

After recording, return to:
R. CONRAD SCHULTZ
Attorney at Law
969 Willagillespie Road
Eugene, OR 97401

Until a change is requested,
mail all tax statements to:
NO CHANGE

WARRANTY DEED

LUCILLE D. GRAY, "Grantor", hereby conveys and warrants to LUCILLE D. GRAY, Trustee, or her successors in trust under the GRAY LIVING TRUST Dated October 15, 1998, and any amendments thereto, "Grantee", the following real property, free of encumbrances except for matters of public record:

SEE EXHIBIT "A" ATTACHED HERETO

THE LIABILITY AND OBLIGATIONS OF THE GRANTORS TO GRANTEES AND GRANTEE'S HEIRS AND ASSIGNS UNDER THE WARRANTIES AND COVENANTS CONTAINED HEREIN OR PROVIDED BY LAW SHALL BE LIMITED TO THE EXTENT OF COVERAGE THAT WOULD BE AVAILABLE TO GRANTORS UNDER A STANDARD POLICY OF TITLE INSURANCE CONTAINING EXCEPTIONS FOR MATTERS OF PUBLIC RECORD. THE LIMITATIONS CONTAINED HEREIN EXPRESSLY DO NOT RELIEVE GRANTORS OF ANY LIABILITY OR OBLIGATIONS UNDER THIS INSTRUMENT, BUT MERELY DEFINE THE SCOPE, NATURE, AND AMOUNT OF SUCH LIABILITY OR OBLIGATIONS.

THE TRUE CONSIDERATION FOR THIS CONVEYANCE IS \$-0-.

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.

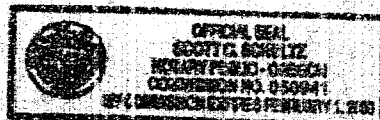
THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMITS LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

Dated this 15th day of October, 1998.

Lucille D. Gray
LUCILLE D. GRAY

State of Oregon, County of Lane) ss.

This instrument was acknowledged before me on the 15th day of October, 1998, by LUCILLE D. GRAY.



Scott C. Schultz
Notary Public for Oregon

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EXHIBIT "A"

PARCEL ONE:

Lot 7, Block 23, Klamath Falls Forest Estates Highway 66 Unit, Plat No.
1, as recorded in Klamath County, Oregon.

PARCEL TWO:

Lot 8, Block 23, Klamath Falls Forest Estates Highway 66 Unit, Plat No.
1, as recorded in Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of R. Conrad Schultz the 21st day
of October A.D., 19 98 at 10:25 o'clock A.M., and duly recorded in Vol. M98
of Deeds on Page 38469

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Rosen