

KNOW ALL MEN BY THESE PRESENTS, that SPLIT RAIL RANCHOS, a California Partnership, hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto FOREST MEADOWS, a Nevada Partnership, hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances hereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

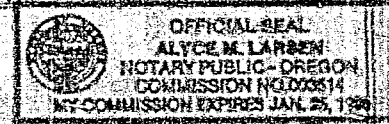
Lots One (1) through Forty-Five (45) in Block One (1) and Lots One (1) through Fifty-Six (56) in Block Two (2), of SPLIT RAIL RANCHOS, Tract 1092, Klamath County, Oregon.

IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE
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 \$1.00.
However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which). (The sentence between the symbols () if not applicable, should be deleted. See ORS 55.030.)
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 29th day of March, 1974.
If a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

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 THE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.
SPLIT RAIL RANCHOS, a California Partnership
Patrick M. Gisler, General Partner

STATE OF OREGON, County of _____ ss.
This instrument was acknowledged before me on _____, 19____.
by _____
This instrument was acknowledged before me on March 29, 1974.
by Patrick M. Gisler
as General Partner
of Split Rail Ranchos, a California Partnership.

Allyn M. Hansen
Notary Public for Oregon
My commission expires 01-27-75



GRANTOR'S NAME AND ADDRESS	
GRANTEE'S NAME AND ADDRESS	
NAME AND ADDRESS OF BANK	
NAME AND ADDRESS OF ATTORNEY	
NAME AND ADDRESS OF RECORDING OFFICE	

STATE OF OREGON, _____ ss. County of Klamath I certify that the within instrument was received for record on the 1st day of April, 1974, at 1:20 o'clock P.M., and recorded in book/reel/volume No. 1092 on page 3621 or as fee/title/instrument/information/reception No. 78427. Record of Deeds of said county. Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk By Candace M. ... Deputy	Fee \$30.00
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