

2000 MAR 29 AM 10:48



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WARRANTY DEED

ASPEN TITLE ESCROW NO. 01051063

AFTER RECORDING RETURN TO:
HOWARD/THOMAS DEVELOPING, LLC
3939 Se 6th St. - Ste 202
Klamath Falls, OR 97603

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

BARBARA JEAN JONES, hereinafter called GRANTOR(S), convey(s)
and warrants to HOWARD/THOMAS DEVELOPING, LLC, hereinafter
called GRANTEE(S), all that real property situated in the
County of Klamath, State of Oregon, described as:

Lot 4 in Block 7 of FAIRVIEW ADDITION TO THE CITY OF Klamath
FALLS, in the County of Klamath, State of Oregon.

Code 1, Map 3809-29DB, Tax Lot 4600

"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, Trust Deed, including
the terms and conditions thereof, recorded January 15, 1997, in
Book M-97, Page 1359, Mortgage Records of Klamath County,
Oregon, in favor of Perry K. Watson and Betty Watson, husband
and wife,

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
equitable exchange.

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 27th day of March, 2000.

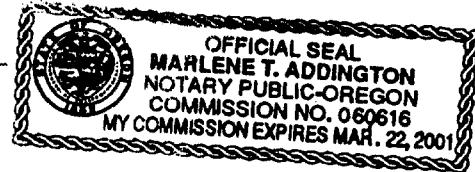

BARBARA JEAN JONES

STATE OF OREGON, County of Klamath)ss.

On March 27, 2000, personally appeared Barbara Jean Jones, who
acknowledged the foregoing instrument to be her voluntary act
and deed.



Notary Public for Oregon
My Commission Expires: March 22, 2001



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