

After Recording Return to:
GAYLE PAYNE NICHOLSON

P.O. Box 5172
Klamath Falls, OR 97601

Until a change is requested all tax statements
 Shall be sent to the address shown above.

State of Oregon, County of Klamath
 Recorded 04/20/2004 3:23 P m
 Vol M04 Pg 23503-04
 Linda Smith, County Clerk
 Fee \$ 26.00 # of Pgs 2

175181138946MH
WARRANTY DEED
 (INDIVIDUAL)

ALICE G. KILHAM, herein called Grantor, convey(s) to **GAYLE PAYNE NICHOLSON**, herein called Grantee, all that real property situated in the County of **KLAMATH**, State of Oregon, described as:

See Exhibit A attached hereto and made a part hereof.

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and apparent upon the land, contracts and/or liens for irrigation and/or drainage

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is **equitable exchange**.
 (here comply with the requirements of ORS 93.930)

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: April 20, 2004


ALICE G. KILHAM

STATE OF OREGON, County of Klamath) ss.

On April 20, 2004, personally appeared Alice G. Kilham and acknowledged the foregoing to be her voluntary act and deed.

This document is filed at the request of:



525 Main Street
 Klamath Falls, OR 97601
 Order No.: 00058846

Before me: 
 Notary Public for Oregon
 My commission expires: March 22, 2005

Official Seal

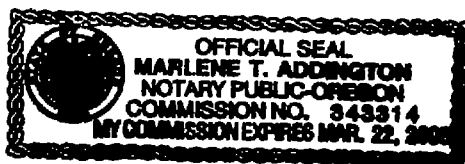


Exhibit A

Lot 9 and the Westerly 45 feet of Lot 10, Block 49, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM the South 7 feet thereof for alley conveyed to the City of Klamath Falls in Deed Book 63, Page 67, Deed Records of Klamath County, Oregon.