

WARRANTY DEED

Vol M02 Page 47964

LAKEWOODS DEVELOPMENT LLC,

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

THORNBIRD INVESTMENTS, INC., an Oregon Corporation,

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 16, BLOCK 2, LAKEWOODS SUBDIVISION, UNIT NO. 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF 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 \$ 240,430.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 409 E. Barnett, Medford, OR 97501

Dated this 19 day of August, 2002.

LAKEWOODS DEVELOPMENT LLC

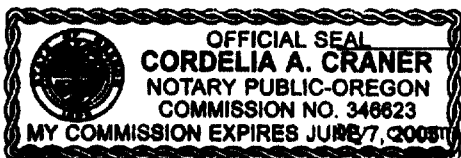
BY: [Signature]

DAVID HAMMONDS,

State of Oregon

County of JACKSON

This instrument was acknowledged before me on August 19, 2002 by DAVID HAMMONDS.



Cordelia A. Craner
(Notary Public for Oregon)

Commission expires 6-7-05

ESCROW NO. AP0751591

Return to:

THORNBIRDS INVESTMENTS, INC.

State of Oregon, County of Klamath

Recorded 08/26/2002 10:52 a m.

Vol M02, Pg 47964

Linda Smith, County Clerk

Fee \$ 21.00 # of Pgs 1