

WARRANTY DEED

ASPEN TITLE ESCROW NO. 01049561

AFTER RECORDING RETURN TO:
ROBERT A. STEWART

2618 Westgate Dr.
Klamath Falls, Oregon 97603

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

FRANK ROYCE, SUCCESSOR TRUSTEE OF THE MACOMBER LIVING TRUST
DATED FEBRUARY 2, 1999, hereinafter called GRANTOR(S),
convey(s) and warrants to ROBERT A. STEWART, hereinafter called
GRANTEE(S), all that real property situated in the County of
Klamath, State of Oregon, described as:

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

RAS: "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.

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

The true and actual cash donation for this transfer is
\$107,500.00.

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 19th day of May, 1999.

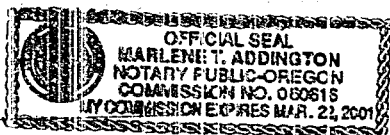
MACOMBER LIVING TRUST DATED FEBRUARY 2, 1999

BY: Frank Royce, Successor Trustee
FRANK ROYCE, SUCCESSOR TRUSTEE

STATE OF OREGON, County of CLATSOP

and
J.P. June 2, 1999
Subscribed and sworn to before me
this 2nd day of June, 1999.

Marlene T. Addington
Notary Public for Oregon
My Commission Expires: March 22, 2001



PARCEL 1:

Beginning at a point 1782 feet East and 40 feet North of an iron pin driven into the ground on the property of Otis V. Saylor at the Southwest corner of the Northwest quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, which pin is 30 feet East of the center of a road intersecting the Klamath Falls, Lakeview Highway from the North, and 30 feet North of the center of said Highway; thence East 132 feet; thence North 330 feet; thence West 132 feet; thence South 330 feet to the place of beginning.

PARCEL 2:

Beginning at a point 1914 feet East and 40 feet North of an iron pin driven into the ground at the Southwest corner of the Otis V. Saylor property near the corner of the SW 1/4 of the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, which pin is 30 feet East of the center of a road intersecting the Klamath Falls-Lakeview Highway from the North, and 30 feet North of the center of said Highway; thence East 238 feet; thence North 330 feet; thence West 238 feet; and thence South 330 feet to the place of beginning, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM a strip of land 40 feet wide running North and South and commencing 66 feet East of the beginning point of this description.

CODE 43 MAP 3909-1BD TL 800
CODE 43 MAP 3909-1BD TL 700

State of Oregon, County of Klamath
Recorded 6/02/99, at 3:27 p.m.
In Vol. M99 Page 21823
Linda Smith, County Clerk
Fee \$ 35

Linda Smith