

KNOW ALL MEN BY THESE PRESENTS, That

ALBERT E. SHELLEY
hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
JOHNNY S. FERREA and MIRYAM L. FERREA, husband and wife, hereinafter called
the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns,
the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining,
situated in the County of KLAMATH and State of Oregon, described as follows, to-wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

MOUNTAIN TITLE COMPANY

"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 and to determine any limits on lawsuits against farming or forest practices as defined in ORS 30.930."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.
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 and the above granted premises, free from all encumbrances except those of record and those apparent upon the land, if any, as the date of this deed and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 130,000.00

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 29 day of July, 19 94; 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.

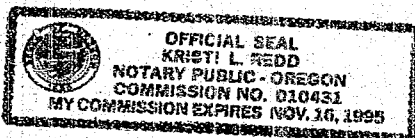
STATE OF OREGON,
County of Klamath, ss.
July 29, 19 94.

Personally appeared the above named
ALBERT E. SHELLEY

Albert E. Shelley
ALBERT E. SHELLEY

and acknowledged the foregoing instrument
to be his voluntary act and deed.

Before me: Kristi L. Redd
Notary Public for Oregon
My commission expires: 11/16/95



STATE OF OREGON, County of _____) ss.
The foregoing instrument was acknowledged before me this
_____, 19 _____, by _____,
_____, president, and by _____,
_____, secretary of _____

a _____ corporation, on behalf of the corporation.

Notary Public for Oregon
My commission expires: _____ (SEAL)

ALBERT E. SHELLEY

2915 Watson
Klamath Falls, OR 97603
GRANTOR'S NAME AND ADDRESS

JOHNNY S. FERREA and MIRYAM L. FERREA

32215 Modoc Pt. Rd.
Chiloquin, OR 97624
GRANTEE'S NAME AND ADDRESS

JOHNNY S. FERREA and MIRYAM L. FERREA

32215 Modoc Pt. Rd.
Chiloquin, OR 97624
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:

JOHNNY S. FERREA and MIRYAM L. FERREA

32215 Modoc Pt. Rd.
Chiloquin, OR 97624
NAME, ADDRESS, ZIP

SPACES RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was
received for record on the _____
day of _____, 19 _____,
at _____ o'clock _____ M., and recorded
in book _____ on page _____ or as
file/reel number _____
Record of Deeds of said County.
Witness my hand and seal of County
affixed.

By _____ Recording Officer
Deputy

23463

LEGAL DESCRIPTION

33514-KR

A portion of Government Lot 31 of Section 19, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the intersection of the Easterly boundary of the Old Dalles-California Highway with the South line of said Section 19, and running thence Northwesterly along the Easterly boundary of said highway 290.0 feet, more or less, to its intersection with the most Southerly corner of a certain tract of land described in Deed Volume 330 at page 419; thence Northeasterly along the Southerly line of said tract 330.0 feet, more or less, to the most Easterly corner of that certain tract heretofore conveyed to the Williamson River Church; thence Easterly down the center line of a certain dirt roadway approximately 20 feet in width, now in existence upon said lands, to the most Easterly terminus of said roadway and running thence on a prolongation Easterly of the last course of said 20 foot roadway to its intersection with the Williamson River at its ordinary low water mark; thence Southerly along the ordinary low water mark on the Westerly edge of the Williamson River 665.0 feet, more or less, to its intersection with the South line of said Section 19; thence West along the South line of said Section 385.0 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Mountain Title Co
 of Aug A.D., 19 94 at 11:28 o'clock A M., and duly recorded in Vol. M94 day
 of Dec at Danda
 on Page 23462
 Evelyn Biehn County Clerk
 By Russell M. Nishida

FEE \$35.00