

200 DEC -4 PM 3:46 Dale Ronald Hill and David Donald Hill, Co-Trustees of the
 GRANTOR NAME AND ADDRESS Louis T. Hill 1994 Revocable Trust, and Dale Ronald Hill
 David Donald Hill, Co-Trustees of the Irene F. Hill 1994
 GRANTEE NAME AND ADDRESS Revocable Trust
 Hill Land Co., L.L.C., an Oregon Limited Liability Company
 AFTER RECORDING RETURN TO Neal G. Buchanan, Attorney at Law, 435 Oak Avenue, Klamath
 Falls, OR 97601
 SEND TAX STATEMENTS TO Hill Land Co., L.L.C., c/o Registered Agent, Dale R. Hill,
 14889 Anderson Road, Klamath Falls, OR 97603

WARRANTY DEED
 (Statutory Form)

Dale Ronald Hill and David Donald Hill, Co-Trustees of The LOUIS T. HILL 1994 REVOCABLE TRUST, dated July 29, 1994, and Dale Ronald Hill and David Donald Hill, Co-Trustees of the IRENE F. HILL 1994 REVOCABLE TRUST, dated July 29, 1994, Grantors, convey and warrant to HILL LAND CO. L.L.C., an Oregon Limited Liability Company, Grantee, that certain real property situated in Klamath County, State of Oregon, legally described as follows, to-wit:

"Township 40 South, Range 10 East of the Willamette Meridian:
 Section 26: E $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{2}$ NE $\frac{1}{4}$; and the NE $\frac{1}{4}$ SE $\frac{1}{4}$ "

Account #4010-2600-700 and Account #4010-2600-100

AND that certain real property situated in Klamath County, State of Oregon, legally described on Exhibit A, attached hereto and incorporated by this reference as if fully set forth, free of encumbrances except as specifically set forth herein, including contracts and/or liens for irrigation and/or drainage, reservations, easements, restrictions and rights of way of record.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING AND 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 \$ -0-. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration, being distribution of the real property assets of the Trust pursuant to agreement of the beneficiaries of said Trust.

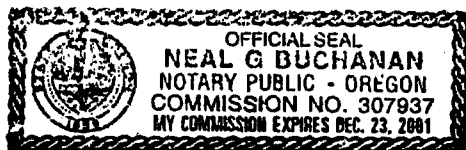
DATED this 27th day of November, 2000.

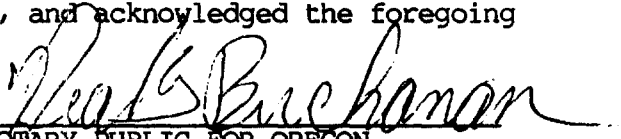

 DALE RONALD HILL


 DAVID DONALD HILL

STATE OF OREGON, County of Klamath) ss.

Personally appeared before me the above named Dale Ronald Hill and David Donald Hill as Trustees of the The Louis F. Hill 1994 Revocable Trust and the Irene F. Hill 1994 Revocable Trust on 11-27-2000, 2000, and acknowledged the foregoing instrument to be their voluntary act and deed




 NOTARY PUBLIC FOR OREGON

State of Oregon, County of Klamath
 Recorded 12/04/00, at 3:46 P m.
 In Vol. M00 Page 43609
 Linda Smith,
 County Clerk Fee\$ 26.00

EXHIBIT A

LEGAL DESCRIPTION REAL PROPERTY

- I. Certain real property located in Klamath County, Oregon, legally described as follows, to-wit:

$E\frac{1}{2}NE\frac{1}{4}$ of Sec. 22; $SE\frac{1}{4}NW\frac{1}{4}$, $E\frac{1}{2}SW\frac{1}{4}$, $W\frac{1}{2}SE\frac{1}{4}$ and $SE\frac{1}{4}SE\frac{1}{4}$ of Section 26; $S\frac{1}{2}NE\frac{1}{4}$ of Sec. 33; and $NE\frac{1}{4}$ and $E\frac{1}{2}NW\frac{1}{4}$ of Sec. 35; all in Township 40 South, Range 10 East of Willamette Meridian.

EXCEPTING THEREFROM that portion of the above described property vested in Klamath Irrigation District (KID) (tax lot 100).

EXCEPTING THEREFROM that certain parcel of real property legally described as follows, to-wit:

A tract of land in the $NE\frac{1}{4}NE\frac{1}{4}$ of Sec. 35, Township 40 S, Range 10 E.W.M., County of Klamath, State of Oregon; said tract of land being that portion of the real property described in the deed from Laura A. Hill, et al., to United States of America dated February 28, 1935, and recorded May 17, 1935, in Vol. 104 at page 548 of the official records of said County, and described as follows:

Beginning at a point on the east boundary of said Sec. 35 distant S. $0^{\circ}21'$ West 286.7 feet from the northeast corner of said section; thence from said point of beginning and continuing along said east boundary South $0^{\circ}21'$ West 937.6 feet; thence leaving said east boundary along the northerly boundary of no. 7 Drain referred to in said deed to the United States of America the following three courses: (1) North $9^{\circ}43'$ West 56.6 feet; (2) North $27^{\circ}56'$ West 389.5 feet; and (3) North $69^{\circ}49'$ West 141.2 feet to the westerly boundary of said deed to the United States of America; thence along said westerly boundary north $31^{\circ}32'$ East 573.8 feet; thence East 30.7 feet to the point of beginning.

EXCEPTING THEREFROM all that portion of the $NE\frac{1}{4}$ of Sec. 35, Township 40 S, Range 10 E.W.M., County of Klamath, State of Oregon, included in the parcel of land described as follows:

Commencing at the northeast corner of Sec. 35 and running South $00^{\circ}21'00''$ West 286.70 feet along the East line of said Section; thence due West 30.70 feet to the point beginning; thence South $31^{\circ}32'00''$ West 573.80 feet; thence North $69^{\circ}49'00''$ West 166.10 feet; thence North $33^{\circ}15'00''$ East 517.54 feet; thence South $89^{\circ}39'03''$ East 172.23 feet to the point of beginning.

2. Certain real property located in Klamath County, Oregon, legally described as follows, to-wit:

The $S\frac{1}{2}SE\frac{1}{4}$ of Section 23, $NW\frac{1}{4}NE\frac{1}{4}$ of Section 26; the $W\frac{1}{2}W\frac{1}{2}SW\frac{1}{4}SW\frac{1}{4}$ of Section 24; and the $W\frac{1}{2}SE\frac{1}{4}$ of Section 10, all in Township 40 South Range 10 E.W.M., Klamath County, Oregon.