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WHEN RECORDED MAIL TO:

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cc GIACOMINI LAW OFFICE
706 Main Street
Klamath Falls, OR 97601

MAIL TAX STATEMENTS TO:

MARGARET MARY GRAEBENER
6217 Highland Drive
Vancouver, WA 98661

BARGAIN AND SALE DEED

KATHERINE B. HOLL and MARGARET MARY GRAEBENER,
SUCCESSOR TRUSTEES OF THE AHERN TRUST

GRANTOR, conveys to

MARGARET MARY GRAEBENER, a married woman dealing with her own property

GRANTEE, the following described real property situate in Klamath County, State of Oregon:

Beginning at the Northwest corner of Section 2, Township 41 South, Range 10 East of the Willamette Meridian; running thence East along the North boundary line of said Section 2843.94 feet; thence South 1928.42 feet; thence West 2830.74 feet to the East meander line of Lost River; thence Northerly following said meander line 695.64 feet to an intersection of said line with the West boundary line of said Section; thence North 1302.84 feet to the place of beginning, EXCEPTING that part of said tract lying Westerly of the right of way of the Dalles-California Highway, as conveyed to Thomas P. Barry and Winnifred Barry by Deed dated April 25, 1945 and recorded in Deed Volume 180, page 211, records of Klamath County, Oregon; and also excepting that part thereof lying Easterly of the West right of way line of the Great Northern Railway Company.

Reserving and Excepting also that certain easement to a strip of land 12 feet in width along the North side of said land as set forth in that certain deed recorded in Volume 350 page 265 of the deed Records of Klamath County, Oregon.


SUBJECT TO: Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon, to additional taxes, plus interest in the event said use should be changed, which obligations Grantee assumes and agrees to pay and perform.

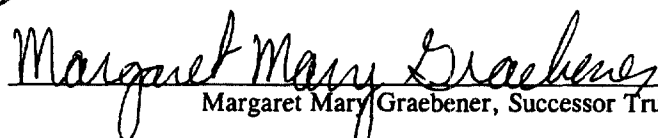
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO 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 paid for this transfer, stated in terms of dollars, is \$94,770.00. However, the actual consideration is distribution of trust to beneficiary without consideration.

In construing this deed and where the context so requires, the singular includes the plural.

Dated: 6-29-01


Katherine B. Holl, Successor Trustee

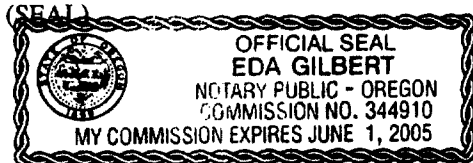

Margaret Mary Graebener, Successor Trustee

JURAT ON REVERSE

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STATE OF OREGON)
) ss.
 County of Klamath)

On the 29 day of June, 2001, personally appeared the above named KATHERINE B. HOLL, Successor Trustee of the Ahern Trust, and acknowledged the foregoing instrument to be her voluntary act and deed, and that she executed the same in her representative capacity as trustee pursuant to authority granted her by the Ahern Trust.



Before me

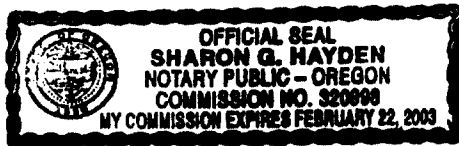
Eda Gilbert
 Notary Public for Oregon

My Commission expires: 6-1-05

OREGON
 STATE OF ~~WASHINGTON~~)
) ss.
 County of MULTNOMAH)

On the 3RD day of JULY, 2001, personally appeared the above named MARGARET MARY GRAEBENER, Successor Trustee of the Ahern Trust, and acknowledged the foregoing instrument to be her voluntary act and deed, and that she executed the same in her representative capacity as trustee pursuant to authority granted her by the Ahern Trust.

(SEAL)



Before me

Sharon G. Hayden
 Notary Public for Oregon

My Commission expires: 02-22-03

State of Oregon, County of Klamath
 Recorded 08/06/01 at 2:57 p. m.
 In Vol. M01 Page 39381
Linda Smith.
 County Clerk Fee\$ 26⁰⁰

MAIL TAX STATEMENTS AS DIRECTED ABOVE