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When Recorded Return To:

J. SCOTT TURNBULL, ESQ.
TURNBULL & McLAUGHLIN
1510 Arden Way, Suite 305
Sacramento, CA 95815

MAIL TAX STATEMENTS TO:

Elaine Owens
19870 Reeds Creek Road
Red Bluff, CA 96080

NO CONSIDERATION

By: Elaine Owens
Elaine Owens
Transfer to Grantor's Trust

GRANT DEED

ELAINE OWENS, does hereby grant to ELAINE OWENS, Trustee of the JACK OWENS RANCHES TRUST, established earlier this day, all of her interest in the real property situated in the County of Klamath, State of Oregon, described as follows:

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

Dated this 28 day of December, 1989.

Elaine Owens
ELAINE OWENS

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

On this 28th day of December, 1989, before me, the undersigned, a Notary Public in and for said State, personally appeared ELAINE OWENS, personally known to me (or proved to me on the basis of satisfactory evidence), to be the person whose name is subscribed to the within Grant Deed and acknowledged to me that she executed the same.

WITNESS my hand and official seal.



Tami L. Wentzel
NOTARY PUBLIC

INITIAL _____

LAW OFFICES OF TURNBULL AND McLAUGHLIN, 1510 ARDEN WAY, SUITE 305, SACRAMENTO, CALIFORNIA 95815, (916) 927-1800

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EXHIBIT "A"

PARCEL 1: A tract of land situated in Sections 8, 9, 16 and 17, Township 34 South, range 7 1/2 EWM, more particularly described as follows:

The West 391.25 acres of that tract of land described in Vol. M-88, page 11161, Deed Records of Klamath County, Oregon, said tract being bounded on the North by the Jack B. Owens property, on the West by the center line of the Center Canal, on the South by the Seven Mile Canal and on the East by a line running true North and South, the location of the East boundary line being controlled by the 391.25 acres.

PARCEL 2: A parcel of land situate in Sections 4 and 5, T. 34 S., R. 7 1/2 E., W.M. (West of Wood River), to wit:

Beginning at a point on the line between Lots 19 and 20, Section 4 T. 34 S., R. 7 1/2 E., W. M. (West of Wood River), from which the Northeast corner of said Lot 20 bears North 115 feet, more or less, distant, said point being also at the southeasterly corner of that property conveyed to J. L. Helms, et ux., by Deed Vol. 133, page 229 of the deed records of Klamath County, Oregon, and in the center of the County Road; thence N 80 11' W 1379 feet; thence N 62 38' West 1445 feet, more or less, to the line between Lots 3 and 4 of said Section 4; thence S 0 07' W 2552 feet along said lot line and the line between Lots 5 and 6 and Lots 7 and 8; thence N 89 20' W 2699 feet to the centerline of Central Canal; thence following the centerline of said canal S 0 54' W 910 feet to the line between Lots 15 and 18 of Section 5; S 0 04' W 3960 feet to a point west of the Northwest corner of the SE 1/4 SE 1/4 of Section 5; thence S 1 05' W 1280 feet, more or less, to a point 40 feet North of the South boundary of Section 5; thence easterly parallel to, and 40 feet northerly from, the south boundary of Sections 5 and 4, T. 34 S., R. 7 1/2 E., W. M. (West of Wood River) to the east boundary of the SW 1/4 SE 1/4 of said Section 4; thence north along the east boundaries of the W 1/2 SE 1/4, Lot 13, Lot 16, Lot 17, and Lot 20 to the point of beginning; containing 875 acres, more or less, and being subject to all rights of way and/or easements of record or apparent on the premises.

