

KATHLEEN D. MC CLAY,

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

D & P PROPERTIES, A PARTNERSHIP,

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
3809-020DD-03300-000 173065

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 pursuant to an IRC 1031 exchange on behalf of Grantor and/or Grantee.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 1143 Pine Street, Klamath Falls, Or 97601

Dated this 26th day of July, 2001.

Kathleen D. Mc Clay
Kathleen D. Mc Clay

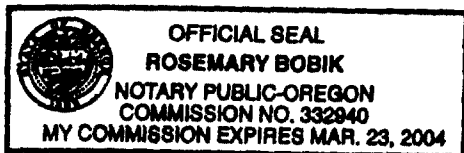
STATE OF Oregon

SS. _____

COUNTY OF lane

Personally appeared the above named Kathleen D. Mc Clay

and acknowledged the foregoing instrument to be her voluntary act.



Before me:

Rosemary Bobik
Notary Public for Oregon
My commission expires 03/23/04

(seal)

ESCROW NO. MT54295-MS

Return to:

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land situate in Block 24 of ELDORADO HEIGHTS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Beginning at a point of the West right of way line of Tiffany Street, said line being also the East line of Block 24 of Eldorado Heights Addition, from which the Northeast corner of said Block 24 bears North 0 degrees 18' East 54.00 feet distant; thence North 89 degrees 42' West 125.41 feet; thence South 15 degrees 45' 10" West 72.63 feet; thence south 89 degrees 42' East 144.76 feet, more or less, to the East line of said Block 24; thence North 0 degrees 18' East 70.00 feet to the point of beginning.

State of Oregon, County of Klamath
Recorded 07/31/01 at 11:43a, m.
In Vol. M01 Page 28069
Linda Smith,
County Clerk Fee\$ 26⁰⁰