

After Recording Return to:

STEPHEN MORGAN
VALERIE MORGAN
518 FULTON
KLAMATH FALLS, OR. 97601

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

STEPHEN MORGAN
VALERIE MORGAN
same as above

State of Oregon, County of Klamath

Recorded 05/17/2002 11:21 a.m.

Vol M02, Pg 24465

Linda Smith, County Clerk

Fee \$ _____ # of Pgs _____

WARRANTY DEED
(INDIVIDUAL)

DANIEL J. MOREHOUSE and VALERIE B. MOREHOUSE, herein called grantor, convey(s) to STEPHEN MORGAN and VALERIE MORGAN, HUSBAND AND WIFE, as Grantee(s) all that real property situated in the County of KLAMATH, State of Oregon, described as:

Lot 5, Block 7, Tract No. 1152, NORTH HILLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

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 \$25,000.00.
(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.

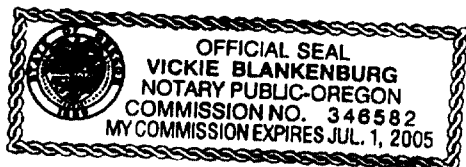
Dated: May 16, 2002

Daniel J. Morehouse by Valerie B. Morehouse as atty in fact
DANIEL J. MOREHOUSE

Valerie B. Morehouse
VALERIE B. MOREHOUSE

STATE OF OREGON, County of Klamath) ss.

On May 17, 2002 personally appeared the above named Daniel J. Morehouse by Valerie B. Morehouse as his Attorney in Fact AND Valerie Morehouse who acknowledged the foregoing instrument to be her voluntary act and deed.



Before me:
Vickie Blankenburg
Notary Public for Oregon
My commission expires: 07-01-05

This Document is recorded at the request of:
Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601
Order No.: 00054934