

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That HUGH L. SCHULTZ and ALENE E. SCHULTZ, husband and wife, herein called grantors for the consideration hereinafter stated, to grantor paid by HUGH L. SCHULTZ and ALENE E. SCHULTZ, as Trustees of the Schultz Living Trust, hereinafter called the grantees, do hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Beginning at a point that is N 89 deg. 58' 15" W a distance of 347' and S 39 deg. 50' 52" W a distance of 75.50' from the Northeast corner of the SW 1/4 SE 1/4 of Section 23, T. 33 S.R. 18 E.W.M., thence S 19 deg. 24' W a distance of 95.31', thence S 13 deg. 10' W a distance of 105'; thence S 27 deg. 54' W a distance of 89.20' to the City limits of the Town of Paisley, thence N 65 deg. 17' 30" W along said City limits a distance of 109.65' more or less, to the Southwest corner of said City limits; thence Northeast along said City limits to the point of beginning; and

Beginning at the SW corner of a piece of property described at page 300, Book 167, Lake County Deeds Records, said point being N 89 deg. 58' 15" W a distance of 242.62' from the SE corner of the NW 1/4 SE 1/4 Section 23, T. 33, S.R. 18 E.W.M. and located on the south line of said NW 1/4 SE 1/4, thence N 89 deg. 58' 15" W to the East bank of the Chewaucan River, thence NE along said East River bank to the South line of County Road #4-22, Records, thence SW along the West line of said property to the NW corner of a piece of property described at page 300, Book 167, Lake County Deed Records, thence SW along the West line of said property to the point of beginning.

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 of the above-granted premises, free from all encumbrances.

To Have and to 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 \$0.00.

In construing this deed and where the context so requires, the singular includes the plural and all 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 23 day of March, 1994; 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.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

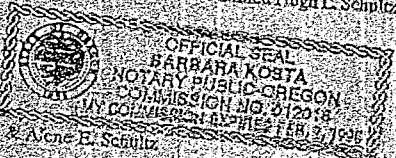
Hugh L. Schultz
Hugh L. Schultz

Alene E. Schultz
Alene E. Schultz

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above named Hugh L. Schultz and Alene E. Schultz and acknowledged the foregoing instrument to be their voluntary act and deed.

(S.E.A.)



Grantors:
Hugh L. & Alene E. Schultz
Box 77
Paisley, OR 97636

Before me, Barbara Kosta
Notary Public for Oregon
My Commission Expires 2-2-98

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument received for record on the 23 day of March, 1994 at 1:13 o'clock P.M., and recorded in book/rec'd volume No. M94 on page 0120 or as fee file/instrument/microfilm/reception No. 78169, Recorded of Deeds of said County.

Barbara Kosta, County Clerk
Name

Barbara Kosta

Fee \$30.00

Grantees:
Hugh L. & Alene E. Schultz, Trustees
Box 77
Paisley, OR 97636

After recording return to:
Hugh L. & Alene E. Schultz, Trustees
Box 77, Paisley, OR 97636
Until a change, send all tax statements to same address