

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That BEN F. SMITH, doing business as Lost River Ranch, hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by L. B. CULVER, JR., and SHARON LYNN CULVER, his wife, and CULVER ENTERPRISES, INC., a California Corporation, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

PARCEL 1:

The following described real property in Township 39 South, Range 11½ East of the Willamette Meridian, Klamath County, Oregon:

SE¼SW¼ and S½SE¼ of Section 22; NW¼SE¼, S½S½, NE¼SE¼ of Section 23; W½SW¼; SE¼SW¼ of Section 24; NW¼, W½NE¼; N½SW¼ and Lots 1, 2, 3, 4 and 5 of Section 25; All of Section 26; NE¼ and E½NW¼ and NE¼SE¼ and Lots 1, 2, 3, 4, 5 and 6 of Section 27; Lots 1 and 2 of Section 34; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 14, 15, 16 and N½NW¼ and W½NE¼ of Section 35; AND A piece or parcel of land situate in Lot 13 and the SE¼SE¼ of Section 35, more fully described as follows:

Beginning at the Section corner at the Southeasterly corner of the said Section 35, and running thence North 89°53' West along the Township Line marking the Southerly boundary of the said Section 35, 803.4 feet; thence North 33°29' West 869.0 feet; thence North 59°19' West 850 feet, more or less, to Lost River; thence North easterly following Lost River, 1000 feet, more or less, to its intersection with the line marking the Easterly boundary of the said Lot 13; thence South along said boundary line 510 feet more or less, to the Northwesterly corner of the said SE¼SE¼ of Section 35; thence South 89°45' East along the Northerly boundary of the said SE¼SE¼ of Section 35, 1338.0 feet, more or less, to the Northeasterly corner thereof on the Section line marking the Easterly boundary of the said Section 35; thence South 0°3' East along the said Section line, 1317 feet, more or less to the said point of beginning.

PARCEL 2:

The SE¼ of the SE¼, Section 16; the SW¼ of the SW¼ of Section 27; Lots 3 and the E½ of the SE¼ of Section 28; the NE¼ of the SE¼ of Section 31; the NW¼ of the NW¼ of Section 34; All in Township 39 South, Range 11½ East of the Willamette Meridian.

EXCEPTING THEREFROM the following:

A piece or parcel of the NE¼ of SE¼ and of Lot 3 of Section 28, Township 39 South, Range 11½ East of the Willamette Meridian, more fully described as follows:

Beginning at a point in the line marking the Easterly boundary of said Lot 3, from which the Section corner common to Sections 22, 21, 27 and 28, Township 39 South, Range 11½ East of the Willamette Meridian, bears North 0°15' West 2428.7 feet distant and running

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thence South $53^{\circ}45\frac{1}{2}'$ West 876.3 feet; thence South $72^{\circ}21'$ West 638.5 feet, more or less, to a point in the line marking the Westerly boundary of said NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 28, and running thence North $0^{\circ}04'$ West along said boundary line and along the Westerly boundary line of said Lot 3, 1773.5 feet, more or less, to the Northwesterly corner of said Lot 3; thence North $89^{\circ}34'$ East along the Northerly boundary of said Lot 3, 90.0 feet, more or less, to a point in the Southerly water line of Lost River; thence Southeasterly along said water line of Lost River to a point due North of the point of beginning; thence South 140 feet, more or less, to the point of beginning.

PARCEL 3:

The South 30 feet of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 28, Township 39 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian. The W $\frac{1}{2}$, SE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 36, EXCEPT the Northerly 24.13 acres more particularly described in that certain Deed from D. D. Liskey, et al., to H. V. Holzouser, et al., recorded in Deed Book 130 at page 89. That certain parcel more particularly described as follows:

Beginning at a point in the line marking the Western boundary of the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 36, Township 39 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian from which the quarter section corner at the Northwesterly corner of the said NE $\frac{1}{4}$ of Section 36 bears North $0^{\circ}09'$ West 9' East 1013.4 feet distant, and running thence South $0^{\circ}09'$ West 1632.3 feet more or less, to the Southwesterly corner of the said W $\frac{1}{2}$ NE $\frac{1}{4}$ of said Section 36; thence East 1324.2 feet, more or less to the Southeast corner of the said W $\frac{1}{2}$ NE $\frac{1}{4}$ of said Section 36; thence North $0^{\circ}04'$ West along the Easterly boundary of the said W $\frac{1}{2}$ NE $\frac{1}{4}$ of said Section 36, 530.5 feet; thence West 697.7 feet; thence North $29^{\circ}35'$ West 1269.2 feet, more or less, to the point of beginning, and being a portion of the said W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 36.

The SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 16; SAVE AND EXCEPTING rights of way to the California Oregon Power Company and Klamath County and Less that portion conveyed to the United States of America by W. W. Matsen, et al., by Deed recorded in Deed Book 37 at page 399; SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ EXCEPTING the South 30 feet of said W $\frac{1}{2}$ SE $\frac{1}{4}$; the SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$ in Section 28, AND a piece or parcel of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ and of Lot 3, Section 28, more particularly described as follows:

Beginning at a point in the line marking the Easterly boundary of the said Lot 3, from which the Section corner common to Section 21, 22, 27 and 28, aforesaid Township and Range, bears North $0^{\circ}15'$ West 2428.7 feet distant and running thence South $53^{\circ}45\frac{1}{2}'$ West, 876.3 feet; thence South $72^{\circ}21'$ West, 638.5 feet, more or less, to a point in the line marking the Westerly boundary of the said NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 28, and running thence North $0^{\circ}04'$ West, along said boundary line and along the Westerly boundary of said Lot 3, 1773.5 feet, more or less, to the Northwesterly corner of said Lot 3; thence North $89^{\circ}34'$ East along the Northerly boundary of said Lot 3, 90.0 feet, more or less, to a point in the Southerly water line of Lost River; thence Southeasterly along the said water line of Lost River to a point due North of the point of beginning; thence South 140 feet, more or less, to the point of beginning.

PARCEL 4:

Leasehold interest of Lost River Ranch under lease No. 0-1-19 dated March 15, 1971, between United States Department of Interior, Bureau

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STATE OF OREGON
County of Klamath
Filed for record at
Transamerica
on this 18th day of
at 3:03
recorded in Vol. M
Page 6069

WM. D. MILLER
By

of Land Management, as lessor, and Lost River Ranch, as lessee, covering the following described real property situate in Klamath County, Oregon to-wit:

Township 39S, Range 11½, East of Willamette Meridian:
 Section 24: N½; NE¼SW¼; SE¼
 Section 25: E½NE¼

SUBJECT TO:

1. Terms and conditions of special assessment as farm use by Klamath County and the right of Klamath County to additional taxes in the event said use should be changed, or the special assessment should cease, which obligation grantee assumes and agrees to pay and perform.
2. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.
3. Regulations, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.
4. Regulations, water and irrigation rights and easements for ditches and canals, of Poe Valley Improvement District. (Covers North 552 feet of SW¼SW¼ of Sec. 27, NE¼ SE¼ Except 5.66 acres, Sec. 28, Lot 3, Sec. 28, (part of) part SE¼ SE¼ Sec. 28, Twp. 39 S., R. 11½ E.W.M.)
5. Regulations, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District, and the terms and provisions of that certain instrument recorded in Volume M-70, page 6187, Microfilm Records of Klamath County as "Notice to persons intending to Plat Lands within the Klamath Basin Improvement District".
6. Rights of the public and of Governmental bodies in and to that portion of the herein described property lying below the ordinary high water mark of Lost River.
7. Contract, including the terms and provisions thereof, between D. D. Liskey, et al., and the United States of America, recorded in Volume 107, page 145, Deed Records of Klamath County, Oregon.
8. Reservation of one-half of all minerals, mining and oil contained in Deed from Elsie S. Westerhouse, et al., to D. D. Liskey, et al., recorded in Volume 106, page 50, Deed Records of Klamath County, Oregon. (Covers SE¼SE¼ Sec. 22; S½SW¼ Sec. 23; E½NW¼, NE¼SW¼ Sec. 26, All Twp. 39 S., R. 11½ E.W.M.)
9. Reservations of rights of way and easements for ditches and stipulations concerning point of delivery of irrigation water contained in Deed from Klamath Irrigation District to C. V. Barton, recorded in Volume 106, page 636, Deed Records of Klamath County, Oregon.
10. Reservation of the perpetual right to use roadway along the East side of SE¼NE¼ of Section 36, Township 39 South, Range 11½ East of the Willamette Meridian, as now located, and right to maintain same, in Deed from H. V. Holzhouser, et al., to D. D. Liskey, et al., recorded in Volume 116, page 63, Deed Records of Klamath County, Oregon.

