

1st-655576 WARRANTY DEED -- STATUTORY FORM

ERNST BROTHERS, L.L.C., Grantor,

conveys and warrants to

CHARANNE GRAHAM, an individual, Grantee,

the following described real property, free of encumbrances except as specifically set forth herein, to wit:

LOT 80 GILCHRIST TOWNSITE, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.

Tax Account No(s): 881499

Map/Tax Lot No(s): 2409-19DA-900

This property is free from encumbrances, EXCEPT: All those items of record, if any, as of the date of this deed, including any real property taxes due, but not yet payable.

The true consideration for this conveyance is \$100,000.00 .

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY UNDER ORS 197.352.

Dated this 7 day of July, 2006.

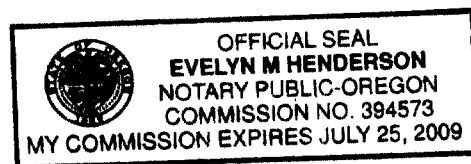
ERNST BROTHERS, L.L.C.

BY: Wayne G. ErnstWAYNE G. ERNST,
MANAGING MEMBER

STATE OF OREGON, COUNTY OF DESCHUTES) SS.

This instrument was acknowledged before me on July 7, 2006 by WAYNE G. ERNST AS MANAGING MEMBER OF ERNST BROTHERS, LLC.Andrew H.

(Notary Public for Oregon)

My commission expires 7-25-09After recording return to:
WESTERN TITLE & ESCROW COMPANY
16455 WILLIAM FOSS ROAD
LA PINE, OR 97739

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

CHARANNE GRAHAM
PO BOX 677
GILCHRIST, OR 97737TITLE NO. 7029655576
ESCROW NO. 14-0075305

21-T