



WARRANTY DEED

Escrow NO.: 01051604
 AFTER RECORDING RETURN TO:
 K.D. MARTIN AND KATHRYN MARTIN

PO - Box 1278
Chiloquin, OR 97624

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

JAMES M. SEVERIN, hereinafter called GRANTOR(S), convey(s) to
 K.D. MARTIN AND KATHRYN MARTIN, husband and wife, hereinafter
 called GRANTEE(S), all that real property situated in the
 County of Klamath, State of Oregon, described as:

LOT 1, BLOCK 8, WEST CHILOQUIN, ALSO THE EAST 1/2 OF VACATED
 ALLEY, ADJACENT TO AND WESTERLY OF LOT 1, BLOCK 8, WEST
 CHILOQUIN, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

CODE 12, MAP 3407-34CD, TAXLOT 7300

"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."

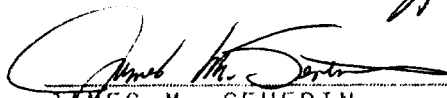
and covenant(s) that grantor is the owner of the above described
 property free of all encumbrances except covenants, conditions,
 restrictions, reservations, rights, rights of way and easements
 of record, if any, and apparent upon the land, contracts and/or
 liens for irrigation and/or drainage,

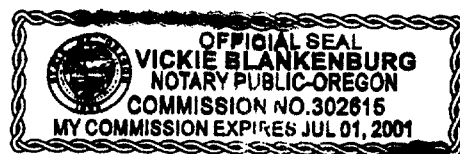
and will warrant and defend the same against all persons who may
 lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is
 \$44,900.00.

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 25th day of July, 2000.


 JAMES M. SEVERIN



STATE OF OREGON, County of KLAMATH)ss.

On this 25th day of July, 2000, personally appeared JAMES M.
 SEVERIN, who acknowledged the foregoing instrument to be his
 voluntary act and deed.

Before me: Vickie Blankenburg
 Notary Public for Klamath Falls, OR
 My Commission Expires: 7/01/01

State of Oregon, County of Klamath
 Recorded 07/27/00, at 10:03 A.M.
 In Vol. M00 Page 27422
 Linda Smith,
 County Clerk Fee\$ 21.00