

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That JOE L. REIS, JAMES P. REIS and BERYL C. REIS, not at Tenants in Common, but with full rights of survivorship, hereinafter called grantors, for the consideration hereinafter stated, to grantor paid by JAMES P. REIS and BERYL C. REIS, Trustees of the Reis Living Trust, hereinafter called the grantees, do hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath, State of Oregon, described as:

Lot 3 in Block 1, WILLIAMSON RIVER ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. #3507-021BD-00900

The true and actual consideration paid for this transfer, stated in terms of dollars, is other than money.

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 18 day of February, 1998; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

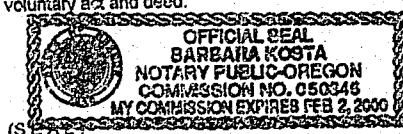
[Signature]
Joe L. Reis

[Signature]
James P. Reis

[Signature]
Beryl C. Reis

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named Joe L. Reis, James P. Reis and Beryl C. Reis and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me [Signature]
Notary Public for Oregon
My Commission Expires: 2-2-2000

Grantors:

Joe L. Reis, James P. Reis and Beryl C. Reis
5500 Miller Avenue
Klamath Falls, OR 97603

Grantees:

James P. Reis and Beryl C. Reis, Trustees
5500 Miller Avenue
Klamath Falls, OR 97603

After recording return to:

James P. Reis and Beryl C. Reis, Trustees
5500 Miller Avenue
Klamath Falls, OR 97603

Until a change, send all tax statements
to same address

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record
on the 18th day of February, 1998, at 3:30 o'clock
P. M., and recorded in book/reel/volume No. M98
on page 5175 or as fee/file/instrument/microfilm/
reception No. 53304, Recorded of Deeds of said County.

Name: Bernetha G. Letsch, Co. Clerk Title

By: [Signature]

Fee: \$30.00

98 FEB 18 P 3:30