



After recording return to:

DALE E. WELCH

14325 SE 242ND AVENUE

BORING, OR 97009

Until a change is requested all tax statements shall be sent to the following address:

DALE E. WELCH

14325 SE 242ND AVENUE

BORING, OR 97009

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Escrow No. BT037028RK

Title No. _____

mtc S4600

STATUTORY WARRANTY DEED

AMERICAN CASH EQUITIES, INC., AN OREGON CORPORATION,

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

DALE E. WELCH and KELLY A. WELCH, 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 10 IN BLOCK 4 OF TRACT 1119, LEISURE WOODS - UNIT 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

2407-007AO-03900-000

KEY NO. 10954

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) 2001/2002 TAXES, A LIEN NOT YET PAYABLE; 2) AN EASEMENT RECORDED 7-24-73 VOLUME M73, PAGE 9530; 3) COVENANTS, CONDITIONS AND RESTRICTIONS AS SHOWN ON THE RECORDED PLAT OF TRACT NO. 1119 - LEISURE WOODS UNIT; 4) COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED 1-2-90, VOLUME M90 PAGE 30 AND AS AMENDED RECORDED 11-20-92, VOLUME M92, PAGE 26591, AND AS FURTHER AMENDED RECORDED 10-9-98, VOLUME M98, PAGE 37231, AND AND FURTHER AMENDED RECORDED 5-17-00, VOLUME M00, PAGE 17884; 5) COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED 10-1-98, VOLUME M98, PAGE 36239 AND AS AMENDED RECORDED 2-23-00, VOLUME M00, PAGE 5556, ALL IN MICROFILM RECORDS OF KLAMATH COUNTY, OREGON.

Easements, Agreements, Covenants, Conditions and Restrictions of record.

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

30,000.00.

Dated this 24th day of July, 2001.

AMERICAN CASH EQUITIES, INC., AN OREGON CORPORATION

BY: Joel Gisler
ITS: President

37052

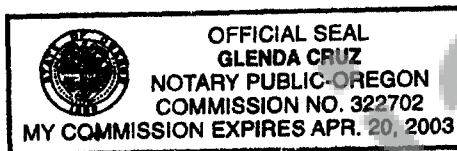
BY: _____
, ITS: _____

State of Oregon
County of DESCHUTES

This instrument was acknowledged before me on July 24, 2001 by JOEL GISLER AS PRESIDENT OF AMERICAN CASH EQUITIES, INC., AN OREGON CORPORATION.

Glenda Cruz
(Notary Public for Oregon)

My commission expires 4-20-2003



State of Oregon, County of Klamath
Recorded 07/25/01 at 3:22 p.m.
In Vol. M01 Page 37051
Linda Smith,
County Clerk Fee \$ 26⁰⁰