

AMERICAN CASH EQUITIES, INC., an Oregon corporation,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:
FRANCIS CICELSKE and JUDITH SHOWALTER, with rights of survivorship
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 9, Block 4, TRACT 1119, LEISURE WOODS, UNIT 2
according to the official plat thereof on file in the office of the
County Clerk of Klamath County, Oregon.

TAX ACCOUNT NO.:

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:

- 1) An easement created by instrument, subject to the terms and provisions
thereof, recorded July 24, 1973 in Volume M73, Page 9530, Microfilm
Records of Klamath County, Oregon; 2) Covenants, conditions and
restrictions as shown on the recorded plat of Tract No. 1119 - Leisure
Woods, Unit 2; 3) Declaration of Covenants, Conditions and Restrictions
for Tract 1119, Leisure Woods, Unit 2, including the terms and provisions
thereof, recorded January 2, 1990 in Volume M90, Page 30, Microfilm
Records, and modified by instrument recorded November 10, 1992, in Volume
M90, Page 26591, Microfilm Records; 4) Declaration of Covenants,
Conditions and Restrictions, improved by instrument, including the terms
and provisions thereof, recorded October 1, 1998 in Volume M98, Page
36239, Microfilm Records, as modified or amended by instrument recorded
October 9, 1998, in Volume M98, Page 37231, Microfilm Records.
Restrictions, imposed by instrument, including the terms and provisions
thereof, recorded October 1, 1998 in Volume M98, Page 36239, Deed
Records, as modified or amended by instrument recorded October 9, 1998,
in Volume M98, Page 37231, Microfilm Records.

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 \$30,875.00

Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 1401 S.W. 11th ST., TROUTDALE, OR 97060-4483

Dated this 18th day of November, 1999

AMERICAN CASH EQUITIES, INC.

By Joel Gisler

STATE OF Oregon

ss.

November 18

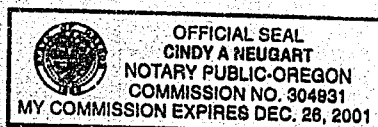
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COUNTY OF Deschutes

Personally appeared the above named Joel Gisler

as President of American Cash Equities, Inc.

and acknowledged the foregoing instrument to be his voluntary act.



(seal)

Before me:

Linda Smith
Notary Public for Oregon
My commission expires 12/26/01

ESCROW NO. BT024290CO

State of Oregon, County of Klamath
Recorded 11/22/99, at 11:35a.m.
In Vol. M99 Page 46345
Linda Smith,
County Clerk Fee \$ 30.00