

1999 DEC -7 PM 3:43

MT49729-KR
WARRANTY DEED

Vol M99 Page 48244

DONALD R. HOLM & PATRICIA HOLM, AS TENANTS BY THE ENTIRETY AND DONALD R. HOLM & PATRICIA ANN HOLM, AS TRUSTEES OF THE HOLM FAMILY TRUST DATED NOVEMBER 18, 1996,

Grantor(s) hereby grant, bargain, sell, warrant and convey to:
SPRING CREEK PROPERTIES, INC., AN OREGON CORPORATION,
Grantee(s) and grantee's heirs, successors and assigns the following described real property, free of encumbrances except as specifically set forth herein in the County of KLAMATH and State of Oregon, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE
ACCT# 3407-00400-00600 KEY# 760634
ACCT# 3407-00400-00600 KEY# 189165

SUBJECT TO: all those items of record and those apparent upon the land, if any, as of the date of this deed and those shown below, if any:
and the grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

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 and actual consideration for this conveyance is
IN COMPLIANCE WITH A 1031 IRC TAX DEFERRED EXCHANGE ON BEHALF OF THE GRANTORS.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 39641 SOUTH CHILOQUIN ROAD, CHILOQUIN, OR 97624

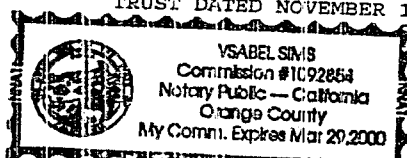
Dated this 6 day of December, 1999.

THE HOLM FAMILY TRUST dated November 18, 1996

BY: Donald R. Holm
DONALD R. HOLM, Trustee
BY: Patricia Ann Holm
PATRICIA ANN HOLM, Trustee
State of California
County of _____

BY: Donald R. Holm
DONALD R. HOLM, individually
BY: Patricia Ann Holm
PATRICIA ANN HOLM, individually

This instrument was acknowledged before me on December, 1999 by DONALD R. HOLM AND PATRICIA ANN HOLM, INDIVIDUALLY AND AS TRUSTEES OF THE HOLM FAMILY TRUST DATED NOVEMBER 18, 1996.



VSABEL SIMS
(Notary Public)
My commission expires 3-29-00

ESCROW NO. MT49729-KR

Return to:

SPRING CREEK PROPERTIES, INC., AN OREGON CORPORATION
39641 SOUTH CHILOQUIN ROAD
CHILOQUIN, OR 97624

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EXHIBIT "A"
LEGAL DESCRIPTION

The following property lying in Section 4, Township 34 South, Range 7, East of the Willamette Meridian, Klamath County, Oregon:

That portion of the SE1/4 NE1/4 lying Southwesterly of Spring Creek; the West 297 feet of Government Lot 3; Government Lot 4 (NW1/4 NW1/4); the SW1/4 NW1/4; the SE1/4 NW1/4 and the SW1/4 NE1/4.

SAVING AND EXCEPTING THEREFROM That portion thereof sold to Warren O. Applegate by Deed recorded in Book 56 at page 532 Deed Records of Klamath County, Oregon, described as follows:

Beginning 20 chains South of the 1/4 Sections corner on the North boundary of Section 4 Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon; thence South 370 feet; thence East 617 feet; thence North 3 degrees 54' East 371 feet; thence West 642 feet to the place of beginning.

ALSO EXCEPTING THEREFROM the NE1/4 SW1/4 NE1/4 of Section 4, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon,

AND FURTHER EXCEPTING Government lot 1 and the SE1/4 NE1/4 of Section 4, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Northeasterly of the thread of Spring Creek.

State of Oregon, County of Klamath
Recorded 12/07/99, at 2:43 p.m.
In Vol. M99 Page 48244
Linda Smith,
County Clerk Fee \$ 35⁰⁰