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STATUTORY WARRANTY DEED

HAROLD ELLIOT

conveys and warrants to DOUGLAS D. NIPP and BARBARA L. NIPP, husband and wife, Grantor,

the following described real property free of liens and encumbrances, except as specifically set forth herein: Grantee,

Lot 16, Block 4, TRACT NO. 1204, LITTLE RIVER RANCH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

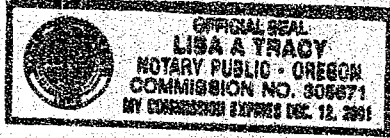
Account No. 2309-002A0-03200 Key No. R699202

This property is free of liens and encumbrances, EXCEPT: AS SET FORTH ON THE EXHIBIT "A" ATTACHED

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 consideration for this conveyance is \$ 33,250.00 (Here comply with the requirements of ORS 93.030)Dated this 6 day of Jan 1998
HAROLD ELLIOTSTATE OF OREGON
County of DESCHUTES } ss.BE IT REMEMBERED, That on this 6th day of January 1998, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named HAROLD ELLIOTknown to me to be the identical individual described in and who executed the within instrument and acknowledged to me that HE executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.


Notary Public for Oregon.
My Commission expires DECEMBER 12, 2001Title Order No. 144772Escrow No. 9740577

THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:

DOUGLAS D. NIPP

1247 SE MONMOUTH CUTOFF

DALLAS, OR 97338

Name, Address, Zip

Until a change is requested all tax statement shall be sent to the following address:

DOUGLAS D. NIPP

1247 SE MONMOUTH CUTOFF

DALLAS, OR 97338

Name, Address, Zip

EXHIBIT "A"

2. An easement created by instrument, including the terms and provisions thereof;
 Recorded : July 31, 1963 in Volume 347, page 78, Deed records of Klamath County, Oregon
 Favor of : Fred L. Mahn
 For : 60' wide road
 Affects : NW ¼ NE ¼ & NE ¼ NW ¼ Sec. 2

3. Declaration of Conditions and Restrictions, including the terms and provisions thereof, but deleting restrictions, if any, based on race, color, religion, sex, handicap, familial status or national origin, imposed by instrument
 Recorded : May 28, 1981 in Volume M81, page 8488, Deed records of Klamath County, Oregon

4. Restrictions shown on the recorded plat and contained in the declaration of Little River Ranch, as follows: "fee title to all private ways, streets, roads, private recreation areas, semi-public recreational or service areas, and common areas shall be conveyed, by owners, to the Little River Ranch Homeowners Association. Dedicate, donate and convey to Klamath county Lot 10, Block 5 for public facilities purposes."

5. Regulations and Assessments of Little River Ranch Property Homeowners Association.

6. An easement created by instrument, including the terms and provisions thereof;
 Recorded : May 1, 1984 in Volume M84, page 7181, Deed records of Klamath County, Oregon
 Favor of : Midstate Electric Cooperative, Inc.
 For : line extensions

7. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness of \$224,000.00
 Dated : August 11, 1985
 Recorded : August 16, 1985 in Volume M95, page 21767, Mortgage records of Klamath County, Oregon
 Grantor : Harold Elliot
 Trustee : Bend Title Company, an Oregon corporation
 Beneficiary : Martha C. Rohlfing
 (covers additional property)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 21st day
 of January A.D., 19 98 at 2:51 o'clock P. M., and duly recorded in Vol. M98
 of Deeds on Page 1982

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen A. Ross