



WARRANTY DEED

ASPEN TITLE ESCROW NO. 01051523

AFTER RECORDING RETURN TO:

RUSSELL MAILLOUX

LARRY W. CALDWELL

2033 HERBERT
KLAMATH FALLS, OR 97601UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVEROBERT D. GRAY, hereinafter called GRANTOR(S), convey(s) and
warrants to RUSSELL MAILLOUX and LARRY W. CALDWELL, 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 LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
HEREIN

RM
Lue

"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."

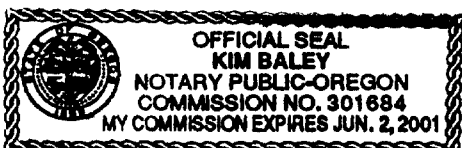
and covenant(s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and apparent upon the land, contracts and/or
liens for irrigation and/or drainage,and will 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
\$40,000.00.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 4-6, 2000.Robert D. Gray

ROBERT D. GRAY

STATE OF OREGON, County of Klamath)ss.

On July 6, 2000, personally appeared ROBERT D. GRAY, who
acknowledged the foregoing instrument to be their voluntary act
and deed.Kim Bailey

Notary Public for Oregon

My Commission Expires: June 2, 2001

Beginning at the most Easterly corner of Lot 8, Block 61, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS; thence Northwesterly along the Southwesterly line of 11th Street 40 feet; thence Southwesterly at right angles to 11th Street to the Northeasterly line of the U.S. Irrigation Canal; thence Southeasterly along the Northeasterly line of said irrigation canal to the Southeasterly line of Lot 7 of said Block and Addition; thence Northeasterly at right angles to 11th Street to the Southwesterly line of 11th Street to the place of beginning. Being the Southeasterly 40 feet of Lots 7 and 8 in said Block 61 facing 40 feet on 11th Street, LESS that part of said Lot 7 included in U. S. Irrigation Canal right of way, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-29DC TL 4900

State of Oregon, County of Klamath
Recorded 07/07/00, at 3:13 p.m.
In Vol. M00 Page 24867
Linda Smith,
County Clerk Fee \$ 26-