

DEED AND ASSIGNMENT

CLAUDE T. HAGERTY, as Trustee of The Duncan Family Trust, Grantor, hereby sells, assigns, transfers, sets over, warrants, and conveys to MICHAEL A. GRASSMUECK, INC., Trustee for the Bankruptcy Estate of Kenneth and Evelyn Duncan, Bankruptcy Case #690-64872-R07, District of Oregon, Grantee, its successors and assigns, all of Grantor's legal and equitable right, title and interest in and to an undivided one-third (1/3) interest in the following described real property:

See Exhibit "A," attached hereto and incorporated herein by this reference.

Subject to:

1. Unpaid taxes for the years from 1987-88 through 1990-91, plus interest.

2. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.

3. Any unpaid charges or assessments of the Klamath Irrigation District.

4. Mortgage, including the terms and provisions thereof, executed by Kenneth H. Duncan and Evelyn Duncan, husband and wife; Rollin R. Throne and Leith Throne, husband and wife; and Keith E. McClung and Beverly J. McClung, husband and wife, to the Federal Land Bank of Spokane, a corporation in Spokane, Washington, dated May 20, 1982, recorded June 2, 1982, in Volume M-82 on Page 6855, Mortgage Records of Klamath County, Oregon, to secure the payment of \$155,000.00.

and further assigns all its right and interest in and to any contract or lease rights related to the potato cellar.

AFTER RECORDING,
RETURN TO:

Churchill, Leonard,
Brown & Donaldson
PO Box 804
Salem, OR 97308

UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:

Michael A. Grassmueck, Inc., Trustee
PO Box 1783
Medford, OR 97501-0140

1 - DEED AND ASSIGNMENT
Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

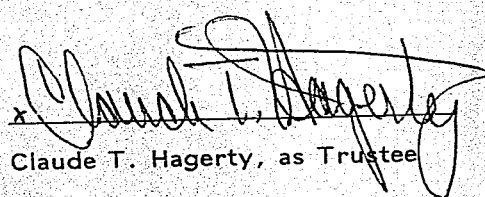
ck
3840

7541

The true consideration for this conveyance is compliance with a Settlement Agreement dated February 11, 1991.

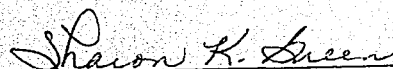
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

DATED this 17 day of April, 1991.


Claude T. Hagerty, as Trustee
of The Duncan Family Trust

STATE OF OREGON)
) ss.
County of Klamath)

The foregoing instrument was acknowledged before me on this 17 day of April, 1991, by Claude T. Hagerty, as Trustee, of The Duncan Family Trust, on its behalf.


Notary Public for Oregon
My commission expires: 10/11/93

kmd5
0713006.01

2 - DEED AND ASSIGNMENT

Churchill, Leonard, Brown & Donaldson
PO Box 804
Salem, Oregon 97308
(503) 585-2255

EXHIBIT "A"

7542

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:
A one-third interest in and to

A parcel of land situated in Gov't Lot 16 in Section 16, Township 41 South, Range 12 E.W.M., more particularly described as follows:

Beginning at the intersection of the South line of said Section 16 with the centerline of South Malin Highway, as the same is now located and constructed; thence North along said centerline a distance of 35.0 feet and West a distance of 30.0 feet to the intersection of the West line of said Highway with the North right-of-way line of the U.S.B.R. No. 11-B-1-B Drain and the TRUE POINT OF BEGINNING of this description; thence West along the North line of said Drain a distance of 696.0 feet to a point; thence North a distance of 203.25 feet, more or less, to a East-West fence line; thence East along said fence line a distance of 380.0 feet, more or less, to a North-South fence line; thence South along said fence line a distance of 175.25 feet to a point 28.0 feet North of the North right-of-way line of said No. 11-B-1-B Drain; thence East along a fence line 316.0 feet, more or less, to the West line of said Highway; thence South along said West line a distance of 28.0 feet, more or less, to the point of beginning. Said parcel containing 2.0 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 24th day
of April A.D. 19 91 at 1:21 o'clock P. M., and duly recorded in Vol. M91
of _____ Deeds on Page 7540.

EVELYN BLEHN

County Clerk

By

Bernetha H. Helach

FEE \$38.00