

KAREN M. NOLLER,

Grantor(s) hereby grant, bargain, sell, warrant and convey to:

MICHAEL THORNHILL and KATHLEEN THORNHILL, husband and wife,

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:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE
3909-011BD-01000-000 552397

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:
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 93,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 3643 HOPE STREET, KLAMATH FALLS, OR 97603

Dated this 30th day of January, 2001.

Karen M. Noller
KAREN M. NOLLER

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on January 30, 2001 by KAREN M. NOLLER.

Marjorie A. Stuart
(Notary Public for Oregon)

My commission expires 12-20-02

ESCROW NO. MT52993-MS

Return to:

MICHAEL THORNHILL
3643 HOPE STREET
KLAMATH FALLS, OR 97603

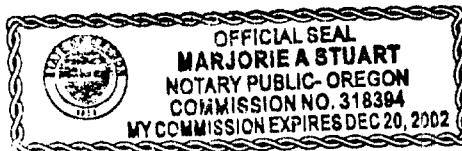


EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situated in the S1/2 SE1/4 NW1/4, Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at an iron pin marking the southeast corner of the SE1/4 NW1/4 of said Section 11, said point being the Northeast corner of "Perry's Addition to Lloyds Tracts" Subdivision; thence South 89 degrees 50' West along the South line of the S1/2 SE1/4 NW1/4 of said Section 11, said line being the North line of "Perry's Addition to Lloyds Tracts" Subdivision a distance of 141.90 feet to an iron pin on the Easterly right of way line of Hope Street; thence North 0 degrees 17' East along the Easterly line of Hope Street a distance of 470.43 feet to a point; and the true point of beginning of the tract to be hereinafter described, thence North 89 degrees 50' East 142.79 feet, more or less, to the East line of the S1/2 SE1/4 NW1/4 of said Section 11; thence North 0 degrees 23' 33" East along the East line of the S1/2 SE1/4 NW1/4 of said Section 11, 94.81 feet to a point; thence South 89 degrees 54' 15" West 142.97 feet, more or less to a point on the East line of Hope Street; thence South 0 degrees 17' West along the East line of Hope Street 95 feet to the true point of beginning.

State of Oregon, County of Klamath
Recorded 02/01/01, at 11:16 a.m.
In Vol. M01 Page 4078
Linda Smith,
County Clerk Fee \$ 26.00