



TITLE & ESCROW, INC.

WARRANTY DEED

ASPEN TITLE ESCROW NO. 05047365
AFTER RECORDING RETURN TO:

MICHAEL DAENZER
5006 STURDIVANT AVE.
KLAMATH FALLS, OR 97603

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

JACQUELINE R. LANCASTER AND JOSEPH M. PENDLEY, hereinafter
called GRANTOR(S), convey(s) to MICHAEL DAENZER, hereinafter
called GRANTEE(S), all that real property situated in the
County of Klamath, State of Oregon, described as:

Lot 48, LAMRON HOMES, in the County of Klamath, State of
Oregon. TOGETHER WITH a strip of land 15 feet wide and
adjacent to and parallel with the South boundary of said lot.

CODE 41 MAP 3909-11DC TL 9900

"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

1) Covenants, conditions, restrictions, reservations, rights,
rights of way and easements of record, if any, and apparent
upon the land.

2) Trust Deed, including the terms and provisions thereof,
recorded December 7, 1993, Book M-93, Page 32422, Klamath
County, Oregon, which Trust Deed the Grantee herein DOES NOT
agree to assume and pay and Grantors hold grantee harmless
therefrom and Grantors hereby state that this Trust Deed shall
be paid in full prior to, or at the time of, payment in full of
the All-inclusive Trust Deed which is recorded simultaneously
and immediately after this Deed,

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
\$90,000.00.

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 11th day of March, 1998.

Jacqueline R. Lancaster
JACQUELINE R. LANCASTER

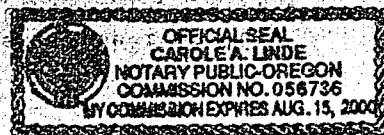
Joseph M. Pendley
JOSEPH M. PENDLEY
Attorney In Fact Lancaster

STATE OF OREGON
County of Klamath

The foregoing instrument was acknowledged before me this 16th
day of March, 1998, by Jacqueline R. Lancaster, individually and
as Attorney in Fact for Joseph M. Pendley.

Continued on next page

WARRANTY DEED
PAGE 2



Before me, Carol A. Linde
Notary Public for Oregon
My Commission Expires: April 10, 2008/12/02

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 1st day
of April A.D., 19 98 at 11:29 o'clock A. M., and duly recorded in Vol. M98
of Deeds on Page 10475

FEE \$35.00

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

THE UNDERSIGNED, CAROL A. LINDE, a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on the day and date above written, and that the same has been duly recorded in the public records of the County of Klamath, Oregon, in Volume M98, on Page 10475.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office at Medford, Oregon, this 1st day of April, 1998.

CAROL A. LINDE, Notary Public for the State of Oregon.

EVERY AND FOREVER KNOWN TO ALL WHOM THESE PRESENTS SHALL COME, THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF THE ORIGINAL INSTRUMENT FILED FOR RECORD IN MY OFFICE ON THE DAY AND DATE ABOVE WRITTEN, AND THAT THE SAME HAS BEEN DULY RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF KLAMATH, OREGON, IN VOLUME M98, ON PAGE 10475.

CODE AT WAS 3608-1100 11 9800

THE UNDERSIGNED, CAROL A. LINDE, a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on the day and date above written, and that the same has been duly recorded in the public records of the County of Klamath, Oregon, in Volume M98, on Page 10475.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office at Medford, Oregon, this 1st day of April, 1998.

CAROL A. LINDE, Notary Public for the State of Oregon.

KATHLEEN R. ROSS, County Clerk
2000 BIRCHDALE VAL
MEDFORD, OREGON

WITNESSES MY HAND AND SEAL
THIS 11TH DAY OF APRIL 1998

ILITE & ESCROW, INC.

WEDEN

HABERMAN, OREGON

220002

25 APR 1 11 58

APR 1 1998

10475