

BARGAIN AND SALE DEED

97 AUG -6 A9:55

Douglas Carpa, trustee of the Juanita and Associate Trust, trustee of the Hall Holding Trust, Juniper Holding Trust, Mountain Holding Trust, Orchard Holding Trust, Park Holding Trust, River Holding Trust, Start Holding Trust, and Viewpoint Holding Trust; I. F. RODGERS and RAD R. RODGERS, beneficiaries of The Quarter Circle Ranch Management Trust; Douglas Carpa, trustee of American Common Trust, trustee of The Quarter Circle Ranch Management Trust; and Enrique Almodovar, trustee of Contract Administrators Trust, settlor of The Quarter Circle Ranch Management Trust, beneficiary of the Hall Holding Trust, Juniper Holding Trust, Mountain Holding Trust, Orchard Holding Trust, Park Holding Trust, River Holding Trust, Start Holding Trust, and Viewpoint Holding Trust; and Robert L. Talbot, trustee of the American Liberator Trust, settlor of the Hall Holding Trust, Juniper Holding Trust, Mountain Holding Trust, Orchard Holding Trust, Park Holding Trust, River Holding Trust, Start Holding Trust, and Viewpoint Holding Trust; hereinafter called GRANTORS, do hereby grant, bargain, convey and release unto I. F. RODGERS & SONS, GRANTEE, its successors and assigns, the real property described in the attached Exhibit A, together with the improvements situated thereon, and also the estate therein which the Trustees have or have power to convey or dispose of as Trustees in the aforementioned trusts, if any, to have and to hold the same unto the said GRANTEE and GRANTEE's successors and assigns forever.

This conveyance is subject to all existing encumbrances including zoning ordinances, easements, conditions, and restrictions of record and is made without any warranties or representations whatsoever.

This deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to said property to GRANTEE and not as a mortgage, trust deed, or security device of any kind and that possession of said premises is hereby surrendered to GRANTEE, and that in executing this deed the GRANTORS are not acting under any misapprehension as to the effect hereof nor under any duress, undue influence or misrepresentation by the GRANTEE or its agents, partners, or attorneys.

True consideration for this conveyance is \$0.00.

It is understood by the GRANTORS and GRANTEE that this conveyance is intended to restore to GRANTEE its interest in the subject real property transferred to the trusts named above for no consideration.

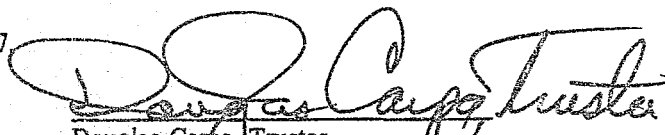
PAGE 1 OF 3 - BARGAIN AND SALE DEED

Return: I. Rodgers & Sons
20909 S. Poe Valley Rd
Klamath Falls, OR 97603

45

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.

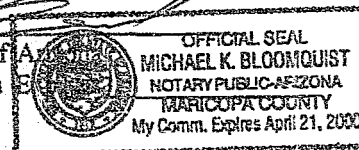
DATED this 23rd day of June, 1997


Douglas Carpa, Trustee

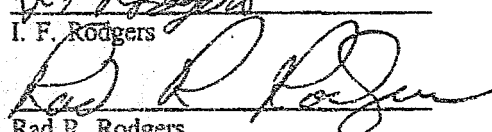
STATE OF ARIZONA)
) ss.
County of Maricopa)

SUBSCRIBED AND SWORN TO before me this 23rd day of June, 1997 by Douglas Carpa, Trustee

Notary Public of Arizona
My Commission Expires

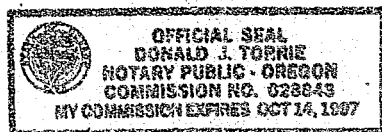


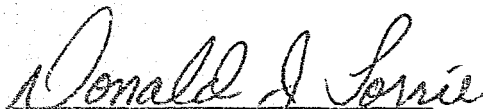

I. F. Rodgers


Rad R. Rodgers

STATE OF OREGON)
) ss.
County of Klamath)

SUBSCRIBED AND SWORN TO before me this 21 JULY day of June, 1997 by I. F. Rodgers and Rad R. Rodgers.




Notary Public of Oregon
My Commission Expires: 10-14-97

Enrique Almodovar

STATE OF ARIZONA)
) ss.
County of Maricopa)

SUBSCRIBED AND SWORN TO before me this _____ day of June, 1997 by Enrique Almodovar.

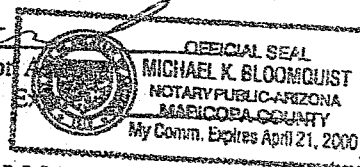
Notary Public for Arizona
My Commission Expires: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

Douglas Carpa Trustee
Douglas Carpa

SUBSCRIBED AND SWORN TO before me this 23rd day of June, 1997 by Douglas Carpa, Trustee

Notary Public for Arizona
My Commission Expires: _____

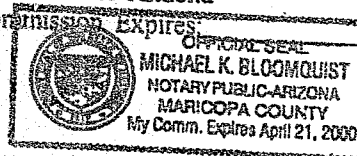


STATE OF ARIZONA)
) ss.
County of Maricopa)

Jeffery Williams
~~Robert L. Talbot~~
Jeffery Williams

SUBSCRIBED AND SWORN TO before me this 15th day of July, 1997 by Robert Jeffery
L. Talbot
Williams

Notary Public for Arizona
My Commission Expires: _____



river

25589

612-3
25874

ADDENDUM "A"

In Township 39 South, Range 11-1/2 East of the Willamette Meridian:

- Section 27: Government Lots 7, 8, and 9
Section 34: Government Lots 3 and 4, All that portion of the NE-1/4 NE-1/4 lying Westerly of Lost River; SW-1/4 NE-1/4; E-1/2 NW-1/4; SW-1/4 NW-1/4, EXCEPT the West 60 feet; NE-1/4 SW-1/4; the East 30 feet of the SE-1/4 SW1/4; NW-1/4 SE-1/4; NE-1/4 SE-1/4 lying Westerly of Lost River.
Section 35: Government Lots 10 and 11.

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 of the above granted premises, free from all encumbrances, subject to the following stipulations and exceptions:

1. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District.
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Basin Improvement District.

Subject to the terms and provisions of that certain provisions recorded July 24, 1970, in Volume M-70 at page 6187 as "Notice to persons intending to Plat Lands within the Basin Improvement District."

3. Regulations, including levies, assessments, water and irrigation right and easements for ditches and canals, of Poe Valley Improvement District.
4. Rights of the public in and to any portion of said premises lying within the limits of roads and highways.
5. Rights of the public and of governmental bodies in that portion of the above described property lying below the high water mark of Lost River and the ownership of the State of Oregon in that portion lying below the high water mark thereof.
6. Reservation contained in Deed recorded in Volume M-73, Page 12910, Deed Records, Klamath County, Oregon, reserving to Richard A. Spielman for his lifetime the right to hunt upon said real property and to take thereon with him at anytime one guest;

This description includes all or parts of Land Patents #975, 549, 1101861, and 83, certified and on record with the Bureau of Land Management in Portland, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of I. Rodgers & Sons the 6th day of August A.D., 19 97 at 9:55 o'clock A. M., and duly recorded in Vol. M97 of Deeds on Page 25586.

FEE \$45.00

Bernetha G. Letsch, County Clerk
By Bernetha G. Letsch