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STATUTORY WARRANTY DEED

HARRY M. PIERSON, AN ESTATE IN FEE SIMPLE

conveys and warrants to WILLIE J. GILBERT, AN ESTATE IN FEE SIMPLE, Grantor,

Grantee,

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

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

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 \$ 18,000.00 (Here comply with the requirements of ORS 93.030)Dated this 05 day of November 19 98.

HARRY M. PIERSON

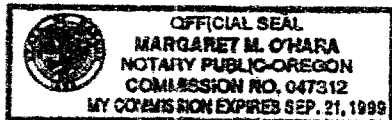
STATE OF OREGON

County of Klamath } ss.

BE IT REMEMBERED, That on this 9 day of November 19 98, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named HARRY M. PIERSON

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that HE 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.



Notary Public for Oregon.
My Commission expires Sept 21, 1999

Title Order No. K53163CEscrow No. K53163C

After recording return to:

WILLIE J. GILBERTP.O. BOX 49CRESCENT, OR 97733

Name, Address, Zip

Until a change is requested all tax statement shall be sent to the following address.

WILLIE J. GILBERTP.O. BOX 49CRESCENT, OR 97733

Name, Address, Zip

THIS SPACE RESERVED FOR RECORDER'S USE

K53163C

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land lying North of Crescent Lake cutoff road, situated in the Northeast part of the SE ¼ of Section 25 Township 24 South, Range 8 E. W. M., Klamath County, Oregon, and more particularly described as follows:

Beginning at the point along the East line of said Section 25, from which the N/16 corner common to said Section 25 and Section 30 bears N. 00°06'59" E. 600 feet; said point of beginning is witnessed by a #5 steel rod bearing S. 89°36'33" W. 30 feet; Thence along the East line of Section 25, S. 00°59" W. 200 feet to a point witnessed by a #5 steel rod bearing S. 89° 36'33" W. 30 feet; thence along a line parallel with the N/16 line of Section 25, S. 89°36" W. 220 feet to a point, a #5 steel rod; thence along a line parallel with the East line of Section 25, N. 00°06'59" E. 200 feet to a point, a #5 steel rod; thence along a line parallel with the N/16 line of Section 25, N. 89°36' E. 220 feet to the point of beginning.

STATE OF OREGON COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 20th day
of November A.D., 1998 at 2:57 o'clock P. M., and duly recorded in Vol. M98
of Deeds on Page 42639

FEE \$35.00

By Bernetha G. Letsch, County Clerk
Kathleen Rosa