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WHEN RECORDED SEND FORM AND TAX BILLS TO:

Klamath First Federal Savings and Loan Assoc
540 Main Street
Klamath Falls, OR 97601
Attn: Robert A. Tucker

NBU#19767/Title#40298

MTC 40298
STATUTORY SPECIAL WARRANTY DEED

Wells Fargo Bank, N.A., successor by merger to First Interstate Bank of Oregon, National Association, formerly known as First National Bank of Oregon, successor by merger to The First National Bank of Portland, Grantor, conveys and specially warrants to Klamath First Federal Savings and Loan Association, a Federal Corporation, Grantee, the following described real property located in Klamath County, Oregon, free of encumbrances created or suffered by the Grantor except as specifically set forth herein:

The real property described in Exhibit "A" attached hereto.

This conveyance is made by Grantor and accepted by Grantee subject to the exceptions to title set forth in Exhibit "B" attached hereto.

The true consideration for this conveyance is \$196,611.00.

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.

Executed this 9th day of July, 1997.

WELLS FARGO BANK, N.A.

By: Arthur Barbour V.P.

By: David L. Nelson S.V.P.

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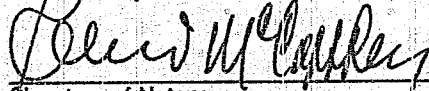
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

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) ss
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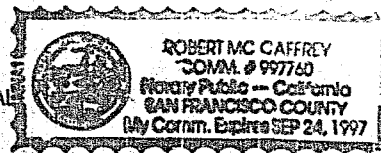
On July 9, 1997 before me, Robert McCaffrey, Notary Public, personally appeared Arthur Barbour and David L. Nelson, proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

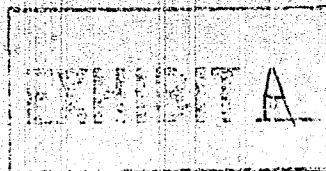
WITNESS my hand and official seal.



Signature of Notary

(SEAL)





PARCEL 1:
The West 1/2 of Lot 5 and the South 25 feet of the West 1/2 of Lot 6, Block 30,
ORIGINAL TOWN OF MERRILL, according to the official plat thereof
on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:
The West 1/2 of the East 1/2 of Lots 5 and 6, Block 30, **ORIGINAL TOWN**
OF MERRILL, according to the official plat thereof on file in the office
of the County Clerk of Klamath County, Oregon.

EXHIBIT B

1. All liens, encumbrances, easements, covenants, conditions and restrictions of record;
2. Any matters which an inspection or survey of the property described on Exhibit A, attached hereto, could ascertain or discover;
3. The lien for real property taxes and assessments for the fiscal year 1997-1998 and all subsequent years not yet due and payable;
4. Reservations or exception in patents;
5. Unpatented mining claims; and
6. All unrecorded leases affecting the property described in Exhibit A, attached hereto.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 18th day
 of July A.D., 19 97 at 11:26 o'clock A.M., and duly recorded in Vol. M97,
 of Deeds on Page 22731.

FEE \$45.00

By Bernetha G. Letsch, County Clerk
Kathleen R. RasmussenEXHIBIT B