

WHEN RECORDED MAIL TO:

TRACY AND BARBARA LYONS
24709 Stateline Road
Malin, OR 97632

STATE OF OREGON)

County of Klamath) ss.

I certify that the within instrument was received for record on the
21st day of November, 1997, at 11:12
o'clock A.M., and recorded in book M97 on
page 38227, Record of Deeds of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch

County Clerk

By Kathleen R. Reed Deputy

Fee: \$30.00

MAIL TAX STATEMENTS TO:

Tracy and Barbara Lyons
24709 Stateline Road
Malin, OR 97632

WARRANTY DEED

FAYE A. EPPING, an unmarried widow,

GRANTOR, conveys and warrants to

TRACY Q. LYONS and BARBARA R. LYONS, Husband and Wife, as tenants by the entirety

GRANTEE, the following described real property situate in Klamath County, State of Oregon, free of encumbrances except as specifically set forth below:

Township 41 South, Range 11, EWM

Section 14: Beginning at the Quarter (1/4) corner common to Sections 13 and 14 of said Township 41 South, Range 11 East of the
Williamette Meridian; thence South 0°01'13" East along the section line common to said Sections 13 and 14, said section line also being the
centerline of Gaines Road, a distance of 1651.66 feet to the point of intersection with the centerline of State Line Road, said centerline of
State Line Road being the common boundary between the States of Oregon and California; thence North 89°07'24" West along said
centerline of State Line Road and the common boundary between the States of Oregon and California a distance of 235.28 feet to a point and
true place of beginning; thence, continuing North 89°07'24" West along said centerline a distance of 812.57 feet to a point; thence North 0°
39'30" East and passing through an iron pin 30.00 feet therefrom, a distance of 298.04 feet to an iron pin; thence South 89°07'24" East
and parallel to said centerline of State Line Road a distance of 812.57 feet to an iron pin; thence South 0°39'30" West and passing through
an iron pin 268.04 feet therefrom, a distance of 298.04 feet to the point of intersection with the said centerline of State Line Road and true
Point of Beginning.

EXCEPTING THEREFROM the Southerly 30.00 feet for public right-of-way purposes.

Together with the tenements, hereditaments, rights, privileges, and appurtenances, including private roads, belonging to or used in
connection with the above-described premises; all water rights of every kind and description and however evidenced, and all ditches or other
condemns, rights therein and rights of way therefor, which are appurtenant to said premises, or any part thereof, or used in connection
therewith, including, without limiting the generality of the foregoing, the irrigation easement described in that certain instrument number
35962 recorded, on April 26, 1994, in Vol. M-84, Page 6868, Records of Klamath County, Oregon, to which reference is hereby made and
the same hereby incorporated herein as though fully set forth hereat, for the sole purpose of constructing and maintaining irrigation water
buried pipe which shall run with the land and shall be for the use of the parties to it.

SUBJECT TO

1. 1997-98 Klamath County Real Property Taxes, now a lien but not yet payable, which GRANTEE assumes and agrees to pay.
2. Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon to additional taxes, plus interest, in the event said use should be changed which obligation GranTEE agrees to pay and perform.
3. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
4. Any unpaid charges or assessments of the Klamath Irrigation District.
5. Irrigation easement, including the terms and provisions thereof, recorded in Vol. M-84, Page 6868, Records of Klamath County, Oregon.

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 paid for this transfer, stated in terms of dollars, is \$175,000.00.

In construing this deed and where the context so requires, the singular includes the plural, the masculine includes the
feminine and the neuter and, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof
apply equally to corporations and to individuals.

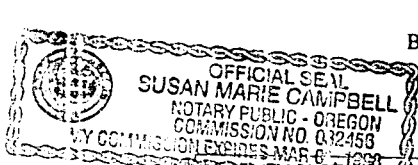
Dated: November 21, 1997

Faye A. Epping

STATE OF OREGON)
County of Klamath) ss.

Personally appeared the above named FAYE A. EPPING, and acknowledged the foregoing instrument to be her voluntary
act and deed.

(SEAL)



Before me

Notary Public for Oregon

My Commission expires:

3-1-98

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 21st day of November, 1997.

LAW OFFICES OF GIACOMINI & KNEIPS, 705 Main Street, Klamath Falls, OR 97601; Telephone (541) 884-7728; Telefax (541) 883-1759