

97 OCT 10 P2:10



WARRANTY DEED

ATC #03046819
 AFTER RECORDING RETURN TO:
 ASPEN TITLE & ESCROW, INC.
 525 MAIN STREET
 KLAMATH FALLS, OR 97601

UNTIL A CHANGE IS REQUESTED ALL TAX
 STATEMENTS TO THE FOLLOWING ADDRESS:
 SAME AS ABOVE

THEODORE J. PADDOCK, hereinafter called GRANTOR(S), convey(s)
 and warrants to ASPEN TITLE & ESCROW, INC., PROFIT SHARING PLAN
 TRUST, hereinafter called GRANTEE(S), all that real property
 situated in the County of , State of Oregon, described as:

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

"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, contracts and/or
 liens for irrigation and/or drainage,

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 \$0.00.

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 9th day of October, 1997.

Theodore J. Paddock
 THEODORE J. PADDOCK

STATE OF OREGON, County of Klamath)ss.

On October 9, 1997, personally appeared THEODORE J. PADDOCK
 who acknowledged the foregoing instrument to be their voluntary
 act and deed.

Carole A. Linde
 Notary Public for Oregon
 My Commission Expires: 8/15/00

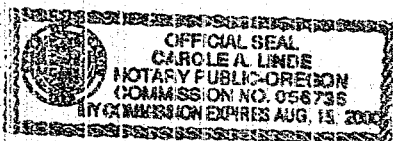


EXHIBIT "A"

33489

A parcel of land situate in the NE 1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at the Northeast corner of Section 15, Township 39 South, Range 9 East of the Willamette Meridian; thence South 00 degrees 10' 00" East along the East line of said Section 15, a distance of 460.40 feet; thence North 88 degrees 39' 00" West 30.00 feet to the point of beginning for this description; thence continuing North 88 degrees 39' 00" West 177.40 feet; thence South 00 degrees 10' 00" East 75.00 feet; thence South 88 degrees 39' 00" East 177.40 feet; thence North 00 degrees 10' 00" West 75.00 feet to the point of beginning.

CODE 41 MAP 3909-15AA TL 9900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 10th day
of October A.D., 19 97 at 2:10 o'clock P. M. and duly recorded in Vol. M97
of Deeds on Page 33488

FEE \$35.00

By Bernetha G. Letsch County Clerk
Kittler Rose