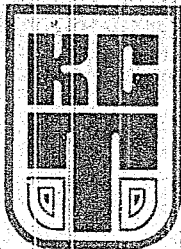


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KLAMATH COUNTY TITLE COMPANY

K-50535-D

STATUTORY WARRANTY DEED
(Individual or Corporation)

GARY D. CROUCH, an estate in fee simple as to an undivided 2/3 interest,
and CHRISTOPHER J. MILLER, an estate in fee simple as to an ** . Grantor.

conveys and warrants to DAVID MICHAELIS

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

**undivided 1/3 interest, ALL as Tenants in Common.

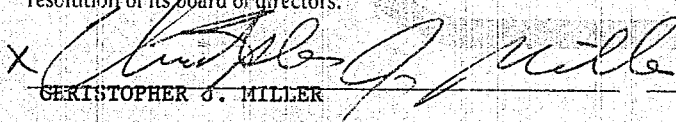
SEE LEGAL DESCRIPTION ATTACHED HERETO AND MARKED EXHIBIT "A" AND BY THIS REFERENCE
MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN....

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 \$ 136,666.67 (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 30th day of June 19 97. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

x 
CHRISTOPHER J. MILLER

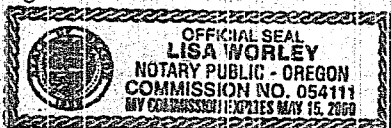
STATE OF OREGON, County of Lane ss.

The foregoing instrument was acknowledged before me
this 8th day of July 19 97
by Christopher J. Miller

Notary Public for Oregon

My commission expires: MAY 15, 2000

After recording return to:



NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address & RETURN
DAVID MICHAELIS
1430 EAST MCANDREWS ROAD, SUITE 1
MEDFORD, OREGON 97504

NAME, ADDRESS, ZIP

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON, County of ss.

The foregoing instrument was acknowledged before me
this day of 19 and
by of
a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

THIS SPACE RESERVED FOR RECORDER'S USE

Exhibit A

Parcel 2 of Land Partition 74-96 located in Parcel 1 of Partition 68-92 in the E $\frac{1}{2}$ of Section 4, Township 39 South, Range 9 East of the Willamette Meridian,

Together with a parcel of land situated in Parcel 1 of Land Partition 74-96 in the NE $\frac{1}{4}$ of Section 4, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at a point on the West boundary of Washburn Way, said point being the Northeast corner of said Parcel 1, thence along said West boundary South 00°03'30" West 58.08 feet; thence North 89°56'30" West 419.00 feet; thence North 00°03'30" West 58.08 feet thence South 89°56'30" East 419.00 feet to the point of beginning.

SAVING AND EXCEPTING THEREFROM: Beginning at the Northwest corner of said Parcel 2, thence South 89°56'30" East 80.97 feet; thence South 00°03'30" West 151.92 feet; thence North 89°56'30" West 80.52 feet; thence North 00°06'43" West 151.92 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Klamath County Title _____ the _____ 22nd _____ day
of _____ July _____ A.D., 19 97 _____ at _____ 2:09 _____ o'clock _____ P.M., and duly recorded in Vol. _____ M97
of _____ Deeds _____ on Page _____ 23073 _____

FEE \$35.00

By _____ Bernetha G. Letsch, County Clerk