



Aspen
TITLE & ESCROW, INC.

ATC 03047996
WARRANTY DEED

AFTER RECORDING RETURN TO:
MICHAEL J. DEARING
AMANDA M. WILKINSON
5211 TINGLEY LANE
KLAMATH FALLS, OREGON 97603

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

LYSSA C. RAY, hereinafter called GRANTOR(S), convey(s) and
warrants to MICHAEL J. DEARING and AMANDA M. WILKINSON
not as tenants in common but with full rights of survivorship

hereinafter called GRANTEE(S), all that real property situated
in the County of KLAMATH, State of Oregon, described as:

SEE ATTACHED EXHIBIT "A"

"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 covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and apparent upon the land, contracts and/or
liens for irrigation and/or drainage.

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
\$60,000.00.


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 16th day of July 1998.


LYSSA C. RAY

STATE OF OREGON, County of Klamath)ss.

On July 16th, 1998, personally appeared Lyssa C. Ray who
acknowledged the foregoing instrument to be her voluntary act
and deed.


Notary Public for Oregon
My Commission Expires: May 31, 2002

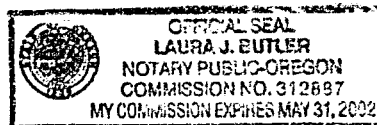


EXHIBIT "A"

A tract of land situate in the SW 1/4 of NW 1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin situated on the Southeasterly right of way line of the Old Midland Road, said point being located South a distance of 1795.5 feet and South 29 degrees 11' East a distance of 191.67 feet from the Northwest corner of said Section 16; thence South 59 degrees 12' East a distance of 163.58 feet to an iron pin; thence South 30 degrees 00' West a distance of 56.54 feet to an iron pin located on the Northeasterly right of way line of the U.S.B.R. A-3-1 (F-16) canal; thence North 74 degrees 15' West along the Northeasterly right of way line of said canal a distance of 149.0 feet to an iron pin located on the Southeasterly right of way line of the Old Midland Road; thence Northeasterly along the Southeasterly right of way line of said road on the arc of a curve to the right a distance of 97.45 feet, more or less, to the point of beginning.

Beginning at an iron pin on the Southeasterly right of way of the Old Midland Road, said point being South 77 degrees 15' East a distance of 168.00 feet and South 49 degrees 45' East a distance of 170.0 feet from an iron pipe which is South a distance of 1795.5 feet from the iron pin marking the Northwest corner of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon; said point of beginning being the Northeast corner of that tract of land described in document recorded December 29, 1972 in Volume M-72 at Page 15128, Klamath County Microfilm Records; thence South 2 degrees 55' East a distance of 166.90 feet, more or less, to an iron pin on the Northerly right of way of the U.S.B.R. A.S.I. (F-16) canal; thence Southwesterly along the Northerly right of way of said canal to a point 159.0 feet from the Southeasterly right of way line of the Old Midland Road; said point also being the Southeast corner of that tract of land described in document recorded July 15, 1976 in Volume M-76 at Page 10797, Klamath County Microfilm Records; thence North 30 degrees 00' East a distance of 176.60 feet to the point of beginning.

CODE 172 MAP 3909-16BO TL 1700
CODE 172 MAP 3909-16BO TL 1900

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 22nd day
of July A.D., 19 98 at 3:49 o'clock P. M., and duly recorded in Vol. M98
of Deeds on Page 26838.

FEE \$35.00

Bernetha G. Letsch, County Clerk
By Kathleen Ross