

Aspen 33015

(#44)

STATUTORY
WARRANTY DEED

NORTHERN CAPITAL CORP., formerly First San Francisco Group, Inc., an Oregon corporation, which took title as First San Francisco Group, an Oregon corporation, Grantor, conveys and warrants to Mid Oil Company, an Oregon corporation, Grantee, the real property described on attached Exhibit A free of encumbrances except as specifically set forth therein:

The true consideration for this conveyance is Ten Dollars (\$10) and other good and valuable consideration.

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.

DATED this 16th day of December, 1988.

GRANTOR:

NORTHERN CAPITAL CORP.

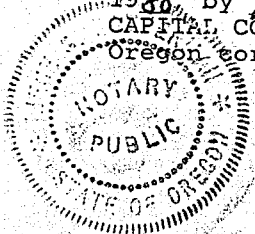
By: [Signature]Its: Chairman

STATE OF OREGON

County of Multnomah

) ss.

The foregoing instrument was acknowledged and sworn or affirmed to before me this 19th day of December, 1988, by Key Rose, as Chairman of NORTHERN CAPITAL CORP., formerly First San Francisco Group, Inc., an Oregon corporation, on behalf of the corporation.



[Signature]
Notary Public for Oregon

My commission expires: 9/10/90

Until a change is requested, all tax statements shall be sent to the following address: Mid Oil Company, 6600 SW 92nd, Suite 30, Portland, OR 97223.

Property tax account no.: Key No. 122959 Code 14, Map 4110-12BB

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EXHIBIT A

(REAL PROPERTY DESCRIPTION)

All that portion of Section 12, Township 41 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 16 feet West of a point 1317.36 feet West of the North quarter corner of Section 12, Township 41 South, Range 10 East of the Willamette Meridian; thence West 120 feet to the Northeast corner of property described in Book 176 at page 513, Deed Records, recorded May 29, 1945; thence South to Lost River; thence Southeasterly following the North bank of Lost River to a point due South of the point of beginning; thence North to the point of beginning.

Tax Account No. Key No. 122959 Code 14, Map 4110-12BB

SUBJECT TO:

1. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.

2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District.

Subject to the terms and provisions of that certain instrument recorded July 24, 1970 in Volume M-70 at page 6187 as "Notice to persons intending to Plat Lands within the Klamath Basin Improvement District."

3. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.

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4. An easement, including the terms and provisions thereof:

Dated : March 31, 1937
 Recorded : May 24, 1937
 Book : 109
 Page : 503
 In favor of : City of Merrill, a municipal corporation
 For : Sewer pipe line across the within described property

5. An easement, including the terms and provisions thereof:

Dated : November 7, 1940
 Recorded : December 26, 1940
 Book : 134
 Page : 217
 In favor of : The California Oregon Power Company

6. Right, title or interest of the public, including governmental bodies in and to that portion of said premises lying below the ordinary high water line of the Lost River and public rights of fishing and recreation in and to the shoreline of said river.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 28th day
 of Dec. A.D., 19 88 at 3:14 o'clock P M., and duly recorded in Vol. M88
 of Deeds on Page 22083

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Nielsen

Return: A.T.C.