

177 OCT -5 PM 3:30

Upon recording return to:
Oliver R. & Dianne E. Spires
224 Mountain View Blvd.
Klamath Falls, OR 97601

Forward Tax Statements to:
Oliver R. & Dianne E. Spires
SAME ADDRESS AS ABOVE

MTC 49110-KR
QUITCLAIM DEED

1761-36

UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, Grantor, formerly known as Southern Pacific Transportation Company, a Delaware corporation releases and quitclaims to OLIVER R. SPIRES and DIANNE E. SPIRES, husband and wife as joint tenants with rights of survivorship, their heirs and assigns forever, all right, title and interest in and to the real property (hereinafter the "Property") situated in Klamath Falls, Klamath County, State of Oregon, as more particularly described in Exhibit A, hereto attached and hereby made a part hereof.

Grantor reserves all income (including, without limitation, rentals, license fees and royalties from any license and other rights to use the Property) granted by Grantor or Grantor's predecessors in interest. Grantees agree that if Grantees receives any such income, Grantees will promptly forward the income to Grantor.

EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns, forever, all minerals and all mineral rights of every kind and character now known to exist or hereafter discovered underlying the Property, including without limiting the generality of the foregoing, oil and gas and rights thereto, together with the sole, exclusive and perpetual right to explore for, remove and dispose of said minerals by any means or methods suitable to the Grantor, its successors and assigns, but without entering upon or using the surface of the Property, and in such manner as not to damage the surface of the Property, or to interfere with the use thereof by the Grantees, their heirs and assigns.

The true and actual consideration for this conveyance is \$22,800.00.

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 (ORS 93.040).

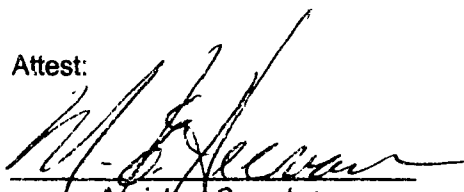
39749

Grantor, Federal ID No. 94-6001323, is not a foreign corporation and withholding of Federal Income Tax from the amount realized will not be made by Grantees. A Certification prepared in conformance with IRS regulations under Section 1445 of the Internal Revenue Code is attached as Exhibit B.

DATED this 15th day of September, 19 99.

Attest:

UNION PACIFIC RAILROAD COMPANY


Assistant Secretary

By: 
Title: ASST. Vic + Pres

(Seal)

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

Oliver R. Spires and Diane E. Spires
224 Mountain View Boulevard
Klamath Falls, Oregon 97601

ACKNOWLEDGMENT

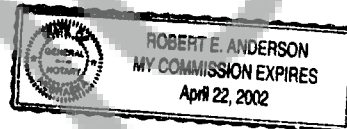
STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On September 15, 1999, before me, a Notary Public in and for said County and State, personally appeared R.D. Ulrich and M.E. Heenan who are the Assistant Vice President and the Assistant Secretary, respectively, of Union Pacific Railroad Company, a Delaware corporation, and who are personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to in the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Robert E. Anderson
 Notary Public

(Seal)



39751

UNION PACIFIC RAILROAD COMPANY
Klamath Falls, Klamath County, Oregon

EXHIBIT "A"

All of Lots 23 through 26, inclusive, of Block 10 as said Lots and Block are shown on that certain map entitled "Industrial Addition" to the town of Klamath Falls, Oregon, filed for record in the office of the County Recorder of Klamath County, Oregon.

Containing an area of 0.349 of an acre, more or less.

State of Oregon, County of Klamath
Recorded 10/06/99, at 3:39 p.m.
In Vol. M99 Page 39748
Linda Smith,
County Clerk Fee \$ 45⁰⁰

Office of Real Estate
Omaha, Nebraska
July 6, 1999

Written by: LEF
1761-36.lgl