

After Recording Return to:
Mr. And Mrs. Gregory A. Taylor
P.O. Box 997
KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath
Recorded 01/17/2002 11:33a m.
Vol M02, Pg 3225-26
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

Until a change is requested all tax statements
Shall be sent to the address shown above.

WARRANTY DEED
(INDIVIDUAL)

CAPSTONE DEVELOPMENT LLC, herein called grantor, convey(s) to GREGORY A. TAYLOR and JENNIFER M. TAYLOR, husband and wife, all that real property situated in the County of KLAMATH, State of Oregon, described as:

See Exhibit A attached hereto and made a part hereof.

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and apparent upon the land, contracts and/or liens for irrigation and/or drainage

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$19,700.00.
(here comply with the requirements of ORS 93.930)

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.

Dated: January 16, 2002

CAPSTONE DEVELOPMENT LLC

By:

Donald E. Rowlett

STATE OF OREGON, County of Klamath) ss.

On January 16, 2002 personally appeared the above named Donald E. Rowlett as Manager of CAPSTONE DEVELOPMENT LLC.

This document is filed at the request of:

Aspen
TITLE & ESCROW, INC.

525 Main Street
Klamath Falls, OR 97601
Order No.: 00054332

Before me: Marlene T. Addington
Notary Public for Oregon
My commission expires: March 22, 2005

Official Seal

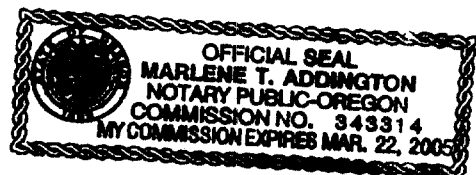


Exhibit A

Lot 32, Block 10, FIFTH ADDITION TO NORTH HILLS, in the County of Klamath, State of Oregon. EXCEPTING THEREFROM that portion of Lot 52 described as follows:

Beginning at the Northeast corner of said Lot 32; thence South 14° 34' 20" West 123.35 feet to the angle point on the Southerly line of said Lot 32; thence South 71° 42' 07" East 29.89 feet to the Southeasterly corner of said Lot 32; thence North 01° 10' 49" East 128.80 feet to the point of beginning.