

LYNNE S. FISCHER,

Grantor(s) hereby grant, bargain, sell and convey to:

WILLIAM J. RAJNUS, JR. and GERALDINE J. RAJNUS, husband and wife,

Grantee(s) and grantee's heirs, successors and assigns the following described real property, free of encumbrances except as specifically set forth herein in the County of KLAMATH and State of Oregon, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

SUBJECT TO: all those items of record and those apparent upon the land, if any, as of the date of this deed and those shown below, if any:

and the 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.

97 AUG -6 AM 11:13

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 and actual consideration for this conveyance is pursuant to an IRC 1031 exchange on behalf of Grantor and/or Grantee.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 13383 HARPOLD RD., KLAMATH FALLS, OR 97603

Dated this 7 day of August, 1997.

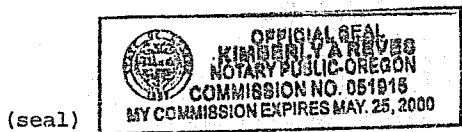
Lynne S. Fischer
LYNNE S. FISCHER

STATE OF OREGON ss. August 7 19 97
COUNTY OF KLAMATH

Personally appeared the above named LYNNE S. FISCHER

and acknowledged the foregoing instrument to be her voluntary act.

Before me:



Kimberly A. Reeves
Notary Public for Oregon
My commission expires 5/25/2000

ESCROW NO. MT41096-KA

Return to:
WILLIAM J. RAJNUS, JR.
13383 HARPOLD RD.
KLAMATH FALLS, OR 97603

EXHIBIT 'A'
LEGAL DESCRIPTION

PARCEL 1:

Parcel 1 of Minor Land Partition 7-90 located in the SE1/4 of Section 12, Township 40 South, Range 9 East, Willamette Meridian and in the SE1/4 of the SW1/4 of Section 7, Township 40 South, Range 9 East, Willamette Meridian, Klamath County, Oregon, as filed in the office of the Klamath County Clerk.

Being also known as the NE1/4 SE1/4 and that portion of the NW1/4 SE1/4 lying East of the canal in Section 12, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM that portion lying within the railroad right of way.

PARCEL 2:

Parcel 2 of Minor Land Partition 7-90 located in SE1/4 of Section 12, Township 40 South, Range 9 East, Willamette Meridian and in the SE1/4 SW1/4 of Section 7, Township 40 South, Range 10 East, Willamette Meridian, as filed in the office of the Klamath County Clerk, also described as:

The Southeast quarter of the Southeast quarter of Section 12, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 8th day
of August A.D., 19 97 at 11:13 o'clock A.M., and duly recorded in Vol. M97
of Deeds on Page 26095.

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Kora