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STATUTORY WARRANTY DEED

MERT W. WELCH AND BARBARA L. WELCH

conveys and warrants to RHETA J. STEARNS, Grantor,

the following described real property free of liens and encumbrances, except as specifically set forth herein: Grantee,

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.....

Re-record to correct legal

This property is free of liens and encumbrances, EXCEPT: 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.

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 consideration for this conveyance is \$ 20,000.00 (Here comply with the requirements of ORS 93.030)

Dated this 24 day of April 19 98

MERT W. WELCH

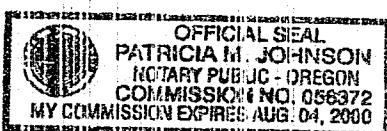
BARBARA L. WELCH

STATE OF OREGON
County of KLAMATH } ss.

BE IT REMEMBERED, That on this 28th day of APRIL 19 98 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named MERT W. WELCH AND BARBARA L. WELCH

known to me to be the identical individual s. described in and who executed the within instrument and acknowledged to me that THEY executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Patricia M. Johnson
Notary Public for Oregon.
My Commission expires Aug 4, 2000

Title Order No. K-52242
Escrow No. K52242S

THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:
RHETA J. STEARNS
PO BOX 1627
KLAMATH FALLS, OR 97601
Name, Address, Zip
Until a change is requested all tax statements shall be sent to the following address.
RHETA J. STEARNS
PO BOX 1627
KLAMATH FALLS, OR 97601
Name, Address, Zip

35-1022

EXHIBIT "A"
DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon

PARCEL 1

A parcel of land situated in the SE ¼ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a ¾ inch pipe marking the center ¼ corner of said Section 27, said point situated N 89° 35' 28" W 2633.10 feet and N 00° 28' 28" W 2641.20 feet from a ¾ inch pipe marking the Southeast corner of said Section 27; thence S 89° 31' 16" E 1578.31 feet to a 5/8 inch iron pin; thence continuing S 89° 31' 16" E 30.17 feet; thence S 06° 33' 10" W 550.13 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1510.00 feet to a 5/8 inch iron pin on the West line of the SE ¼ of said Section 27; thence N 00° 28' 28" W 560.00 feet to the point of beginning. Account No. 3612-2700-1400

PARCEL 2:

A parcel of land situated in the SE ¼ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 5/8 inch iron pin on the West line of the SE ¼ of said Section 27, said point situated N 89° 35' 28" W 2633.10 feet and N 00° 28' 28" W 2081.20 feet from a ¾ inch pipe marking the Southeast corner of said Section 27; thence East 1510.80 feet to a 5/8 inch iron pin; thence continuing East 30.20 feet; thence S 06° 33' 10" W 583.79 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1439.38 feet to a 5/8 inch iron pin on the West line of the SE ¼ of said Section 27; thence N 00° 28' 28" W 580.00 feet to the point of beginning. Account No. 3612-2700-1500

PARCEL 3:

A parcel of land situated in the SE ¼ of Section 27, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows: Beginning at a 5/8 inch iron pin on the West line of the SE ¼ of said Section 27, said point situated N 89° 35' 28" W 2633.10 feet and N 00° 28' 28" W 1501.20 feet from the Southeast corner of said Section 27, thence East 1439.38 feet to a 5/8 inch iron pin; thence continuing East 30.20 feet; thence S 06° 33' 10" W 611.98 feet; thence West 30.20 feet to a 5/8 inch iron pin; thence continuing West 1364.51 feet to a 5/8 inch iron pin on the West line of the SE ¼ of said Section 27; thence N 00° 28' 28" W 608.00 feet to the point of beginning. Account No. 3612-2700-1600

This report is for the exclusive use of the parties herein shown and is preliminary to the issuance of a title insurance policy and shall become void unless a policy is issued, and the full premium paid.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 28th day
of April A.D. 1998 at 11:19 o'clock P. M., and duly recorded in Vol. 14142
of Deeds on Page 1412

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 30th day
of April A.D. 1998 at 11:13 o'clock A. M., and duly recorded in Vol. 1411
of Deeds on Page 1411

FEE \$10.00 Re-record

By Bernetha G. Letsch, County Clerk
Kathleen Rose