



After recording return to:
Mr. and Mrs. Ray Tom Smith

5400 Meeker Dr., #42
Kalama, Washington 98625

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

Same as above

Escrow No. 291652A

Title No. K-58399

THIS SPACE RESERVED FOR RECORDER'S USE

Vol M02 Page 58712

State of Oregon, County of Klamath

Recorded 10/15/2002 2:59 P m.

Vol M02, Pg 58712-13

Linda Smith, County Clerk

Fee \$ 26 # of Pgs 2

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STATUTORY WARRANTY DEED

CANYON CREEK DEVELOPMENT, INC., an Oregon corporation, Grantor, conveys and warrants to
RAY TOM SMITH AND MARCELLA J. SMITH, husband and wife

, Grantee, the following described real property free of liens and encumbrances,
except as specifically set forth herein: an undivided 10.919% interest in the following:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

This property is free of liens and encumbrances, EXCEPT:

Covenants, conditions and restrictions as shown on the plat; Cross Easement recorded January 11, 1996 in Volume M96, Page 922, Deed Records for Klamath Falls, Oregon; Grant of Easement recorded January 11, 1996 in Volume M96, Page 925, Deed Records for Klamath Falls, Oregon; Trust Deed in favor Dunex Commercial, Inc. recorded September 1, 1998 in Volume M98, Page 32191, Mortgage Records for Klamath Falls, Oregon, which Trust Deed Grantees herein assume and agree to pay; Taxes for fiscal year 2002-2003, a lien but not yet payable.

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 \$ 532,519.63 (Here comply with the requirements of ORS 93.030) Paid by an Accommodator pursuant to an IRC 1031 exchange.

Dated this 4th day of October, 2002.

Canyon Creek Development, Inc.

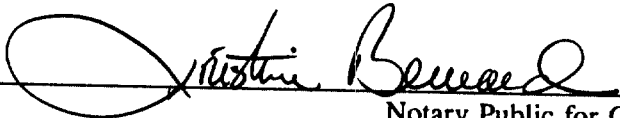
By: Jon M. Harder

Jon M. Harder, President

58713

STATE OF OREGON
County of MARION } ss.

This instrument was acknowledged before me on this 4th day of October, 2002
by JON M. HARDER, President of Canyon Creek Development, Inc.


Notary Public for Oregon

My commission expires: 3-25-06

EXHIBIT 'A'

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

Parcel 1: A parcel of land situated in portions of Vacated Blocks 2, 3, 6, 7, 9 and 10, Eldorado Addition to the City of Klamath Falls, Oregon, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at a point being the intersection of the Southerly right of way line of Eldorado Boulevard and Northwest right of way line of Sloan Street; thence South 38°16'30" West along said right of way line of Sloan Street, a distance of 576.60 feet to the South right of way line of Dahlia Street; thence North 51°43'30" West along said right of way line, a distance of 25.00 feet; thence South 38°16'30" West a distance of 100.00 feet; thence North 51°43'30" West a distance of 175.00 feet; thence North 38°16'30" East a distance of 668.38 feet, to a point on the Southerly right of way line of Eldorado Boulevard; thence Southeasterly along the arc of a 8°28'30" curve to the right, a distance of 200.77 feet to the point of beginning.

Parcel 2: Lot 2, Block 10 Eldorado Addition to the City of Klamath Falls, EXCEPTING THEREFROM the Southeasterly 19 feet, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Parcel 3: Easement as disclosed in Cross Easement Agreement, recorded January 11, 1996 in Volume M96 page 922, Deed records of Klamath County, Oregon.