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STATE OF OREGON
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 at 3:03 o'clock
 recorded in Vol. 117
 Page 6069

11. Reservations as to easements on county road, and operation and maintenance of drainage ditch and canal, contained in Deed from C. V. Barton, single, to D. D. Liskey, et al., by Deed recorded in Volume 218, page 37, Deed Records of Klamath County, Oregon. (Covers part of Lot 13 and SE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 35, Twp. 39 S., R. 11 $\frac{1}{2}$ EWM.)

12. Rights of way, including the terms and provisions thereof, between Mabel Liskey, et al, and The California Oregon Power Company, a California corporation, recorded in Volume 259, page 107, Deed Records of Klamath County, Oregon.

13. Easement, including the terms and provisions thereof, for sixty foot pipe line, telephone and transmission line, granted to El Paso Natural Gas Company, recorded in Volume 327, page 67, Deed Records of Klamath County, Oregon. (Covers S $\frac{1}{2}$ SW $\frac{1}{4}$ Sec. 16 Twp. 39 S., R 11 $\frac{1}{2}$ EWM.)

14. Gas pipeline right of way, including the terms and provisions thereof, between William Tubach and El Paso Natural Gas Company, a corporation, recorded in Volume 327, page 113, Deed Records of Klamath County, Oregon.

15. Reservations, including the terms and provisions thereof, by United States of America of all oil and gas in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 23, Township 39 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, as set out in Patent recorded in Volume M-65, page 371, Microfilm Records of Klamath County, Oregon.

16. Easement dated July 27, 1967, recorded August 3, 1967, in Volume M-67, page 6024, Microfilm Records of Klamath County, Oregon, from Ben F. Smith to Pacific Power and Light Co., for an existing power line in SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 22, Twp. 39 S., R. 11 $\frac{1}{2}$ EWM.

17. Mortgage, including the terms and provisions thereof, recorded in Volume M-72, page 10731, Microfilm Records of Klamath County, Oregon, given to secure the payment of \$1,000,000.00, with interest thereon and such future advances as may be provided therein, executed by Ben F. Smith, as mortgagor to The Connecticut Mutual Life Insurance Company, as mortgagee.

18. Financing Statement filed under Klamath County Clerk's File No. 68584, by Ben F. Smith, debtor, to The Connecticut Mutual Life Insurance Company, secured party.

To Have and To Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except those set forth above in SUBJECT TO, and that grantor will warrant and forever defend the above granted 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.

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STATE
COUNTY

Per
acknowledged
deed.

(SEAL)

STATE OF OREGON,
County of Klamath,
Filed

6073

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$1,214,000.00. However, the actual consideration consists of assumption of \$1,000,000.00 and trade of land in California.

In construing this deed, and where the context so requires, the singular includes the plural.

WITNESS grantor's hand this 16 day of January, 1973.

Ben F. Smith
Ben F. Smith

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

January 16, 1973

Personally appeared the above named BEN F. SMITH and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Alameda E. Giacomini
Notary Public for Oregon

My Commission expires: Aug 5, 1974

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:

Transamerica Title Co.

on this 18th day of May A. D., 1973

at 3:03 o'clock P. M. and duly

recorded in Vol. M 73 of Deeds

Page 6069

WM. D. MILNE, County Clerk

By Hazel Drayton
Fee 10.00 Deputy.

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Return Transamerica Title Insurance Co.