



WARRANTY DEED

Escrow NO.: 01051937
 AFTER RECORDING RETURN TO:
 TRAIN MOUNTAIN RAILROAD MUSEUM
~~36941 S. CHILOQUIN ROAD~~ P.O. Box 606
 CHILOQUIN, OR 97624

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

CHARLES E. MASTERSON AND DONNA W. MASTERSON, hereinafter called
 GRANTOR(S), convey(s) to TRAIN MOUNTAIN RAILROAD MUSEUM,
 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

"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 consideration for this transfer is
 \$67,900.00.

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 1st day of November, 2000.

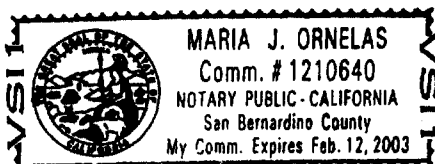
Charles E. Masterson
 CHARLES E. MASTERSON

Donna W. Masterson
 DONNA W. MASTERSON

STATE OF Calif., County of San Bernardinoss.

On this 1st day of Nov., 2000, personally appeared Charles E. and Donna W. Masterson,
 and acknowledged the foregoing instrument to be her voluntary
 act and deed.

Before me: Maria J. Ornelas, Notary Public
 Notary Public for San Bernardino, Co.
 My Commission Expires: 2-12-03



That portion of Government Lots 17 and 21, Section 4, Township 35 South, Range 7 East of the Willamette Meridian, lying between Chiloquin Secondary Highway No. 422, also known as the South Leg of the Chiloquin Cut-over on the West and the new Dalles-California Highway No. 97 on the East, and one-half acre in the Northeast corner of said Lot 17, lying Easterly of the new Dalles-California Highway No. 97, in the County of Klamath, State of Oregon.

SAVE AND EXCEPT that portion awarded to the State of Oregon, Department of Transportation, by Klamath County Circuit Court Case No. 90-492CV.

CODE 118 MAP 3507-400 TL 1200
CODE 118 MAP 3507-4AO TL 2800

State of Oregon, County of Klamath
Recorded 11/06/00, at 11:16 a.m.
In Vol. M00 Page 46240
Linda Smith,
County Clerk Fee \$ 26.00