Letsch, County Clerk