

MTC 34551

WARRANTY DEED

Unless a change is requested,
all tax statements shall be sent to
Grantee at the following address:

Robert J. Carlson, Jr., Trustee
P. O. Box 2444
Gig Harbor, WA 98335

After recording, this Deed shall be
delivered to:

Robert J. Carlson, Jr., Trustee
P. O. Box 2444
Gig Harbor, WA 98335

The true consideration for this transfer is \$392,270.00, allocated as follows: \$17,270.00 to Parcel 4 and \$375,000.00 to Parcel 5; completion of an I.R.C. Section 1031 Exchange.

This deed is being given from the Grantor directly to Grantee at the instruction and direction of American Exchange Services, Inc.

PETER ROBERT CAINE, Grantor, conveys and warrants to ROBERT J. CARLSON, JR., TRUSTEE OF THE FAUST TRUST, AS AMENDED, DATED JANUARY 1, 1982, Grantee, the following described real property, free of encumbrances, except as specifically set forth herein:

PARCEL 4

The S1/2 of the SW1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following:

Parts of Lot 3 in the SW1/4 and the SE1/4 of the SW1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest section corner of said Section 7; thence North along the West line of said Section a distance of 1091.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 46 degrees 30' East a distance of 425.0 feet to a 1 1/4" iron pipe 30 inches long; thence South 73 degrees 30' East a distance of 831.0 feet to a 1 1/4" iron pipe 30 inches long; thence North 88 degrees East a distance of 691.7 feet to a 1 1/4" iron pipe 30 inches long; thence South 83 degrees 30' East a distance of 367.2 feet to a 1 1/4" iron pipe 30 inches long; thence South 30 degrees 30' East a distance of 90.8 feet to a 1 1/4" iron pipe 30 inches long; thence South 30 degrees 30' East a distance of 67.7 feet to a 3/4" iron pipe 36 inches long; thence South 54 degrees 30' East a distance of 140.0 feet to a 1 1/4" iron pipe 30 inches long; thence North 81 degrees East a distance of 80.8 feet to a 3/4" iron pipe 40 inches long; thence South 72 degrees 30' East a distance of 101.40 feet to a 1 1/4" iron pipe 30 inches long; thence North 77 degrees 30' East, a distance of 147.8 feet, more or less to a 1 1/4" iron pipe 30 inches long, located at the East line of the SE1/4 of the SW1/4 of said Section; thence South along the East line of the SE1/4 of the SW1/4 of said Section, a distance of 365.0 feet, more or less, to the quarter corner on the South line of said Section 7; thence West along the South line of said Section, a distance of 2640.0 feet, more or less to the point of beginning.

PARCEL 5

That portion of the S1/2 of the SE1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following:

Beginning at the Southeast section corner of said Section 7; thence West along the South line of said Section, a distance of 540 feet to the point of beginning; thence North a distance of 150 feet; thence West a distance of 200 feet; thence South, a distance of 150 feet; thence East along the South line of said Section, a distance of 200 feet to the point of beginning.

SUBJECT TO:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

2. Grant of Right of Way, subject to the terms and provisions thereof,
 Dated: August 26, 1953
 Recorded: September 3, 1953
 Volume: 262, page 641, Deed Records of Klamath County, Oregon
 In favor of: California Oregon Power Company
 (No exact location)
3. An easement created by instrument, subject to the terms and provisions thereof,
 Dated: March 9, 1979
 Recorded: April 23, 1979
 Volume: M79, page 9104, Microfilm Records of Klamath County, Oregon
 In favor of: Pacific Northwest Bell Telephone Company
 For: Repeater station and associated equipment

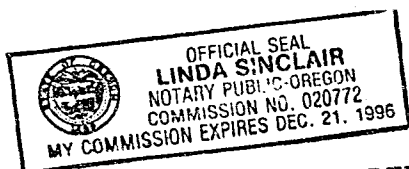
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

DATED this 16th day of March, 1995.

Peter Robert Caine
 PETER ROBERT CAINE

STATE OF OREGON)
) ss.
 County of Deschutes:)

The foregoing instrument was acknowledged before me this 16 day of March, 1995, by PETER ROBERT CAINE.



Linda Sinclair
 Notary Public for Oregon
 My Commission Expires: 12/21/96

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WARRANTY DEED

round2.002/2283/kik021595

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 20th day of March A.D., 19 95 at 3:55 o'clock P M., and duly recorded in Vol. M95 of Deeds on Page 6213

By Bernetha G. Letsch, County Clerk

FEE \$40.00