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PANKEY SPRINGS RANCH, INC., Grantor  
ADAM N. LANE and VICTORIA LANE, Grantee

After recording return to:

Randall B. Bateman  
Samuels, Samuels, Yoelin & Weiner  
4640 S.W. Macadam Avenue  
Suite 200  
Portland, Oregon 97201

Until a change is requested,  
all tax statements shall be  
sent to:

Adam N. Lane and Victoria Lane  
C/O James L. Lane  
4221 S.W. Patrick Place  
Portland, Oregon 97201

BARGAIN AND SALE DEED-STATUTORY FORM

PANKEY SPRINGS RANCH, INC., an Oregon corporation,  
Grantor, conveys to Victoria Lane and Adam N. Lane, each as  
to an undivided one-half interest therein as tenants in  
common, the real property described on Exhibit "A", attached  
hereto and by reference incorporated herein.

The true consideration for this conveyance consists in  
whole of other value given.

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

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24066

should check with the appropriate city or county planning department to verify approved uses.

DATED this 29th day of December, 1986.

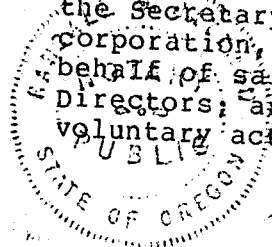
PANKEY SPRINGS RANCH, INC.

By: Adam N. Lane  
President

By: Victoria Lane  
Secretary

STATE OF OREGON           )  
                                  ) ss.  
County of Multnomah )

On this 29th day of December, 1986, personally appeared ADAM N. LANE and VICTORIA LANE, who, each being duly sworn, did say that the former is the President and the latter is the Secretary of Pankey Springs Ranch, Inc., an Oregon corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be the voluntary act and deed of said corporation. Before me:



Dwight B. Smith  
Notary Public for Oregon  
My Commission Expires: 10-5-90

EXHIBIT "A"

24067

The northerly 495' of the SW 1/4 of the NW 1/4 of Section 28 and the northerly 495' of the SE 1/4 of the NE 1/4 of Section 29 in Twn 39S R 13E of the EWM in the County of Klamath and State of Oregon.

The West Half of the Southwest Quarter of Section 22; the Northeast Quarter, the North Half of the Northwest Quarter, the Southeast Quarter of the Northwest Quarter, the North Half of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 28, Township 39 South, Range 13 East Willamette Meridian in the County of Klamath and State of Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of December A.D., 19 86 at 2:56 o'clock P M., and duly recorded in Vol. M86  
of Deeds on Page 24065, day

FEE \$18.00

Evelyn Biehn, County Clerk  
By RAM Smith