

WARRANTY DEED

HOYT & SONS RANCHES, a general partnership consisting of RICHARD D. HOYT, BETTY J. HOYT and STEPHEN HOYT, called grantors herein, hereby convey to RICHARD D. HOYT and JUDY HOYT, husband and wife, whose address is SR 2, Box 13732, Burns, OR, the following described real property:

Land in Klamath County, Oregon, to-wit:
Exhibit "A", attached hereto and by this reference incorporated herein,

SUBJECT TO a mortgage dated July 6, 1987 to Bank of America, a National Trust and Savings Association, in the amount of \$684,000.00,

and covenant that grantors are the owners of the above described property free of all encumbrances except as shown herein; and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

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 SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY USES.

The consideration for this transfer is: Assumption and agreement to pay balance of above described mortgage.

Until a change is requested, send future tax statements to the following address: Richard & Judy Hoyt
SR 2, Box 13732, Burns, OR 97720

DATED: July 12, 1988.

HOYT & SONS RANCHES, a general partnership, by

[Signature]
RICHARD D. HOYT

[Signature]
BETTY J. HOYT

[Signature]
STEPHEN HOYT

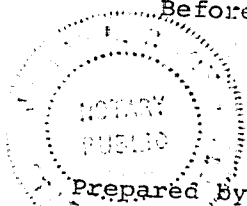
12039

STATE OF OREGON,)
County of Harney) ss.

July 22, 1988.

Personally appeared the above named Richard D. Hoyt, Betty J. Hoyt and Stephen Hoyt and acknowledged the foregoing instrument to be their voluntary act.

Before me:



Prepared By:
Cramer & Cramer
Attorneys at Law
P.O. Box 646
Burns, OR 97720

[Signature]
Notary Public for Oregon
My Commission Expires: May 5, 1989

Return to:
Cramer & Cramer
Attorneys at Law
P.O. Box 646
Burns, OR 97720

DESCRIPTION SHEET

PARCEL 1

In Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

SECTION 8: All of Section EXCEPT that part lying North of Sprague River and

SECTION 9: All of South 1/2 EXCEPT that part lying North of the Sprague River and

SECTION 10: All of Lots 19 through 32, inclusive EXCEPT that part lying North of the Sprague River and

SECTION 11: Lots 29, 20, 21 and 28

SECTION 17: Lots 1 to 16 both inclusive and

SECTION 16: Lots 1 to 16 both inclusive, Lots 19 to 22 both inclusive, and Lots 27 to 30, both inclusive

SECTION 15: The West 1/2 of Lot 4, all of Lots 19 to 22 both inclusive

EXCEPTING THEREFROM those portions conveyed to the Oregon-California Eastern Railway Company in deed dated June 11, 1928 and recorded June 11, 1928 in Volume 80 in page 458, and also in deed dated May 20, 1927 and recorded May 21, 1927 in Volume 75, in Page 474 Deed records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM a portion conveyed to Klamath County for road purposes by deed dated November 24, 1928 and recorded April 23, 1929 in Volume 85 in page 613, Deed Records of Klamath County, Oregon.

PARCEL 2

Lots 27 to 30, inclusive of Section 15, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM that portion conveyed to the Oregon-California Eastern Railway Company in deed dated May 20, 1927 and recorded May 21, 1927 in Volume 75 in page 474, Deed records of Klamath County, Oregon.

PARCEL 3

All Lots 17, 18, 23, 24, 25, 26, 31 and 32, Section 7, Township 36 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon; Lots 1 to 16 (both numbers inclusive) in Section 18, Township 36 South, Range 11 East of the Willamette Meridian; Lots 19, 20 and 22, lying Northeasterly of the Northeasterly right of way line of the Sprague River Highway in Section 18, Township 36 South, Range 11 East of the Willamette Meridian.

EXCEPTING that portion deeded to Oregon California & Eastern Railway Company for right of way by deed recorded in Book 80 at page 432 and Book 90 at page 474, Deed Records of Klamath County, Oregon.

AND ALSO EXCEPTING THEREFROM a strip of land 60 feet wide conveyed to Klamath County for road purposes by deed dated November 26, 1928, recorded April 23, 1929 in Book 85 at page 617, Deed Records of Klamath County, Oregon.

PARCEL 4

A permanent easement for a 50 foot road right of way across the East side of the SW1/4 of Section 17, Township 36 South, Range 11 East of the Willamette Meridian as contained in instrument recorded November 10, 1958 in Book 306, page 151.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Cramer & Cramer the 28th day
of July A.D., 19 88 at 12:57 o'clock P.M., and duly recorded in Vol. M88
of Deeds on Page 12038.
Evelyn Biehn County Clerk
By Pauline Mullemore

FEE \$23.00

Return: Cramer & Cramer
P.O. Box 646
Burns, Or. 97720