

EXHIBIT "1"

A TRACT OF LAND SITUATED IN THE SE $\frac{1}{4}$ OF SE $\frac{1}{4}$ OF SECTION 8, T41S, R12EWM,
KLAMATH COUNTY OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT MARKED BY A P.K. NAIL ON THE SOUTH LINE OF SAID SECTION 8,
SAID POINT BEING S89° 50' 00" W 640.52 FEET FROM THE SOUTHEAST CORNER OF SAID
SECTION 8; THENCE CONTINUING S 89° 50' 00" W, ALONG SAID SECTION LINE, 186.00
FEET TO A P.K. NAIL; THENCE N 00° 34' 40" E 30.00 FEET TO A 5/8 INCH IRON PIN ON
THE NORTHERLY RIGHT OF WAY LINE OF DEMERRITT ROAD; THENCE CONTINUING N 00° 34' 40"
E 377.08 FEET TO A 5/8 INCH IRON PIN; THENCE N 89° 50' 00" E 186.00 FEET TO A
5/8 INCH IRON PIN; THENCE S00° 34' 40" W 377.08 FEET TO A 5/8 INCH IRON PIN ON THE
NORTHERLY RIGHT OF WAY LINE OF SAID DEMERRITT ROAD; THENCE CONTINUING
S00° 34' 40" W 30.00 FEET TO THE POINT OF BEGINNING, CONTAINING 1.74 ACRES, AND
BEING SUBJECT TO A 10-FOOT ACCESS EASEMENT TO THE ADJOINING PROPERTY ALONG THE
NORTHERLY AND WESTERLY LINES, AND A 5-FOOT IRRIGATION EASEMENT ALONG THE NORTHERLY
RIGHT OF WAY LINE OF DEMERRITT ROAD.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 10th day
of May A.D., 19 89 at 11:40 o'clock A.M., and duly recorded in Vol. M89
of Mortgages on Page 8009
By Evelyn Biehn County Clerk
Darlene Mickelson

FEE \$13.00