

KNOW ALL MEN BY THESE PRESENTS That

JOHN P. TALLEY, TRUSTEE OF THE TALLEY TRUST DATED OCTOBER 14, 1987
 hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by
 DAVID G. REED and MICHELE A. REED, husband and wife
 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 Yamath, and State of Oregon, described as follows, to-wit:

SEE ATTACHED LEGAL DESCRIPTION OF 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 39.930."

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 all those of record and those apparent upon the land, if any, as of 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 \$ 29,000.00
 However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). (The sentence between the symbols, if not applicable, should be deleted. See ORS 93.030.)

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 his instrument this 17th day of October, 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.

STATE OF OREGON, CALIFORNIA)
 County of Los Angeles) ss.
 October 17th, 1994

Personally appeared the above named
 JOHN P. TALLEY, TRUSTEE OF THE
 TALLEY TRUST DATED OCTOBER 14, 1987

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

Before me: *[Signature]*
 Notary Public for Oregon, California
 My commission expires: 3/17/95



OFFICIAL NOTARY SEAL
 OEBRA MONARREZ
 Notary Public - California
 LOS ANGELES COUNTY
 My Comm. Expires MAR 17, 1995

THE TALLEY TRUST
 4433 VERDUGO RD
 LOS ANGELES CA 90065

GRANTOR'S NAME AND ADDRESS

DAVID G. REED & MICHELE A. REED
 PO BOX 336
 CHILOQUIN OR 97624

GRANTEE'S NAME AND ADDRESS

DAVID G. REED & MICHELE A. REED
 PO BOX 336
 CHILOQUIN OR 97624

NAME, ADDRESS, ZIP

DAVID G. REED & MICHELE A. REED
 PO BOX 336
 CHILOQUIN OR 97624

NAME, ADDRESS, ZIP

THE TALLEY TRUST DATED OCTOBER 14, 1987

by: *[Signature]*
 JOHN P. TALLEY, TRUSTEE

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

_____, corporation, on behalf of the corporation.
 Notary Public for Oregon _____
 My commission expires: _____ (SEAL)

STATE OF OREGON.

ss.

County of _____
 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

33202

LEGAL DESCRIPTION

34081-KR

That portion of the NE1/4 of Section 14, Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

That portion which lies between Sprague River and the Chiloquin Sprague River Highway and Northerly of a line described as beginning in the center of Chiloquin Sprague River Highway at a point that is 118 1/2 feet North Westerly of center line of a cattle guard; said cattle guard being near the East line of said Section 14, in said road; thence extending South 70 degrees West to the center of Sprague River.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co
 of Oct A.D., 19 94 at 10:01 o'clock A M., and duly recorded in Vol. M94
 of Deeds on Page 33201

FEE \$35.00

Evelyn Biehn - County Clerk
 By Pauline M. Anderson