



**Aspen**  
TITLE & ESCROW, INC.

WARRANTY DEED

ATC # 479669  
070

AFTER RECORDING RETURN TO:  
DEMING CREEK RANCH L.L.C.

UNTIL A CHANGE IS REQUESTED ALL TAX  
STATEMENTS TO THE FOLLOWING ADDRESS:  
SAME AS ABOVE

LARRY D. OLSON, hereinafter called GRANTOR(S), convey(s) and warrants to DEMING CREEK RANCH L.L.C., an OREGON limited liability company, hereinafter called GRANTEE(S), all that real property situated in the County of KLAMATH, State of Oregon, described as:

SEE ATTACHED EXHIBIT "A"

TOGETHER WITH IRRIGATION PUMPS AS FOLLOWS:

PUMP # 1: Located in Section 24, Township 36 South, Range 14 East being a Newman 250 Horsepower

PUMP # 2: Located in Section 26 Township 36 South, Range 14 East being a US Motors 20 Horsepower

PUMP # 3: Located in Section 25, Township 36 South, Range 14 East Tax Lot 4200 being a GE 60 Horsepower

TOGETHER WITH ALL STANDING TIMBER LOCATED ON THE PROPERTY DESCRIBED ON THE ATTACHED EXHIBIT "A"

"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 30.390."

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and apparent upon the land, contracts and/or liens for irrigation and/or drainage, farm lease including the terms and provisions thereof recorded July 14 1998 in Book M-98 at Page 25324.

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$1,800,000.00 THE EXECUTION OF THIS DEED DIRECTLY TO THE GRANTEE NAMED IS DONE AT THE DIRECTION OF STARKER SERVICES INC. AS PART OF A TAX DEFERRED EXCHANGE FOR THE BENEFIT OF SAID GRANTEE.

In construing this deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument this 10 day of June 1998.

Larry D. Olson  
LARRY D. OLSON

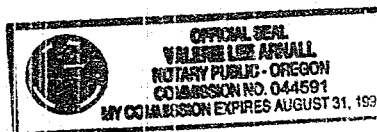
STATE OF OREGON, County of Columbia ~~Klamath~~ ss.

On July 13<sup>th</sup>, 1998, personally appeared Larry D. Olson who acknowledged the foregoing instrument to be his voluntary act and deed.

25320

WARRANTY DEED  
PAGE 2

Valerie Lee Arnall  
Notary Public for STATE OF OREGON  
My Commission Expires: 8-31-99



## EXHIBIT "A"

## PARCEL 1:

The NW 1/4 of Section 29, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon. LESS AND EXCEPT the following:

Beginning at the Northeast corner of the NW 1/4 of Section 29, Township 36 South, Range 15 East of the Willamette Meridian; thence 1,000 feet South; thence 420 feet West; thence 1,000 feet North; thence 420 feet East to the point of beginning.

## PARCEL 2:

Beginning at the Northeast corner of the NW 1/4 of Section 29, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence 1,000 feet South; thence 420 feet West; thence 1,000 feet North; thence 420 feet East to the point of beginning.

## PARCEL 3:

The E 1/2 NE 1/4 Section 31, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

## PARCEL 4:

The W 1/2 NW 1/4, Section 31, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

## PARCEL 5:

The E 1/2 NW 1/4, Section 35, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

## PARCEL 6:

The W 1/2 NW 1/4, Section 35, Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Continued on next page

## EXHIBIT "A" CONTINUED

## PARCEL 7:

Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 23: Beginning at a point 100 feet West of the Southeast corner of the SW 1/4 SE 1/4 of Section 23; thence North 200 feet; thence West 200 feet; thence South 200 feet; thence East 200 feet to the point of beginning.
- Section 24: All
- Section 25: N 1/2 NW 1/4 NW 1/4, E 1/2 NW 1/4, NE 1/4 SW 1/4, E 1/2 NE 1/4, SE 1/4
- Section 26: All
- Section 36: NW 1/4 NE 1/4

Township 36 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 16: W 1/2 SW 1/4
- Section 17: W 1/2, S 1/2 SE 1/4
- Section 18: S 1/2 N 1/2, N 1/2 S 1/2
- Section 19: All
- Section 20: N 1/2 N 1/2, SE 1/4 NW 1/4, NE 1/4 SW 1/4, SW 1/4 NE 1/4
- Section 21: W 1/2, SE 1/4
- Section 27: W 1/2, SE 1/4
- Section 29: E 1/2, SW 1/4
- Section 31: W 1/2 NE 1/4, E 1/2 NW 1/4, N 1/2 S 1/2
- Section 33: W 1/2, SE 1/4
- Section 35: S 1/2

SAVING AND EXCEPTING a strip of land 66 feet in width across the SE 1/4 SE 1/4 of Section 21 and the NE 1/4 SE 1/4 of Section 31, Township 36 South, Range 15 East of the Willamette Meridian, conveyed to Weyerhaeuser Timber Company as described in Parcels 1 and 2 in deed recorded July 25, 1958 in Book 301 at Page 347, Deed Records of Klamath County, Oregon.

ALSO SAVING AND EXCEPTING a strip of land 66 feet in width in the N 1/2 NW 1/4 and SW 1/4 NE 1/4 of Section 33, Township 36 South, Range 15 East of the Willamette Meridian, conveyed to Weyerhaeuser Timber Company by deed recorded January 13, 1959 in Book 308 at Page 577, Deed Records of Klamath County, Oregon.

25323

## EXHIBIT "A" CONTINUED

## PARCEL 8:

The W 1/2 NE 1/4, Section 25, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

CODE 92 MAP 3614 TL 4500  
CODE 92 & 8 MAP 3615 TL 1000  
CODE 8 & 92 MAP 3615 TL 1000  
CODE 92 MAP 3615-3100 TL 100  
CODE 92 MAP 3615-3100 TL 300

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 14th day  
of July A.D., 19 98 at 3:52 o'clock P. M., and duly recorded in Vol. M98,  
of Deeds on Page 25319.

By Kathleen Rose Bernetha G. Letsch, County Clerk

FHE \$50.00