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Vol. M98 Page 2516

After recording return to:

STEVEN PEARSON1630 SW KNOLLBROOK PLACECORVALLIS, OR 97333

TITLE ORDER NO: K-51854

KEY ESCROW NO: 41-1303

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

SAME AS ABOVE

WARRANTY DEED -- STATUTORY FORM
(INDIVIDUAL or CORPORATION)

D-CHUTES ESTATES OREGON LIMITED Grantor,

conveys and warrants to:

STEVEN PEARSON and PATRICIA PEARSON, husband and wife, Grantees,

the following described real property free of encumbrances except as
specifically set forth herein:

Lot 24 in Block 15, Tract No. 1042, Two Rivers North, according to the
official plat thereof on file in the office of the County Clerk of
Klamath County, Oregon.

Tax Account No: 164510

Map No: 2607001B004800

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 \$4,500.00. However, if
the actual consideration consists of or includes other property or other
value given or promised, such other property or value was part of the/the
whole of the (indicate which) consideration.

If grantor is a corporation, this has been signed by authority of the Board of
Directors.

Dated this 23rd day of JANUARY, 1998.

GRANTOR(S):

D-CHUTES ESTATES OREGON LIMITED

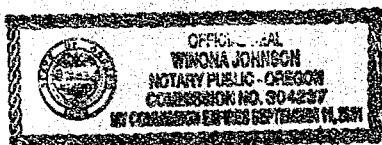
BY: William Honsowetz

WILLIAM HONSOWETZ, PERSONAL REPRESENTATIVE

STATE OF OREGON, County of LANE) ss.

This instrument was acknowledged before me on 1-23, 1998,
by D-CHUTES ESTATES OREGON LIMITED

Winnona Johnson
Notary Public for Oregon

My commission expires: 9-11-01

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

First American Title

on this 27th day of JANUARY A.D. 1998
at 11:17 o'clock A M. and duly recorded
in Vol. M98 of Deeds Page 2516

Bernetha G. Letsch, County Clerk

By Bernetha G. Letsch
Fee, \$30.00 Deputy.