

Return To: George Glancy
P.O. Box 233
Beatty, OR 97621

PERPETUAL WATER RIGHT AGREEMENT

For the value received, the undersigned, hereinafter referred to as grantors, does hereby grant to George L. and Lenore E. Glancy, the grantees, its successors and assigns, a water right, consisting of a one-inch buried water line from grantors artesian fed water well consisting of 12 3/4 inch casing, entering grantees property one foot from the closest point, with a frost-free faucet. Water may not be extracted by mechanical means. The complete system is to be maintained by the grantors.

Grantors property is located in Klamath County, Oregon. To Wit: West Half (W1/2) Southeast Quarter (SE1/4) Section six, Township 36 South, Range 12 East, Willamette Meridian. Grantees closest property is also in West half (W1/2) Southeast quarter (SE1/4) Section six, Township 36, Range 12 East.

The water line is to be completed by October 1, 1992.

Dated this 18th day of AUGUST, 1992.

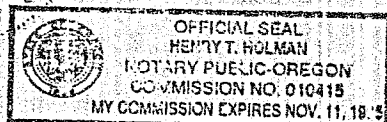
Sam Poutous West Coast Cattle Company

State of Oregon

County of Klamath

On this 18th day of August, 1992, personally appeared before me, a notary public in and for said state, the within named SAM POUTOUS, to me known to be the identical persons described therein and who executed the foregoing instrument, and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and official seal the day and year above written.



Henry T. Holman
Notary Public for OREGON

Residing at 4729 S. 6th St. Klamath Falls, OR

My commission expires: 11-11-95

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of George Glancy the 25th day of Aug. A.D., 19 92 at 9:03 o'clock A M., and duly recorded in Vol. 192 of Deeds on Page 19241

FEE \$10.00

Evelyn Biehn, County Clerk

By Doreen Mullender