

STATUTORY SPECIAL WARRANTY DEED

GREG D. STOUT, also known as GREGORY DEAN STOUT, Grantor, conveys and specially warrants to MELISSA D. STOUT, Grantee, the following described real property, free of encumbrances created or suffered by the grantor except as specifically set forth herein:

See attached Exhibit "A"

SUBJECT TO reservations and restrictions of record, easements and rights of way of record and those apparent on the land, contracts and/or liens for irrigation and/or drainage.

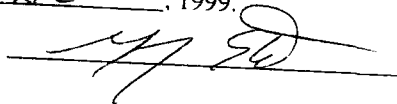
The true and actual consideration for this conveyance is love and affection.

Until a change is requested, all tax statements are to be sent to the following address:

Greg Stout Logging, Inc.
HC2 Box 363
Soldotna AK 99669.

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.


Dated this 9 day of April, 1999.



STATE OF ALASKA

County of Kenai] ss.

The foregoing instrument was acknowledged before me this 9th day of April, 1999, by GREG D. STOUT.


Notary Public for Alaska
My Commission expires: 6/22/99

The following-described real property in Klamath County, Oregon:

A tract of land situated in the NE1/4 SW1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows:

Beginning at an iron pin at the Southwest corner of Lot 25, FRONTIER TRACTS, said corner being South 0 degrees 36' West a distance of 669.40 feet and South 89 degrees 24' West a distance of 460.0 feet from the center quarter corner of Section 10; thence North 0 degrees 36' East a distance of 247.0 feet to an iron pin; thence South 89 degrees 24' West a distance of 50.0 feet to an iron pin; thence North 0 degrees 36' East a distance of 99.2 feet to an iron pin on the South line of "A" Street, FRONTIER TRACTS; thence South 89 degrees 17' West along the South line of said "A" Street a distance of 190.0 feet an iron pin; thence South 0 degrees 36' West a distance of 158.2 feet; thence South 80 degrees 46' West a distance of 275.7 feet to the East line of State Highway #421; thence South 3 degrees 07' East along said East line a distance of 146.8 feet to an iron pin on the South line of FRONTIER TRACTS; thence North 89 degrees 24' East along said South line a distance of 518.98 feet, more or less, to the point of beginning.

BUT EXCEPTING THEREFROM the parcel deeded to Harry R. Waggoner by Book 358 at Page 306, Deed Records of Klamath County, Oregon.

RESERVING THEREFROM 20 foot roadway easement over the North side of West portion, subject to the terms and provisions thereof, as set forth in Deed from Frontier Guest Ranch recorded October 24, 1960 in Book 325 at Page 13, Deed Records of Klamath County, Oregon.

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Greg Stout the 20th day
of April A.D. 1999 at 2:26 o'clock P M., and duly recorded in Vol M99
of Deeds on Page 14469

Linda Smith, County Clerk

FEE
\$35.00

by Richard Faircloth

201
RICHARD FAIRCLO
ATTORNEY AT LAW
280 MAIN STREET
KLAMATH FALLS, OREGON 97601