

LARRY E. SMITH,  
Grantor(s) hereby grant, bargain, sell, warrant and convey to:  
GARY L. GRAGG and ALENE KEMPTON-GRAGG, TRUSTEES OF THE GRAGG LIVING TRUST,  
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 6 in TRACT 1300, KLAMATH MEADOWS EAST, according to the official plat  
thereof on file in the office of the County Clerk of Klamath County,  
Oregon.

KEY #879813 3909-012BA-03200-000

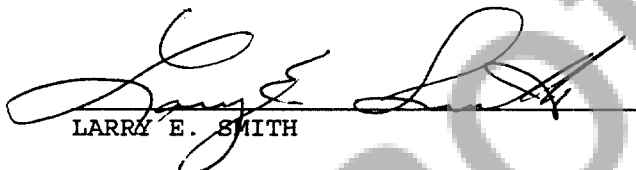
SUBJECT TO: all those items of record and those apparent upon the land, if  
any, as of the date of this deed and those shown below, if any:  
and the grantor will warrant and forever defend the said premises and every  
part and parcel thereof against the lawful claims and demands of all persons  
whomsoever, 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 \$ 180,889.00.

Until a change is requested, all tax statements shall be sent to Grantee at the  
following address: 6504 JESSE COURT, KLAMATH FALLS, OR 97603

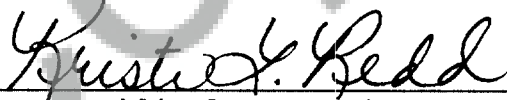
Dated this 19th day of November, 2001.

  
LARRY E. SMITH

State of Oregon  
County of KLAMATH

This instrument was acknowledged before me on November 19, 2001 by LARRY  
E. SMITH.



  
(Notary Public for Oregon)

My commission expires 11/16/2003

ESCROW NO. MT54747-KR

Return to:  
GRAGG LIVING TRUST  
6504 JESSE COURT  
KLAMATH FALLS, OR 97603

State of Oregon, County of Klamath  
Recorded 11/20/01 3:21 p. m.  
In Vol. M01, Page 59447  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1