



After recording return to:

Frank W. Osborn

15511 Hinton Road

Pioneer, CA 95666

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

Frank W. Osborn

15511 Hinton Road

Pioneer, CA 95666

Escrow No. 02030127

Title No. K58316

THIS SPACE RESERVED FOR RECORDER'S USE

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State of Oregon, County of Klamath

Recorded 03/08/2002 10:59a m.

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Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1

'02 MAR 8 AM 10:59

STATUTORY SPECIAL WARRANTY DEED

PLEDGED PROPERTY II, LLC, Grantor, conveys and specially warrants to FRANK W. OSBORN **, Grantee, the following described real property free of encumbrances created or suffered by the grantor except as specifically set forth herein:

Lot 8 in Block 5 of RIVER PINE ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 consideration for this conveyance is \$50,000.00

Dated this 5 day of March, 2002.

Pledged Property II, LLC

By:

Robert Norrell
Vice President

By:

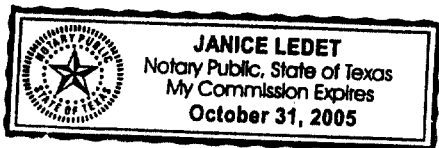
Lender Ref. #8352064

STATE OF TEXAS

County of Tarrant

} ss.

This instrument was acknowledged before me on this ____ day of March, 2002
by Robert Norrell
Vice President



Janice Ledet
Notary Public for Oregon

My commission expires: _____