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MTT-68159TM

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State of Oregon, County of Klamath
Recorded 04/19/2005 11:20 a m
Vol M05 Pg 27314
Linda Smith, County Clerk
Fee \$ 2100 # of Pgs 1

THIS SPACE RESERVEI

After recording return to:

Thomas Leo Gisriel

5977 Cooper's Hawk

Klamath Falls, OR 97601

Until a change is requested all

tax statements shall be sent to

The following address:

Thomas Leo Gisriel

5977 Cooper's Hawk

Klamath Falls, OR 97601

Escrow No.

MT68159-TM

STATUTORY WARRANTY DEED

SR PROPERTIES, INC., an Oregon Corporation, Grantor(s) hereby convey and warrant to **Thomas L. Gisriel and Debra A. Gisriel, as tenants by the entirety**, Grantee(s) the following described real property in the County of **KLAMATH** and State of Oregon, free of encumbrances except as specifically set forth herein:

The Easterly 22 feet 10 inches of Lot 3 and Westerly 15 inches of Lot 2, Block 17, ORIGINAL TOWN OF THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPT THEREFROM, the Northwesterly 8 feet conveyed to the City of Klamath Falls, for alley purposes, by Deed recorded April 14, 1906 in Deed Book 20, Page 25 in the County of Klamath, State of Oregon.

Tax Account No: 3809-032AC-04200-000

Key No: 475989

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is **PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTOR/GRANTEE.**

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 17th day of MARCH, 05.

SR Properties, Inc.

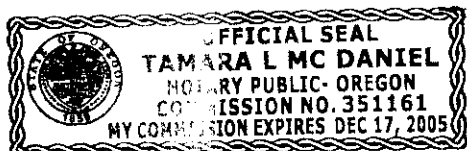
BY:

Michael L. Spencer, Registered Agent

State of Oregon

County of KLAMATH

This instrument was acknowledged before me on March 17, 2005 by Michael L. Spencer as Registered Agent for SR Properties, Inc..



Tamara L. McDaniel
(Notary Public for Oregon)

My commission expires 12/17/05

2/00