

WARRANTY DEED

ASPEN TITLE ESCROW NO. 03044784

AFTER RECORDING RETURN TO:
PINTAIL COMPANY TRUST
c/o HAROLD MOATES AND MARIA MOATES, Trustees
1932 Clash St.
Carson City, NV. 89703

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

RICHARD M. BROWN, hereinafter called GRANTOR(S), convey(s) to
HAROLD MOATES and MARIA MOATES, Trustees of the PINTAIL
COMPANY, a Business Trust, hereinafter called GRANTEE(S), all
that real property situated in the County of Klamath, State of
Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY
THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH
HEREIN

"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 30.390."

and covenant(s) that grantor is the owner of the above described
property free of all encumbrances except covenants, conditions,
restrictions, reservations, rights, rights of way and easements
of record, if any, and apparent upon the land, contracts and/or
liens for irrigation and/or drainage,

and will warrant and defend the same against all persons who may
lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is
\$132,000.00.

In construing this deed and where the context so requires, the
singular includes the plural.

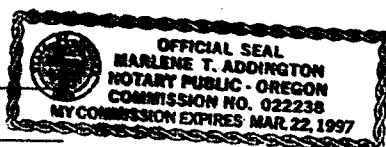
IN WITNESS WHEREOF, the grantor has executed this instrument
this 9th day of August, 1996.

Richard M. Brown
RICHARD M. BROWN

STATE OF OREGON ~~CALIFORNIA~~, County of Klamath) ss.

On August 14, 1996, personally appeared Richard M. Brown, who
acknowledged the foregoing instrument to be his voluntary act
and deed.

Marlene T. Addington
Notary Public for California Oregon
My Commission Expires: 3-22-97



PARCEL 1:

A part of Lots 10 and 11 of Section 18 and of Lots 7 and 8 of Section 19, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point in the left bank of the Klamath River at low water mark; which is North 78 degrees West of the Southeast corner of Lot 7, Section 19, Township 39 South, Range 9 EWM, running thence South 78 degrees East 4.15 chains to a stone marked "x" in the West line of the Lot 7 aforesaid; thence South 78 degrees East to the intersection of the center line of the Weed-Klamath Falls Highway, as the same is described in a right of way deed from Weyerhaeuser Timber Company to Klamath County, Oregon, dated November 28, 1934, with the Southerly boundary line of that part of said Lot 7 conveyed by Ed Sutton and wife and Mary J. Sutton to Weyerhaeuser Timber Company by a deed dated February 17, 1923 and recorded in Book 59, Page 548, Deed Records of Klamath County, Oregon, and which intersection is designated as Engineer's center line station 106+80.6; thence Northwesterly along the said center line, as the same is described in said easement, to its intersection with the low water mark on the left bank of the Klamath River, and which is designated as Engineer's center line station 80+47; thence along said low water mark down stream to the place of beginning.

BUT EXCEPTING THEREFROM the Westerly 100 feet thereof, being that strip of land 100 feet in width parallel to and adjacent to the said low water mark on the left bank of said Klamath River in said above described portion of Lots 10 and 11 of Section 18, and Lots 7 and 8 of Section 19.

It being the intention to include all of those portions of said Lots 10 and 11 of Section 18 and Lots 7 and 8 of Section 19, Township 39 South, Range 9 East of the Willamette Meridian, acquired by Weyerhaeuser Timber Company from Ed Sutton and wife and Mary J. Sutton by a deed dated February 17, 1923 and recorded in Book 59, Page 548, Deed Records of Klamath County, Oregon, which lies WEST of the center line of said Weed-Klamath Falls Highway, as hereinbefore referred to, and it being also the intention to include all of that part of Lot 10 of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, acquired by Weyerhaeuser Timber Company from Wm. M. Bray, a single man, and Premium Dairy Company, a Corporation, by deeds dated April 16, 1930 and April 19, 1930 recorded respectively, in Book 91, Pages 248 and 249, Deed Records of Klamath County, Oregon, which lies West of the center line of the said Weed-Klamath Falls Highway, as hereinbefore referred to, BUT EXCEPTING THEREFROM said above described 100 foot strip of land and ALSO EXCEPTING THEREFROM that parcel conveyed to the Department of Transportation, Highway Division, in Book M-92, Page 25384.

PARCEL 2:

All that portion of MIDLAND TRACTS NO. 1, 16 and 17, which lies Westerly of U. S. Highway 97 and Southern Pacific Railroad Co. rights of way, in the County of Klamath, State of Oregon.

CODE 162 MAP 3909-1800 TL 1600
CODE 164 MAP 3909-1900 TL 300
CODE 164 MAP 3909-1900 TL 600

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 14th day
of August A.D., 19 96 at 3:44 o'clock PM., and duly recorded in Vol. M96,
of Deeds on Page 25071.

FEE \$40.00

Bernetha G Letsch, County Clerk
By [Signature]