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BARGAIN AND SALE DEED

KNOW ALL MEN BY THESE PRESENTS, That THE CITY OF KLAMATH FALLS, OREGON, an Oregon municipal corporation, hereinafter called the grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey, unto QUAIL MOUNTAIN, INC., an Oregon corporation, hereinafter called the grantee, unto grantee's heirs, successors and assigns, grantor's one-third interest in that certain real property, with the tenements, hereditaments and appurtenances there unto belonging or in anywise appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

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

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$12,125.00.

In construing this deed and where the context so requires, the singular includes the plural and the grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 3rd day of December, 1992.

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.

THE CITY OF KLAMATH FALLS, OREGON

By George C. Flitcraft

STATE OF OREGON

) ss.

County of Klamath

On this 3rd day of December, 1992, personally appeared before me the above named GEORGE C. FLITCRAFT as MAYOR of The City of Klamath Falls, Oregon, and acknowledged the foregoing instrument to be his voluntary act and deed.

PUBLIC

Elsa Dale Fritz
Notary Public for Oregon
My Commission expires: 5-9-93

City of Klamath Falls, Oregon
P. O. Box 237

Klamath Falls, OR 97601

Grantor's Name and Address

Quail Mountain, Inc.

4033 Miller Avenue

Klamath Falls, OR 97603

Grantee's Name and Address

After recording return to:

Richard N. Belcher

815 Washburn Way

Klamath Falls, OR 97603

Mail tax statements to:

Quail Mountain, Inc.

4033 Miller Avenue

Klamath Falls, OR 97603

STATE OF OREGON)
County of Klamath) ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____ at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____ of said County. Record of _____

WITNESS my hand and seal of County affixed.

Name Title
By _____ Deputy

LEGAL DESCRIPTION

CITY OF KLANATH FALLS

A tract of land situated in the SE¼ NW¼ of Section 3, T39S R9E W.M., Klamath County, Oregon being more particularly described as follows:

Commencing at the Northwest Corner of said SE¼ NW¼; thence EAST, 469.94 feet to the Westerly Line of the "A" Canal; thence S37°49'E on said Westerly Line, 246.38 feet to the POINT OF BEGINNING of this description; thence S37°49'E on said Westerly Line, 129.92 feet; thence S31°28'E on said Westerly Line, 296.40 feet to the Southeast Corner of a tract of land described in Volume 294 at page 111, Klamath County Deed Records; thence N89°58'21"W on the South Line of last mentioned tract, 334.30 feet; thence N45°00'E, 141.31 feet; thence NORTH, 255.36 feet to the point of beginning, containing 1.12 acres more or less.

SUBJECT TO: Rights of way and easements of record and those apparent upon the ground.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 31st day
of Dec. A.D., 19 92 at 10:17 o'clock A M., and duly recorded in Vol. M92,
of _____ Deeds _____ on Page 31144.

FEE \$35.00

Evelyn Biehn - County Clerk

By Douglas M. Mendenhall