

When Recorded Return To:

Summit Securities, Inc.
Attn.: Kelly A. Nicholson-Johnson
W. 929 Sprague
Spokane, WA 99204

Account Reference:

#74015

MTC 29429-KR

DEED AND SELLER'S ASSIGNMENT OF REAL ESTATE CONTRACT

THE GRANTOR, W.C. Ranch, Inc., an Oregon corporation, for value received conveys and warrants to Summit Securities, Inc., a corporation, THE GRANTEE, the following described real estate, situated in the County of Klamath, State of Oregon, including any interest therein which grantor may hereafter acquire:

A parcel of land in the E1/2 SE1/4 of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin which is located North 89 degrees 52' West 30.00 feet from the East quarter corner of Section 26, and is also the intersection of the Homedale West right of way and the East-West center of Section 26; thence South 00 degrees 16' West 883.57 feet along the West right of way of Homedale Road to a 5/8" iron pin; thence West 421.54 feet to a 5/8" iron pin which is also the East right of way of 1-C Drain; thence North 00 degrees 25' 45" West 326.91 feet along the East right of way 1-C Drain to 5/8" iron pin; thence North 19 degrees 48' West 593.2 feet along the East right of way to a 5/8" iron pin; which is also the intersection of East right of way 1-C Drain and East-West centerline of Section 26, thence South 89 degrees 52' East 629.05 feet along the East-West centerline of Section 26 to the point of beginning.

SAVING AND EXCEPTING that portion of the above described property lying within the boundaries of the USBR 1-C Drain;

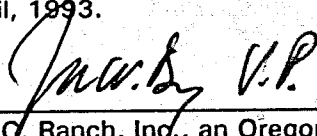
and does hereby assign, transfer and set over to the grantee that certain real estate contract dated July 22, 1992, between W.C. Ranch, Inc., an Oregon corporation, as seller and Steven R. Walker and Jacqueline G. Walker, Trustees of the Walker Loving Trust dated May 4, 1992, as purchaser, as recorded on July 22, 1992, in Volume M92, at Page 16235, Records of Klamath County, Oregon, for the sale and purchase of the above described real estate.

The true and actual consideration paid for this transfer stated in terms of dollars is \$42,255.84. However, the actual consideration consists of or includes other property or value given or promised which is all of the consideration.

"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 grantee assumes no obligations on the real estate contract other than to hold title in trust and give a deed upon payment of contract price. The grantor hereby covenants that there is now unpaid on the principal of said contract the sum of \$57,703.94 (approximately).

DATED: this 27th day of April, 1993.



W.C. Ranch, Inc., an Oregon corporation

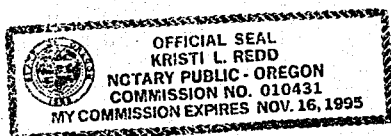
10266

STATE OF OREGON)
 County of Klamath) ss.

On this 27th day of April, 1993, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared John W. Dey to me known to be the Vice President of W.C. Ranch, Inc., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

Kristi L. Redd
 Notary Public in and for the State of OREGON
 Residing at Klamath County, Oregon
 My commission expires: 11/16/95



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 7th day
 of May A.D., 19 93 at 3:38 o'clock P.M., and duly recorded in Vol. M93
 of Deeds on Page 10265

Evelyn Biehn . County Clerk
 By Danene Mustard

FEE \$35.00