



KLAMATH COUNTY TITLE COMPANY

K-50216-D

STATUTORY WARRANTY DEED (Individual or Corporation)

conveys and warrants to JAMES L. SPEARS & SANDRA L. SPEARS Grantor,
PAUL EARNEST GUEST, TRUSTEE OF THE PAUL EARNEST GUEST LIVING
TRUST DATED MARCH 24, 1992
 the following described real property in the County of KLAMATH and State of Oregon, Grantee.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE
 A PART HEREOF.

97 JAN 28 P2:37

This property is free of liens and encumbrances, EXCEPT: SUBJECT TO: Reservations and restrictions of record, rights of way, and easements of record and those apparent upon the land, contracts and/or liens for irrigation and/or drainage.

The true consideration for this conveyance is \$ 57,000.00 (Here comply with the requirements of ORS 93.030*).

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 25th day of Jan 19 97. If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

James L. Spears
 JAMES L. SPEARS

Sandra L. Spears
 SANDRA L. SPEARS

STATE OF Washington King) ss.

The foregoing instrument was acknowledged before me
 this 25th day of Jan
 by James Spears
Sandra Spears

Notary Public for Washington
 My commission expires: Oct. 19, 1998

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON, County of _____) ss.

The foregoing instrument was acknowledged before me
 this _____ day of _____ 19 _____
 by _____ and
 by _____ of
 a corporation, on behalf of the corporation.

Notary Public for Oregon
 My commission expires: _____

THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:

MR. PAUL E. GUEST
 2103 BUSH STREET
 SAN FRANCISCO, CALIFORNIA 94115
 NAME, ADDRESS, ZIP

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

SAME AS LISTED ABOVE

EXHIBIT "A"
DESCRIPTION OF PROPERTY

A parcel of land situated in the S 1/2 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at the South one-quarter corner of Section 12; thence Easterly 662.82 feet along the South Section line of Section 12, to a point; thence North 26°31'58" West, 649.63 feet, more or less, to a 5/8" iron rod; thence South 82°30'46" West, 1300.84 feet to a 5/8" iron rod on the East shore line of Upper Klamath Lake; thence Southeasterly along the East shore line of Upper Klamath Lake to the Northwest corner of SUNSET BEACH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence running Northeasterly and Southeasterly along the Northerly and Easterly boundary lines of said plat of SUNSET BEACH, to a point at the intersection with the South section line of Section 12; thence Easterly along the South section line of Section 12 to the point of beginning.

SAVING AND EXCEPTING therefrom the following property:

Beginning at the South one-quarter corner of Section 12; thence South 89°54'30" East, along the South line of said SW1/4SE1/4, 662.82 feet to the Southeast corner of said Tract of land; thence North 26°31'58" West 649.63 feet to a 5/8" iron pin marking the Northeast corner of said tract of land; thence South 82°30'46" West, along the northerly line of said Tract of land, 374.42 feet to a point on the West line of said SW1/4SE1/4; thence South 00°09'00" West 531.36 feet to the point of beginning, with bearing and distances based on record of survey No. 2894.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 28th day
of January A.D., 19 97 at 2:37 o'clock P. M., and duly recorded in Vol. M97
of Deeds on Page 2501

Bernetha G. Letsch, County Clerk

FEE \$35.00

by

Kathleen Rose