

After recording return to:

DONALD REEB
2839 SW CUSTER
PORTLAND, OR 97219

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

DONALD REEB
2839 SW CUSTER
PORTLAND, OR 97219

Escrow No. BT038688RK

Title No. mtc 55015

STATUTORY WARRANTY DEED

AMERICAN CASH EQUITIES, INC.,

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

DONALD REEB,

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 11, IN BLOCK 6 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.**

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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 CREATED BY
INSTRUMENT 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 BY INSTRUMENT
RECORDED 11-10-92, VOLUME M92, PAGE 26591; 5) COVENANTS, CONDITIONS AND
RESTRICTIONS RECORDED 10-1-98, VOLUME M98, PAGE 36239 AND AS AMENDED BY
INSTRUMENT RECORDED M98, 37231 AND INSTRUMENT RECORDED 2-23-2000, VOLUME
M00, PAGE 5556 AND INSTRUMENT RECORDED 5-17-00, VOLUME M00, PAGE 17884;
6) REGULATIONS AND ASSESSMENTS OF THE DIAMOND PEAKS ROAD & UTILITY
ASSOCIATION AS SET FORTH IN DECLARATION RECORDED 10-1-98, VOLUME M98,
PAGE 36239; 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 \$ 29,500.00.

Dated this 25th day of September, 2001

AMERICAN CASH EQUITIES, INC.

BY: [Signature]

ITS: President

BY: _____

, ITS: _____

State of Oregon
County of DESCHUTES

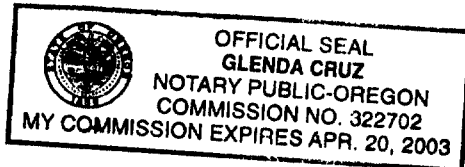
49560

This instrument was acknowledged before me on SEPTEMBER 25, 2001 by JOEL
GISLER, PRESIDENT OF AMERICAN CASH EQUITIES, INC.,.



(Notary Public for Oregon)

My commission expires 4-20-2003



State of Oregon, County of Klamath
Recorded 09/28/01 at 11:06a. m.
In Vol. M01 Page 49559
Linda Smith,
County Clerk Fee\$ 26.00