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THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:
 ELI PROPERTY COMPANY, INC.
 P.O. BOX 100
 BELLA VISTA, CA 96008

State of Oregon, County of Klamath
 Recorded 08/28/2003 3:34 p m
 Vol M03 Pg 63639
 Linda Smith, County Clerk
 Fee \$ 21.00 # of Pgs 1

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

ELI PROPERTY COMPANY, INC.
 P.O. BOX 100
 BELLA VISTA, CA 96008

Escrow No. MT62382-PS

WARRANTY DEED

JOYCE S. CHILSON, Grantor(s) hereby grant, bargain, sell, warrant and convey to ELI PROPERTY COMPANY, INC., a California 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 19, Block 25 TRACT 1113 OREGON SHORES UNIT 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Account No.: 3507-018DD-06800-000

Key No.: 244765

Grantor is lawfully seized in fee simple on the above granted premises and SUBJECT TO: all those items of record 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.

The true and actual consideration for this conveyance is \$5,000.00.

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.

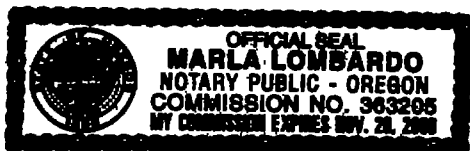
Dated this 26 day of August, 2003.

Joyce S. Chilson
 JOYCE S. CHILSON

State of Oregon
 County of

This instrument was acknowledged before me on AUGUST 26, 2003 by JOYCE S. CHILSON.

Marla Lombardo
 (Notary Public for Oregon)



My commission expires NOV. 20, 2006