

WARRANTY DEED

Timothy A. Bailey and Kristine L. Bailey, husband and wife, Grantor, conveys and warrants to Joan K. Brady, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

That portion of land situated in the NW1/4 of the SW1/4 of Section 28, Township 38 South, Range 09 East, of the Willamette Meridian, Klamath County, Oregon, described as follows: the northerly 15 feet of the southerly 25 feet of Lot 4, Block 38, Hot Springs Addition to the City of Klamath Falls.

SUBJECT TO THE FOLLOWING RESTRICTIONS:

1. No structure hereafter constructed on the property may be used as a residence.
2. No structure may be constructed or placed on the property that is more than 7 feet higher than the land grade as it existed on February 20, 1998.

The true consideration for this conveyance is \$2,500.

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.

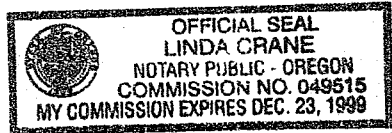
DATED: Feb. 23, 1998 [Signature]
Timothy A. Bailey

DATED: Feb. 23, 1998 [Signature]
Kristine L. Bailey

STATE OF OREGON)
) ss.
County of Klamath)

On this 23 day of February, 1998, personally appeared before me the above named Timothy A. Bailey, and acknowledged the foregoing instrument to be his voluntary act and deed.

[Signature]
NOTARY PUBLIC - State of Oregon
My commission expires: 12-23-99

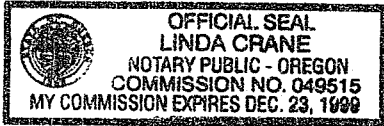


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STATE OF OREGON)
)ss.
County of Klamath)

On this 23 day of February, 1998, personally appeared before me the above named Kristine L. Bailey, and acknowledged the foregoing instrument to be her voluntary act and deed.



Linda Crane
NOTARY PUBLIC - State of Oregon
My commission expires: 12-23-99

Timothy A. Bailey and
Kristine L. Bailey,
Grantors,
to
Joan K. Brady,
Grantee.

After recording return to:

~~Donald R. Crane
Attorney at Law
Post Office Box 5261
Klamath Falls OR 97601~~

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

ad: Joan K. Brady
1955 Esplanade Ave
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Joan K. Brady the 6th day of March A.D., 19 98 at 10:05 o'clock A M., and duly recorded in Vol. M98 of Deeds on Page 7211.

FEE \$35.00

By Bernetha G. Latsch, County Clerk
Kathleen Krosal