Beginning at a 5/8-inch diameter iron pin in an existing east-west fence at or near the southeast corner of the N 1/2-NW 1/4-NE 1/4 of Section 9, T. 34 S., R. 7 1/2 E., W. M. and from which a 2-inch diameter iron pipe marking the corner common to Sections 3, 4, 9, and 10, T. 34 S., R. 7 1/2 E., W. M. bears N 63 47' E 1507.9 feet distant, said point of beginning being also on the centerline of the north-south County Road as the same is presently constructed and as extended southerly; thence north along the East boundary of the N 1/2-NE 1/4 of said Section 9, being also on the center line of the said County Road as extended southerly, a distance of 706 feet, more or less, to a point 40.0 feet to the north of the south boundary of Section 4, T. 34 S., R. 7 1/2 E. W.M.; thence N 89 59' W parallel to and 40 feet northerly from the south boundary of

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Sections 4 and 5, 5406.5 feet; more or less, to the centerline of the Central Canal as presently located and constructed; thence south 0 08' E along the centerline of said canal 706 feet, more or less, to a point in line with the existing fence easterly along the south boundary of the N 1/4-NW 1/4-NE 1/4 of Section 8, T. 34 S., R. 7 1/2 E., W.M.; thence south 89 59' E along said existing fence and along the southerly boundaries of N 1/2-NW 1/4-NE 1/4 and N 1/2-NE 1/4-NE 1/4 of said Section 8 and along the southerly boundary of the N 1/2-N 1/2-NW 1/4 and N 1/2-NW 1/4-NE 1/4 of said Section 9, 5405 feet, more or less, to the point of beginning; containing 87.6 acres, more or less, and being subject to all rights-of-way and/or easements of record or apparent on the premises.

Township 34 South, Range 7 1/2, East of the Willamette Meridian.

Section 1: W 1/2 NW 1/4, W 1/2 W 1/2 E 1/2 NW 1/4

Section 2: N 1/2 NE 1/4, S 1/2 NE 1/4, N 1/2 N 1/2 SE 1/4

Township 33 South, Range 7 1/2, East of the Willamette Meridian.

Section 36: W 1/2 SW 1/4 SW 1/4

PARCEL 3: Beginning at a point on the West bank of Wood River where the South boundary of the land heretofore conveyed by Abner Weed, et ux to George W. Loosley by deed recorded in Volume 31 page 81, Deed records of Klamath County, Oregon, intersects the said West bank of Wood River; thence West 470 feet; thence South 96 feet; thence South 19 05' West 715 feet; thence North 79 57' West 1492 feet to the southwest corner of Lot 22 of Section 4; thence South 115 feet, more or less, to the Southeast corner of property conveyed to J.L. Helms, et ux., by Deed Volume 133 page 229, Deed records of Klamath County, Oregon; thence following the Southerly boundary of said property North 80 11' West 1379 feet; thence North 62 38' West 1445 feet, more or less, to the line between Lots 3 and 4 Section 4; thence South 0 07' West 2552 feet along said lot line and the line between Lots 5 and 6, and Lots 7 and 8, thence North 89 20' West 2699 feet to the center line of Center Canal; thence following the center line of said canal South 0 54' West 910 feet to the line between Lots 15 and 18 Section 5; thence South 0 04' West 3960 feet to a point West of the Northwest corner of the SE 1/4 SE 1/4 of Section 5; thence South 1 05' West 1320 feet to the South line of Section 5; thence South 0 08' East 660 feet to the East-West center line of the NE 1/4 NE 1/4 of Section 8; thence Easterly parallel to the North section lines of Sections 8, 9 and 10 and 660 feet South of said lines, a distance of about 2-1/4 miles to the West bank of Wood River; thence Northerly following the Westerly bank of Wood River to the point of beginning, being situate in Sections 3, 4 5, 8, 9 and 10 of Township 34 South, Range 7 1/2 East of the Willamette Meridian.

SAVING AND EXCEPTING THEREFROM portion conveyed by Helen Pearl Schulze, et al to J. L. Helms, et ux, by deed dated May 27, 1942, recorded June 19, 1942, in Volume 148 page 112, Deed records of

Klamath County, Oregon, more particularly described as follows: Commencing for the point of beginning at the Southeast corner of the property heretofore deeded by Fort Klamath Meadows Company, a corporation to J. L. Helms and Lulu Helms, his wife, said deed being recorded in Volume 133 page 239 Deed records of Klamath County, Oregon; thence Westerly along the South line of the property described in said deed to Helms and wife, 2699 feet to the Southwest corner of said property deeded to Helms and wife, the said point being in the center line of said canal of the Meadows Drainage District; thence following the center line of said canal North 0 54' East 99.7 feet; thence East and parallel with the South boundary line of said property 2699 feet to the East line of the said Helms real property; thence Southerly along the East boundary of said Helms real property 99.7 feet to the point of beginning, containing 6 acres, more or less; being a portion of Lot 7 of section 4 and Lots 15 and 16 of Section 5, Township 34 South, Range 7 1/2 East of the Willamette Meridian.

