

1999 AUG 13 PM 3:28

MTC 48727-MG
WARRANTY DEED

Vol M99 Page 32881

MICHAEL H. GALLAGHER,

Grantor(s) hereby grant, bargain, sell, warrant and convey to:
PHILIP L. JENSEN and MARIAN JENSEN, as tenants by the entirety
Grantee(s) and grantee's heirs, successors and assigns the following described
real property, free of encumbrances except as specifically set forth herein in
the County of KLAMATH and State of Oregon, to wit:

Lot 6 in Block 1 of BEL-AIRE GARDENS, according to the official plat
thereof on file in the office of the County Clerk of Klamath County,
Oregon.

TAX ACCOUNT NO.: 3909-002DA-03300-000

SUBJECT TO: all those items of record and those apparent upon the land, if
any, as of the date of this deed and those shown below, if any:
and the grantor will warrant and forever defend the said premises and every
part and parcel thereof against the lawful claims and demands of all persons
whomsoever, except those claiming under the above described encumbrances.

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 true and actual consideration for this conveyance is
PURSUANT TO AN IRC TAX DEFERRED EXCHANGE ON BEHALF OF THE GRANTEE.

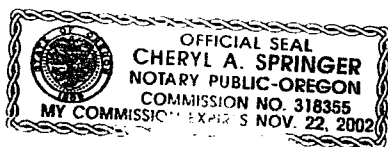
Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 7845 DONEGAL AVENUE, KLAMATH FALLS, OR 97603

Dated this 12th day of August, 1999.

Michael H. Gallagher
MICHAEL H. GALLAGHER

State of Oregon
County of JACKSON

This instrument was acknowledged before me on August 12, 1999 by
MICHAEL H. GALLAGHER.



Cheryl A. Springer
(Notary Public for Oregon)

My commission expires 11-22-02

ESCROW NO. MT48727-MG

Return to:
PHILIP L. JENSEN
7845 DONEGAL AVENUE
KLAMATH FALLS, OR 97603

State of Oregon, County of Klamath
Recorded 8/13/99, at 3:28 p m.
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Linda Smith,
County Clerk Fee \$ 30 - RM