

RANCH LEASE

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80555 Pursuant to the covenants and conditions contained herein,
the DORIS ANN BUTLER LUCAS TRUST hereby leases to LUCAS EQUINE
ENTERPRISES, a partnership, the following described real
property:

The S 1/2 S 1/2 Section 3; the SE 1/4 Section 4;
the NW 1/4 W 1/2 NE 1/4 N 1/2 SW 1/4 Section 9,
the N 1/2 N 1/2 Section 10, Township 39 South,
Range 13 East of the Willamette Meridian, in the
County of Klamath, State of Oregon.

The term of this lease shall be for ten (10) years.

Thereafter, the lessee shall have the option to renew for a
second ²⁴⁹³ten (10) year term. The annual lease payment shall be the
sum of \$100. The subject of this lease is only the bare land and
the lessee shall have the right to remove all of its improvements
upon the lease's termination.

DATED THIS 8 day of October, 1987.

DORIS ANN BUTLER LUCAS TRUST

By: Doris Ann Butler Lucas
Doris Ann Butler Lucas,
Trustee

LUCAS EQUINE ENTERPRISES

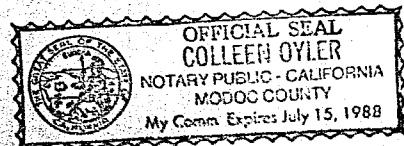
By: Lucas Equine Enterprises
Doris Ann Butler Lucas,
Partner

STATE OF CALIFORNIA)
County of Modoc) ss.

On October 8, 1987, before me, the undersigned, a Notary
Public in and for said State, personally appeared Doris Ann
Butler Lucas personally known to me (or proved to me on the basis
of satisfactory evidence) to be the person who executed the
within instrument.

WITNESS my hand and official seal.

Signature Colleen Oyler



RANCH LEASE

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 19th
day of October, 1987, at 9:40 o'clock A.M., and recorded in
Volume M 87 on page 18808 in the Records of Klamath County, Oregon.

Witness my hand and seal of County affixed.

EVELYN BIEHN, County Clerk

By Ann Smith Deputy

Return to:
Michael C. Miller
601 Main, Astoria, OR 97103
Fee: \$5.00