

WARRANTY DEED

LAKWOODS DEVELOPMENT, LLC, AN OREGON LIMITED LIABILITY COMPANY,
 Grantor(s) hereby grant, bargain, sell, warrant and convey to:
 TOM GALLO and COREY GRAY, as tenants in common,
 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 ~~JACKSON~~ Klamath and State of Oregon, to wit:

LOTS 9 AND 10 IN BLOCK 4 OF TRACT NO. 1051, LAKEWOODS, UNIT NO. 2,
 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 \$ 59,900.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
 following address: PO BOX 5170, CENTRAL POINT, OR 97502

Dated this 21st day of March, 2003.

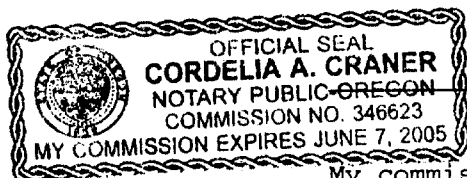
LAKWOODS DEVELOPMENT LLC

BY: David Hammonds

DAVID HAMMONDS, MEMBER

State of Oregon
 County of JACKSON

This instrument was acknowledged before me on March 21, 2003 by DAVID
 HAMMONDS.



Cordelia A. Craner
 (Notary Public for Oregon)

My commission expires 6-7-05

ESCROW NO. AP0756595

Return to:

TOM GALLO
 PO BOX 5170
 CENTRAL POINT, OR 97502

State of Oregon, County of Klamath
 Recorded 04/29/2003 3:16 p. m.
 Vol M03 Pg 27838
 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1