

KNOW ALL MEN BY THESE PRESENTS, That AMALIA CORTEZ-HILL, CONSERVATOR OF THE GUILLERMO BORBOA CONSERVATORSHIP
hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
WESTERN AMERICAN EXCHANGE CORPORATION, a California corporation, hereinafter called
the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns,
the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining,
situated in the County of Klamath and State of Oregon, described as follows, to-wit:

SEE ATTACHED LEGAL DESCRIPTION ON EXHIBIT "A" WHICH IS MADE A PART
HEREOF BY THIS REFERENCE.

MOUNTAIN TITLE COMPANY

"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."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple and the above granted premises, free from all encumbrances except all those of record and those apparent upon the land as of the date of this deed.

grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 150,000.00

[illegible]

In Witness Whereof, the grantor has executed this instrument this 22 day of January, 19 92; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

STATE OF OREGON,)
County of Klamath) ss.
January 22, 1992

THE GUILLERMO BORBOA CONSERVATORSHIP

by: Amalia Cortez Hill
AMALIA CORTEZ-HILL, CONSERVATOR

Personally appeared the above named AMALTA CORTEZ-HILL, CONSERVATOR OF THE GUILTERMO BORBOA CONSERVATORSHIP

_____ and acknowledged the foregoing instrument
to be _____ her _____ voluntary act and deed.

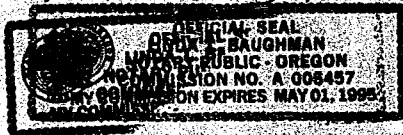
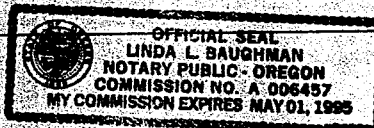
Before me:

Linda R Baughman
Notary Public for Oregon
My commission expires: 5-1-95

STATE OF OREGON, County of _____) ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____, president, and by _____, secretary of _____.

a _____ corporation, on behalf of the corporation.

Notary Public for Oregon _____
My commission expires: _____ (SEAL)



THE GUILLERMO BORBOA CONSERVATORSHIP
640 Conger Avenue
Klamath Falls, OR 97601

WESTERN AMERICAN EXCHANGE CORPORATION
401 SW Fourth Avenue
Portland, OR 97204

After recording return to:

SAME AS GRANTEE

NAME ADDRESS ZIP

Until a change is requested all tax statements shall be sent to the following address:

SAME AS GRANTEE

NAME ADDRESS ZIP

STATE OF OREGON, _____ SS.
County of _____
I certify that the within instrument was
received for record on the _____
day of _____, 19 _____
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/reel number _____
Record of Deeds of said county.
Witness my hand and seal of County
affixed.

By _____ Recording Officer
Deputy

MTC NO: 26397-KR

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

The S1/2 NE1/4 of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING therefrom that portion conveyed to the Malin Irrigation District by Deed recorded March 27, 1948 in Volume 218, page 409, and that portion conveyed to Clarence R. Kolkow, et ux, by deed recorded February 5, 1954, in Volume 265, page 243, Deed Records of Klamath County, Oregon.

PARCEL 2:

The NW1/4 SE1/4 and that portion of the NE1/4 SE1/4 of Section 11, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly of the Northerly right of way line of the High-Line Canal of the Malin Irrigation District.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 24th day
of Jan. A.D., 19 92 at 11:47 o'clock A.M., and duly recorded in Vol. M92
of Deeds on Page 1565
By Evelyn Biehn County Clerk
Carlene Muckler

FEE \$33.00