

DAVID D. REEDER & SUE ANN REEDER, AS TENANTS BY THE ENTIRETY,
Grantor(s) hereby grant, bargain, sell and convey to:
KATHERINE LEIGH HILSINGER,
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:

Unit F of Tract 1298, MT. VIEW CONDOMINIUM, according to the official
plat thereof on file in the office of the County Clerk of Klamath County,
Oregon, situated in the SW1/4 of the NE1/4, Section 20, Township 38
South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

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:

SUBJECT TO: Trust Deed dated March 15, 1995 and recorded March 22, 1995
in Volume M95, Page 6597, Microfilm Records of Klamath County, Oregon in
favor of South Valley State Bank, as Beneficiary together with Assignment
of Rentals recorded in Volume M95, page 6603, Microfilm Records of
Klamath County, Oregon. The above named Grantee hereby agrees to assume
and pay in full the above described Trust Deed securing a Promissory Note
mentioned therein.

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.

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: 2938 Front Street, Klamath Falls, OR 97601

Dated this 22nd day of August, 1997

David D. Reeder
DAVID D. REEDER

Sue Ann Reeder
SUE ANN REEDER

STATE OF OREGON

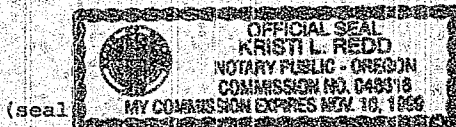
SS. August 22 19 97

COUNTY OF KLAMATH

Personally appeared the above named

DAVID D. REEDER & SUE ANN REEDER

and acknowledged the foregoing instrument to be their voluntary act.



Before me:

Kristi L. Redd
Notary Public for Oregon
My commission expires 11/16/99

STATE OF OREGON,
County of Klamath SS.

Filed for record at request of:

ESCROW NO. MT41387-KR

Return to:
KATHERINE LEIGHT HILSINGER

2938 FRONT STREET

KLAMATH FALLS OR 97601

Amerititle

on this 26th day of August A.D., 1997
at 3:34 o'clock P. M. and duly recorded
in Vol. M97 of Deeds Page 28001

Bernetha G. Letch, County Clerk

By Kathleen Rose

Fee: \$30.00

Deputy