

American Cash Equities, Inc.  
 1470 NE FIRST ST., SUITE 150  
 BEND, OR. 97701

Grantor's Name and Address  
 STEVEN A. TRONO  
 1470 NE FIRST ST., SUITE 300  
 BEND, OR. 97701

Grantee's Name and Address  
 After recording, return to (Name, Address, Zip):  
 → Patrick Gisler & Joel Gisler  
 1470 NE First Street, Suite 100  
 Bend, OR 97701

Until requested otherwise send all tax statements to (Name, Address, Zip):  
 GRANTEE ABOVE

(SPACE, RESERVE)  
 FOR State of Oregon, County of Klamath  
 RECORDERS USE) Recorded 04/19/01, at 11:24 am.  
 In Vol. M01 Page 17066  
 Linda Smith, County Clerk Fee \$ 21<sup>00</sup>

Recorded by AmeriTitle as an accommodation only. No liability is accepted for the condition of title or for the validity, sufficiency, or effect of this document.

WARRANTY DEED

'01 APR 19 AM 11:24  
 KNOW ALL MEN BY THESE PRESENTS, That American Cash Equities, Inc. hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by Steven A. Trono hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

Lot 18 in Block 5 of Tract 1119, Leisure Woods, Unit 2, according to the official plat hereof on file in the office of the County Clerk of Klamath County, Oregon.

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:  
 1) Easement created by instrument recorded 7/24/73, Volume M73, Page 9530, Microfilm Record of Klamath County, Oregon; 2) Covenants, Conditions and Restrictions as shown on the Recorded Plat of Tract no. 1119 - Leisure Woods Unit 2; 3) Covenants, Conditions and Restrictions as Disclosed by instrument recorded 1/2/90, Volume M90, Page 30, Microfilm Records of Klamath County, Oregon and amended by instrument recorded 11/10/92, Volume M92, Page 26591, Microfilm Records of Klamath County, Oregon; 4) Covenants, Conditions and Restrictions as disclosed by instrument recorded 10/1/98, Volume M98, Page 36239, and amended by instrument recorded in Volume M98, Page 37231 and instrument recorded 11/22/99, Volume M99, Page 46338 and instrument recorded 2/23/00, Volume M00, Page 5556, and instrument recorded 5/17/00, Volume M00, Page 17884 all in Microfilm Records of Klamath County, regulations and assessments of the Diamond Peaks Road & Utility Association as set forth in Declaration Recorded 10/1/98, Volume M98, Page 36239, Deed records of Klamath County, Oregon and Declarations, Covenants and Conditions for Diamond Summit at Leisure Woods recorded 11/22/99, Volume M99, Page 46339, Microfilm records of Klamath County, Oregon.

To Have and to Hold the same unto the grantee and grantee's heirs, successors and assigns forever.  
 And grantor hereby covenants to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances

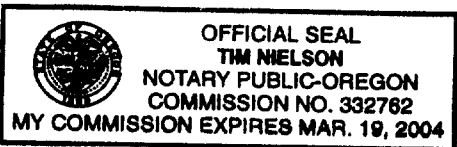
and that grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 79,000.00.  
 However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). (The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030.)  
 In construing this deed, where the context so requires, the singular includes the plural and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 5th day of April, 2001; if a corporate grantor, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

AMERICAN CASH EQUITIES, INC.  
 X By: Joel Gisler  
 Joel Gisler, President



STATE OF OREGON, County of DESCHUTES )ss  
 This instrument was acknowledged before me on 05 APRIL, 2001  
 by JOEL GISLER  
 This instrument was acknowledged before me on 05 APRIL, 2001  
 by Joel Gisler  
 as President  
 of American Cash Equities, Inc., an Oregon corporation

After recording, return to Amerititle  
 15 OREGON AVENUE, BEND

Tim Nielson  
 Notary Public for Oregon  
 My commission expires MAR. 19, 2004

21.00