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MT54527-MS
WARRANTY DEED

Vol MQ1 Page 43060

MARTIN G. BALAKAS and KATHLEEN L. BALAKAS, as tenants by the entirety,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:

CYNTHIA KELLSTROM,

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-03900-000 173127

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 93,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 1705 ELDORADO AVENUE, KLAMATH FALLS, OR 97601

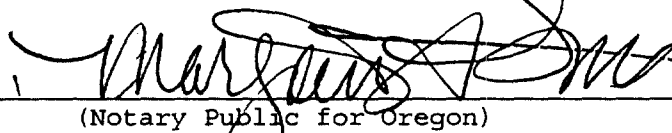
Dated this 15th day of August, 2001.


MARTIN G. BALAKAS


KATHLEEN L. BALAKAS

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on August 15, 2001 by
MARTIN G. BALAKAS AND KATHLEEN L. BALAKAS.


(Notary Public for Oregon)

My commission expires 12-20-02

ESCROW NO. MT54527-MS

Return to:
CYNTHIA KELLSTROM
1705 ELDORADO AVENUE
KLAMATH FALLS, OR 97601

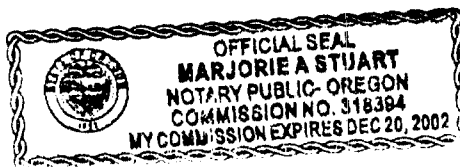


EXHIBIT "A"
LEGAL DESCRIPTION

43061

A portion of Block 24, ELDORADO HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at the most Westerly corner of said Block 24; thence South 49 degrees 50' East along the Southwesterly boundary of said Block 24, a distance of 55.0 feet to the beginning of a curve, the radius of which is 756.78 feet, which curve forms a portion of the Southwest boundary of said Block 24; thence Southeasterly along the arc of the curve of said Southwest boundary, a distance of 293.9 feet, to the true point of beginning; thence continuing along the arc of the curve of said Southwest boundary, 71.7 feet; thence North 67 degrees 14' East along the extended radius of said curve, 103.23 feet, more or less, to the East boundary of said Block 24; thence North 0 degrees 18' East, along said East boundary, 56.37 feet, more or less, to the Southeast corner of Lot 17 of said Block 24; thence South 64 degrees 26' West, 16.16 feet, to the Southwest corner of said Lot 17, which point is 110.0 feet from the Southwesterly boundary of said Block 24; thence Northwesterly along the arc of a curve parallel to and 110.0 feet distant from the Southwesterly boundary of said Block 24, a distance of 29.84 feet to the most Easterly corner of the property described in deed recorded in Book 277 at page 102 of Klamath County Deed Records; thence South 61 degrees 48' West along the extended radius of said curve, 110.0 feet; more or less, to the true point of beginning, which last described line is the Southeasterly line of the property described in said Deed recorded in said Volume 277 at page 102, Klamath County Deed Records.

State of Oregon, County of Klamath
Recorded 08/23/01 at 2:19 p. m.
In Vol. M01 Page 43060
Linda Smith,
County Clerk Fee\$ 26⁰⁰