

WARRANTY DEED

Charlotte May Lapo,
Grantor

Charlotte May Lapo, Trustee
2133 Madison St.
Klamath Falls, OR 97603
Grantee

OK

After recording return to: Grantee

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

State of Oregon, County of Klamath
Recorded 02/25/2004 3:35 p m
Vol M04 Pg 10723
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

KNOW ALL MEN BY THESE PRESENTS, that Charlotte May Lapo, hereinafter called Grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Charlotte May Lapo, TRUSTEE OF CHARLOTTE MAY LAPO LIVING TRUST, dated February 25th, 2004, hereinafter called Grantee, and unto grantees' heirs, successors and assigns all of that certain real property with the tenements, hereditments and appurtenances thereunto belonging or appertaining situated in the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, County of Klamath, in the State of Oregon, commonly known as 2133 Madison, Klamath Falls, Oregon, and described as follows:

Beginning at a point 726 feet North of an Iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, being the southwest corner of said property abutting on the Dalles-California Highway; thence East 330 feet; thence North 66 feet to a point; thence West 330 feet to a point; thence South 66 feet to the point of beginning.
SUBJECT TO liens and assessments of Klamath Project, Enterprise Irrigation District and South Suburban Sanitary District, and to the mortgage to The First National Bank of Portland, a corporation, dated August 13, 1955, recorded August 19, 1955 in Volume 165, Page 378, of mortgages, which grantees assume and agree to pay.

Account No. R3909-001BC-04700-000

To Have and to Hold the same unto the said grantee and grantee's heirs, successor and assigns forever that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except those of record and those apparent upon the land, if any, as of the date of this deed, and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the unlawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true consideration for this conveyance is OTHER THAN MONEY.

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

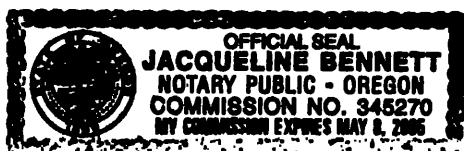
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

In Witness Whereof, the grantor has executed this instrument this 25th day of February, 2004; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

Charlotte May Lapo
Charlotte May Lapo

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above named Charlotte May Lapo and acknowledged the foregoing instrument to be her voluntary act and deed.



Before me: Jacqueline Bennett
Notary Public for Oregon
My commission expires: May 8, 2005

21CA