

LARRY E. SMITH,

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

DANNY R. MORRISON and MARIA L. MORRISON, 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 of REGENCY ESTATES-TRACT 1292, PHASE 1, according to the official plat thereof 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:
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 159,400.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 5151 CAMBRIDGE COURT, KLAMATH FALLS, OR 97603

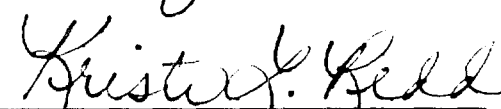
Dated this 15th day of August, 2001.


LARRY E. SMITH

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on August 15, 2001 by Larry E. Smith.




(Notary Public for Oregon)

Commission expires 11/16/2003

ESCROW NO. MT54631-KR

Return to:

DANNY R. MORRISON
5151 CAMBRIDGE COURT
KLAMATH FALLS, OR 97603

State of Oregon, County of Klamath
Recorded 08/16/01 at 3:14 p.m.
In Vol. M01 Page 41463
Linda Smith.
County Clerk Fee\$ 21.00