PARCEL 4:

a. The following described land all lying North and East of Wood River in Township 34 South, Range 7 1/2 East of the Willamette Meridian, Klamath County, Oregon, as follows:

1) The N 1/2 of the SW 1/4 of Section 1, SAVING AND EXCEPTING The following described portion: Beginning at a point on the East line of NE 1/4 SW 1/4 of Section 1 which is 1100.0 feet North of the Southeast corner of the said NE 1/4 SW 1/4 of said Section 1; thence West 800.0 feet; thence South 1100.0 feet to a point on the South boundary of the said NE 1/4 SW 1/4; thence East 800.0 feet to the Southeast corner of the said NE 1/4 SW 1/4; thence North 1100.0 feet to the point of beginning.

2) That portion of the S 1/2 NE 1/4 SE 1/4 of Section 2 lying North and East of the right of way of State Highway No. 62 being more particularly described as follows: Beginning at a point on the section line common to Sections 1 and 2 which is the Northeast corner of the S 1/2 NE 1/4 SE 1/4 of said Section 2; thence South 1 33' East along the said section line 523.5 feet to a point on the Northeasterly right of way boundary of State Highway No. 62; thence North 27 39' West along said right of way boundary 590.4 feet to a point on the Northerly boundary of the said S 1/2 NE 1/4 SE 1/4 of Section 2; thence North 89 54' East 259.9 feet more or less, to the point of beginning.

3) All of Section 10 EXCEPT the piece or parcel of land containing one acre, more or less, and situate in Lot 4 of said Section 10 conveyed to the State of Oregon, State Game Commission, and the easement appurtenant thereto, more particularly described in said conveyance, said excepted parcel of land being described as follows:

Commencing at the Northeasterly corner of said Section 10 and running West along the section line 5,144.2 feet; thence

South 256.0 feet to the true point of beginning of said excepted parcel which is a point on the Westerly bank of a toe-drain along the Westerly sid of said Section 10; thence, South 317.0 feet; thence, West 145.0 feet more or less, to a point in the Section line marking the Westerly boundary of said Section 10; thence, North along the Section line of 250.0 feet, more or less, to a point in the left or Easterly bank of Wood River; thence, following up-stream along said left bank to a point West of said true point of beginning; thence, East 31.0 feet, more or less, to the said true point of beginning.

4) The N 1/2, the N 1/2 S 1/2, and Lot 2 of Section 11.

5) All of the NW 1/4 EXCEPT that portion conveyed to State of Oregon by Deed dated March 21, 1933, recorded March 29, 1933 in Volume 99 page 513, Deed records of Klamath County, Oregon; the N 1/2 SW 1/4, all of the N 1/2 NW 1/4 SE 1/4 EXCEPT that portion conveyed to the State of Oregon by Deed dated September 30, 1928, and recorded January 23, 1939, in Volume 120 page 101 Deed records of Klamath County, Oregon; and that portion of the S 1/2 NW 1/4 SE 1/4 lying Westerly of Crooked Creek of Section 12.

b. A strip of land 60.0 feet in width over and across the W 1/2 SE 1/4 of Section 3, T. 34 S., R. 7 1/2 E.W.M., East of Wood River, in Klamath County, Oregon, being 30.0 feet in width on either side of the following described center-line:

Beginning at a point in the Northerly right of way fence at the county road as the same is presently located and constructed, said point being 30.0 feet Easterly of an existing North-South fence, from which the Southeast corner of Section 3, T. 34 S., R. 7 1/2 E.W.M., bears S. 89 19 1/2' E. a distance of 2614.1 feet distant; thence N. 0 02 1/2' E. a distance of 2584.8 feet more or less to the East-West center-line of said section being 30.0 feet East of an existing North-South fence as the same is presently located and constructed.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 8th day
of June A.D., 19 93 at 11:50 o'clock A.M., and duly recorded in Vol. M93
of Deeds on Page 13222

FEE \$50.00

Evelyn Biehn - County Clerk

By Pauline M. Mendenhall