

AFTER RECORDING, RETURN TO:

127 William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

SEND TAX STATEMENTS TO:

William M. Ganong
514 Walnut Avenue
Klamath Falls OR 97601

QUITCLAIM DEED

Robert V. Wethern, Grantor, quitclaims and releases to Maranna Resource Managers, William M. Ganong, Owner, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

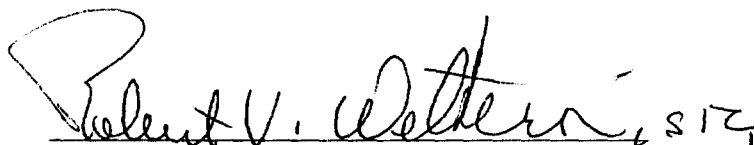
Lot 31, Block 81, Klamath Falls Forest Estates, Highway 66 Unit,
Plat No. 4, County of Klamath, State of Oregon.

Klamath County Assessor's Account No. 3711-023BO-00200

The true consideration paid for this conveyance is equitable exchange.

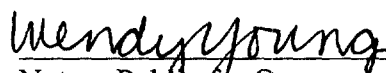
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

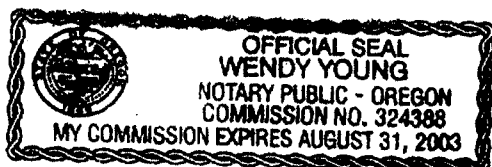
Dated this 23rd day of July, 2001.


Robert V. Wethern

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on this 23rd day of July, 2001 by Robert V. Wethern.


Notary Public for Oregon
My Commission Expires: 8-31-2003



State of Oregon, County of Klamath
Recorded 07/25/01 at 8:46 a.m.
In Vol. M01 Page 36678
Linda Smith,
County Clerk Fee\$ 21⁰⁰