

WARRANTY DEED

DONALD R. DAVIS, a married man

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

FRANK NAVARRO, an unmarried person, as to an undivided 15% interest

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:

PARCEL 1 OF PARTITION NO. 57-94 FILED JANUARY 9, 1995 IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON AND BEING LOCATED IN THE SW1/4 OF THE SW1/4 OF SECTION 18, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

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 pursuant to an IRC 1031 exchange on behalf of Grantor and/or Grantee.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: No change

Dated this 9th day of July, 2002.

Donald R Davis

STATE OF Oregon

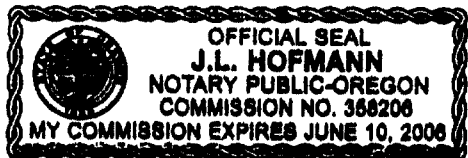
COUNTY OF Klamath

ss.

July 9 2002

Personally appeared the above named Donald R. Davis

and acknowledged the foregoing instrument to be his voluntary act.



(seal)

Before me:

J. L. Hofmann

Notary Public for Oregon

My commission expires 6-10-06

ESCROW NO. AP0751387

Return to:

Frank Navarro

Care of: Amenity

1501 East Mc Andrews Rd

Medford OR 97504

State of Oregon, County of Klamath

Recorded 07/10/2002 12:55 p. m.

Vol M02, Pg 39207

Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1