

HORIZONS INVESTMENTS NO. 85 IX, a California Partnership  
Grantor(s) hereby grant, bargain, sell and convey to:  
SILVERBOW RANCH, L.L.C.,

Grantee(s) and grantee's heirs, successors and assigns the following described  
real property, free of encumbrances except as specifically set forth herein in  
the County of Klamath and State of Oregon, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE  
SUBJECT TO: all those items of record and those apparent upon the land, if  
any, as of the date of this deed and those shown below, if any:  
and the 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.

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.

The true and actual consideration for this conveyance is \$ 175,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the  
following address: 901 NW CARLON #3, BEND, OR 97701

Dated this 27<sup>th</sup> day of March, 19 97

HORIZONS INVESTMENTS NO. 85 IX

BY: Vincent A. Jacob GENERAL PARTNER  
VINCENT A. JACOB

STATE OF California, County of Riverside ) ss.

This instrument was acknowledged before me on March 27, 19 97

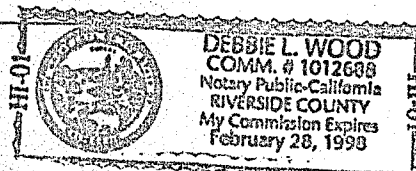
by Vincent A. Jacobs

as General Partner

of Horizons Investments No. 85 IX

Debbie L. Wood  
Notary Public of California

My commission expires 2-28-98



ESCROW NO. MT40808-KR

Return to:

SILVERBOW RANCH, L.L.C.  
901 NW CARLON #3  
BEND, OR 97701

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**PARCEL 1**

A tract of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the NW corner of Government Lot 4; thence South along the East line of Government Lots 5, 6, and 16 to the NW corner of Lot 5, Block 2, WILLIAMSON RIVER ESTATES; thence Northeasterly along the North line of said subdivision to the NE corner of Lot 11, Block 1; thence Northerly and Easterly along the Westerly right of way line of Williamson River Drive to the Westerly right of way line of Highway No. 97; thence Northwesterly along said Highway right of way line to the SE corner of Deed Volume 336, page 17, Records of Klamath County, Oregon; thence South 80 degrees 32' 15" West to the SW corner of said deed; thence Northerly along the Westerly line of said deed 200 feet to the NW corner thereof; thence North 80 degrees 32' 15" East to the Westerly right of way line of said Highway; thence Northerly along said Westerly right of way line 60 feet, more or less, to the SE corner of Volume M67, page 318, Microfilm Records of Klamath County, Oregon; thence South 80 degrees 32' 15" West 231 feet to the SW corner of said deed; thence North 09 degrees 27' 45" West 607.11 feet, more or less, to the North line of Section 21; thence West along said line to the point of beginning.

EXCEPTING THEREFROM a tract of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the initial point of the Williamson River Estates, a duly recorded subdivision, said initial point situated South 19 degrees 17' 35" East a distance of 1037.36 feet (South 18 degrees 49' 22" East 1038.84 feet by said plat) from the North one-fourth corner (N1/4) of said Section 21; thence South 81 degrees 02' 30" West 172.35 feet (172.88 by said plat); thence continuing South 81 degrees 02' 30" West 80.86 feet; thence North 09 degrees 27' 45" West 365.94 feet to a 1/2 inch iron pin which is North 80 degrees 32' 15" East 17.00 feet from point A as shown on accompanying Exhibit A thence North 80 degrees 32' 15" East 253.20 feet the Westerly right of way line of U.S. Highway 97; thence South 09 degrees 27' 45" East, along said right of way line, 368.17 feet to the point of beginning with bearings based on said recorded plat.

ALSO EXCEPTING THEREFROM a tract of land situated in Government Lots 7 and 15, of Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of Williamson River Estates, a duly recorded subdivision, said point being on the Westerly line of said Lot 15; thence, along the Northerly line of said subdivision, North 89 degrees 34' 45" East 329.42 feet and North 74 degrees 05' 45" East 578.78 feet to a fence corner; thence, along the fence lines to be the property lines the following courses: North 08 degrees 53' 25" West 567.07 feet, North 85 degrees 27' 50" West 143.46 feet, North 77 degrees 32' 10" West 293.55 feet, North 55 degrees 21' 40" West 218.14 feet, South 71 degrees 16' 20" West 100.40 feet and South 67 degrees 57' 45" West 104 feet, more or less, to the Westerly line of said lot 7; thence, Southerly along the Westerly line of said Government Lots 7 and 15, 849 feet, more or less, to the point of beginning, with bearings based on said Williamson River Estates.

AND ALSO EXCEPT that portion conveyed to the State of Oregon by and through its Department of Transportation, Highway Division by deed recorded July 13, 1988 in Volume M88 at page 11038.

(continued)



EXHIBIT "A"  
LEGAL DESCRIPTION - continued

## PARCEL 2

A parcel of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the SE corner of Lot 5, Block 3, Williamson River Estates; thence Southwesterly along the Southerly boundary of said subdivision to the SW corner of Lot 6, Block 2; thence South along the Easterly line of Lot 17 to the Northerly line of the Williamson River; thence Northerly along said line to a point that would intersect the Easterly line of said Lot 5 if extended Southerly; thence Northerly along said line to the point of beginning.

## PARCEL 3

That certain one foot street plug along the North boundary of Crawford Way of Williamson River Estates, in the County of Klamath, State of Oregon.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 1st day  
of April A.D., 19 97 at 3:50 o'clock P. M., and duly recorded in Vol. M97  
of Deeds on Page 9537.

FEE \$40.00

Bernetha G. Letsch, County Clerk  
by Kathleen Ross