



WARRANTY DEED

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ASPEN TITLE ESCROW NO. 01051581

AFTER RECORDING RETURN TO:
 Mr. and Mrs. Ben T. Chaffey
15164 River Point Court
Bend, OR. 97707

State of Oregon, County of Klamath
 Recorded 08/31/00, at 3:00 p. m.
 In Vol. M00 Page 32123
Linda Smith,
 County Clerk Fee \$ 21.00

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

PERLA DEVELOPMENT CO., INC., an Arizona corporation,
 hereinafter called GRANTOR(S), convey(s) and warrants to BEN T.
 CHAFFEY and WINIFRED CONLEY, husband and wife, hereinafter
 called GRANTEE(S), all that real property situated in the
 County of Klamath, State of Oregon, described as:

Lots 12 and 15, Tract 1350, AGENCY LAKESHORE ESTATES, in the
 County of Klamath, State of Oregon.

Code 118, Map 3507-1800, Tax Lot 300 (currently cover additional
 property not included in this conveyance)

"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
 \$161,800.00.

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 7th day of August, 2000.

PERLA DEVELOPMENT CO., INC., an Arizona corporation

BY: RR President
 ROBERT M. PERLA, President

STATE OF CALIFORNIA, County of Los Angeles) ss.

The foregoing instrument was acknowledged before me this 9th
 day of August, 2000, by Robert M. Perla as President of Perla
 Development Co., Inc., an Arizona corporation.

Before me: JOONGGOK SHIN
 Notary Public for California
 My Commission Expires: Sep 11, 2003

