RICHARD E. CULLEN and MARLENE SUE CULLEN, husband and wife, Grantors, convey to MICHAEL DEAN CULLEN, BRUCE BRYAN CULLEN and SCOTT RENE CULLEN, as Joint tenants with right of survivorship and not as Tenants in common, Grantees, the following described real property, to-wit:

Beginning at an iron pin on the South line of the NW_4^1 of NW_4^1 of Sec. 25, Twp. 38 S. R. 8 E.W.M., which lies 400 feet West along the south line of the NW_4^1 of NW_4^1 of Sec. 25, Twp. 38 S. R. 8 E.W.M., from its intersection with the southerly right of way line of the Rock Creek Road; and running thence East along the south boundary of the NW_4^1 of NW_4^1 of Sec. 25, a distance of 122.7 feet to an iron pipe; thence North 14°07' East a distance of 77.4 feet to an iron pipe; thence North 58°02' West a distance of 123.9 feet to an iron pipe; thence South 14°32' West a distance of 145.3 feet, more or less, to the point of beginning, being a portion of the NW_4^1 of NW_4^1 of Section 25, Twp. 38 S. R. 8 E.W.M.

Also, beginning at an iron pipe which lies West along the South boundary of the NW4 of NW4 of Section 25, Township 38 South, Range 8 E.W.M. a distance of 277.3 feet from its intersection with the southerly right of way line of the Rock Creek Road; thence North 14°07' East 165.1 feet to the southerly line of said Rock Creek Road; thence southeasterly along the southerly line of said Rock Creek Road to the northwest corner of that certain parcel conveyed by Vera Pearson Dyrud et vir to Vivian E. Owens et vir by deed recorded in Vol. 193 at page 305, Deed Records of Klamath County, Oregon; thence southwesterly along the westerly line of said parcel conveyed to Vivian E. Owens et vir to the southerly line of said NW_4^1 of NW_4^1 ; thence east a distance of 2.3 feet, more or less, to the place of beginning, being all that portion of the $NW^{\frac{1}{4}}$ of $NW^{\frac{1}{4}}$ of Sec. 25, Twp. 38 S. R. 8 E.W.M. lying south of the Rock Creek Road, east of that certain parcel conveyed to Vivian Owens et vir by deed recorded September 10, 1941 in Vol. 141 at page 25, Deed Records of Klamath County, Oregon, and lying west of that certain parcel conveyed to Vivian E. Owens et vir by deed recorded August 2, 1946 in Vol. 193 at page 305, Deed Records of Klamath County, Oregon.

Beginning at a point on the northerly right of way line of the Rock Creek Road which lies West along the 40 line a distance of 277.3 feet and North 14°07' East a distance of 165.1 feet and North 55°38' West along the southerly right of way line of the Rock Creek Road a distance of 5 feet and North 34°22' East a distance of 60 feet from the intersection of the south line of the NW¼NW¼ of Sec. 25, Twp. 38 S. R. 8 E.W.M. and the southerly right of way line of the Rock Creek Road and running thence; North 34°22' East a distance of 10 feet, more or less, to the shore line of the Upper Klamath Lake; thence North 55°38' West along the shore line of Upper Klamath Lake a distance of 95 feet to a point; thence South 34°22' West a distance of 10 feet, more or less, to a point on the northerly right of way line of the Rock Creek Road; thence South 55°38' East along the northerly right of way line of the Rock Creek Road a distance of 95 feet to the point of beginning, being a portion of the NW¼NW¼ of Section 25, Twp. 38 S. R. 8 E.W.M.

Beginning at a point on the Northerly right of way line on the Rock Creek Road which lies West along the forty line a distance of 277.3 feet and North 14°07' East a distance of 165.1 feet,

and North 55°38' West along the Southerly right of way line of the Rock Creek Road, a distance of five feet and North 34°22' East a distance of 60 feet from the intersection of the south line of the NW¼ of NW¼ of Sec. 25, Twp. 38 S. R. 8 E.W.M. and the southerly right of way line of the Rock Creek Road, and running thence; North 34°22' East a distance of 10 feet, more or less, to the shore line of Upper Klamath Lake; thence South 55°38' East along the shore line of Upper Klamath Lake a distance of 20 feet to a point; thence South 34°22' West a distance of 10 feet, more or less, to a point on the Northerly right of way line of the Rock Creek Road; thence North 55°38' West along the Northerly right of way line of the Rock Creek Road, a distance of 20 feet to the point of beginning, being a portion of the NW¼ of NW¼ of Sec. 25, Twp. 38 S. R. 8 E.W.M.

SUBJECT TO THE FOLLOWING LAW:

"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 approved uses." ORS 93.040

We certify that this Deed is made for Estate planning purposes and no consideration stated in dollars has been paid.

Dated this 13th of September, 1988. Marlene Sue Cullen STATE OF OREGON County of Klamath) On this 14th day of September, 1988, personally appeared Richard E. Cullen and Marlene Sue Cullen, husband and wife, and declared that the foregoing instrument was their voluntary act and deed. Before Me: LINDA R. LUNDAHL Notary Public for Oregon NOTARY PUBLIC - OREGON My commission expires: 9-My Commission Expires 9-29Send tax statement to: axeshore Dr LAMBTE FAILS, Oreg. 97601 After recording return to: Richard Cullen 1749 Lakeshore Drive Klamath Falls. OR 97601 STATE OF OREGON: COUNTY OF KLAMATH: 23rd _ the William Ganong Sept. A.D., 1988 at 12:15 o'clock P.M., and duly recorded in Vol. M88 of Deeds on Page 15829 Filed for record at request of on Page 158 Evelyn Biehn Everyn Biehn County Clerk
By Quellen Mullen FEE \$13.00 DEED - Page 2