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97 DEC 12 AM 1:19

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Until a Change is Requested,
 Mail Tax Statement To: Same - no change
Return deed to: Trustees of the Walker Trust
8740 Homedale Rd.
Klamath Falls, OR 97603

MTC 43090-KR
SPECIAL WARRANTY DEED - STATUTORY FORM

W.C. Ranch, Inc., an Oregon corporation, Grantor, conveys and specially warrants to Trustees of The Walker Loving Trust, Grantees, the following described real property free of encumbrances created or suffered by the Grantor except as specifically set forth herein:

Legal description on attached Exhibit A

Subject to: Easements, conditions and restrictions of record.

The true and actual consideration for this conveyance is \$68,500.

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 22 day of July, 1992.

W.C. Ranch, Inc.

By: [Signature]

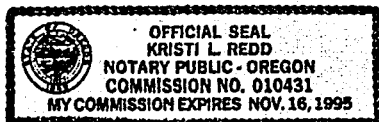
Title: VP

STATE OF OREGON)

) ss.

County of Klamath)

This instrument was acknowledged before me on July 22, 1992, by John W. Dey as Vice President of W.C. Ranch, Inc.



[Signature]
 Notary Public for Oregon

My Commission Expires: 11/16/95

40439

EXHIBIT A
to
Special Warranty Deed

A parcel of land in the E1/2 SE1/4 of Section 26, 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 5/8" iron pin which is located North 89 degrees 52' West 30.00 feet from the East quarter corner of Section 26, and is also the intersection of the Homedale West right of way and the East-West center of Section 26; thence South 00 degrees 16' West 883.57 feet along the West right of way of Homedale Road to a 5/8" iron pin; thence West 421.54 feet to a 5/8" iron pin which is also the East right of way of 1-C Drain; thence North 00 degrees 25' 45" West 326.91 feet along the East right of way 1-C Drain to 5/8" iron pin; thence North 19 degrees 48' West 593.2 feet along the East right of way to a 5/8" iron pin; which is also the intersection of East right of way 1-C Drain and East-West centerline of Section 26; thence South 89 degrees 52' East 629.05 feet along the East-West centerline of Section 26 to the point of beginning.

SAVING AND EXCEPTING that portion of the above described property lying within the boundaries of the USBR 1-C Drain.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Ameri title the 12th day
of December A.D., 19 97 at 11:19 o'clock A. M., and duly recorded in Vol. M97
of Deeds on Page 40438

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kardun (621)