

AMERICAN CASH EQUITIES INC., AN OREGON CORPORATION,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:
GARRY DEGULIS and SUSAN DEGULIS, as tenants by the entirety,
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:

LOT 22, BLOCK 6, 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 RECORDED 7-24-73, VOLUME M73 PAGE 9530; 2) COVENANTS,
CONDITIONS AND RESTRICTIONS AS SHOWN ON THE RECORDED PLAT OF TRACT NO.
1119-LEISURE WOODS UNIT 2; 3) COVENANTS, CONDITIONS AND RESTRICTIONS
RECORDED 1-2-90, VOLUME M90 PAGE 30 AND AS AMENDED RECORDED 11-10-92,
VOLUME M92 PAGE 26591 AND AS FURTHER AMENDED VOLUME M98 PAGE 37231; 4)
THIRD AMENDMENT TO DECLARATIONS, COVENANTS, CONDITIONS AND RESTRICTIONS
RECORDED 11-22-99, VOLUME M99 PAGE 46338; 5) DECLARATION RECORDED
5-17-00, VOLUME M99 PAGE 17884; AND 6) DECLARATIONS, COVENANTS AND
CONDITIONS RECORDED 11-22-99, VOLUME M99 PAGE 46339 ALL IN MICROFILM
RECORDS OF KLAMATH COUNTY, OREGON.

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 33,250.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 77725 HARGISS ROAD, COTTAGE GROVE, OR 97424

Dated this 3rd day of July, 2001.

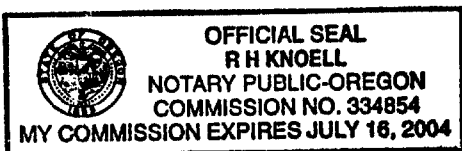
AMERICAN CASH EQUITIES INC., AN OREGON
CORPORATION

BY: Joel Gisler
ITS: President

BY: _____
ITS: _____

State of Oregon
County of DESCHUTES

This instrument was acknowledged before me on July 3, 2001 by
JOEL GISLER AS PRESIDENT OF AMERICAN CASH EQUITIES, INC.,
AN OREGON CORPORATION.



[Signature]
(Notary Public for Oregon)

My commission expires 7-16-2004

ESCROW NO. BT036415RK

Return to:
GARRY DEGULIS
77725 HARGISS ROAD
COTTAGE GROVE, OR 97424

State of Oregon, County of Klamath
Recorded 07/05/01 at 3:15 p.m.
In Vol. M01 Page 32747
Linda Smith,
County Clerk Fee \$ 21.00