Escrow Title #28-3944

74645 Vol. M91 Page 8332

KNOW ALL MEN BY THESE PRESENTS, That FLORENCE BADOCK BREE, a married woman

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by JERROLD RAY JASEN, a married woman, 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 Lincoln and State of Oregon, described as follows, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

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 of record

and that grantor will warrant and forever defend the said 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is $ 25,000.00

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be applied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 5th day of May, 1997; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

Florence Bader

FLORENCE BADOCK BREE

STATE OF OREGON, County of Lincoln, ss. May 5, 1997. Personally appeared the above named FLORENCE BREE and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me: Notary Public for Oregon. My commission expires: 3-22-99

STATE OF OREGON, County of ..... ss. Personally appeared ..... and ....., who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of ..... a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluluntary act and deed.

Before me: (OFFICIAL SEAL) Notary Public for Oregon. My commission expires:

FLORENCE BADOCK BREE

JERROLD RAY JASEN

MICHAEL C. MILLER
241 Main Street, Suite 201
Lincoln City, OR 97367-3317

JERROLD RAY JASEN
P.O. Box 1019
Lincoln City, OR 97367

STATE OF OREGON, County of ..... ss. I certify that the within instrument was received for record on the ..... day of ....., 19..., at ..... o'clock ..... M., and recorded in book/reel/volume No. ..... on page ..... or as fee/file/instrument/microfilm/reception No. ....., Records of ..... County. Witness my hand and seal of County affixed. By ..... Deputy

EXHIBIT "A"

Part of the NW¼NW¼ of Section 32, Township 39 South, Range 6 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the South line of the NE¼ of said Section 32, from which the quarter corner common to Sections 32 and 33 bears North 89° 34" East 880 feet distant; thence running South 89° 34" West a distance of 120 feet to a point; thence North 0° 06" East 1068.69 feet to a point on the Southerly line of the Ashland-Klamath Falls Highway; thence along said Southerly line of the Ashland-Klamath Falls Highway North 72° 22" East to a point therein which is on a line extending North 0° 06" East from the point of beginning; thence South 0° 06" West to the point of beginning.

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of Lower Valley Company

of this day A.D., 19 at 10:16 o'clock A M., and duly recorded in Vol. M93

of Deeds on Page 8393

FEE $13.00

Evelyn Biehn, County Clerk

By