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RECORDING COVER SHEET

MTL S3460-KR

ALL TRANSACTIONS, PER ORS 205.234

THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING. ANY ERRORS IN THIS COVER SHEET DO NOT AFFECT THE TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

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This Space For County Recording Use Only
as of 1-1-97

AFTER RECORDING RETURN TO

name and address of the person authorized to receive the instrument after recording, as required by ORS 205.180(4) and ORS 205.238.

James B. Lawrence & Steven E. Lawrence
60 Jennifer Lane
Alamo, CA 94507

1. NAME(S) OF THE TRANSACTION(S), described in the attached instrument and required by ORS 205.234(a).

Note: Transaction as defined by ORS 205.010 "means any action required or permitted by law to be recorded including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property."

Warranty Deed

2. DIRECT PARTY, name(s) of the person(s) described in ORS 205.125(1)(b) or GRANTOR, as described in ORS 205.160.

NICOL LAND & CATTLE CO., A PARTNERSHIP Consisting of
DONOVAN L. NICOL, MARK EDWARD NICOL & DANA MARIE NICOL
as to an undivided $\frac{3}{4}$ % of total property

3. INDIRECT PARTY, name(s) of the person(s) described in ORS 205.125(1)(a) or GRANTEE, as described in ORS 205.160.

James B. Lawrence & Steven E. Lawrence, as
tenants in common

4. TRUE AND ACTUAL CONSIDERATION PAID for instruments conveying or contracting to convey fee title to any real estate and all memoranda of such instruments, reference ORS 93.030.

Pursuant to an IRC 1031 exchange

5. UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS for instruments conveying or contracting to convey fee title to any real estate, reference ORS 93.260.

James B. Lawrence & Steven E. Lawrence
60 Jennifer Lane, Alamo, CA 94507

6. FULL OR PARTIAL SATISFACTION, IF ANY, OF THE LIEN CLAIM CREATED BY THE ORDER or WARRANT, for instruments to be recorded in County Clerk Lien Records, reference ORS 205.125(1)(e).

N/A

7. THE AMOUNT OF THE CIVIL PENALTY OR THE AMOUNT, INCLUDING PENALTIES, INTEREST AND OTHER CHARGES, FOR WHICH THE WARRANT, ORDER OR JUDGMENT WAS ISSUED, for instruments to be recorded in County Clerk Lien Records, reference ORS 205.125(1)(c) and ORS 18.325.

N/A

48430

WARRANTY DEED

NICOL LAND & CATTLE CO., A CO-PARTNERSHIP CONSISTING OF DONOVAN L. NICOL, MARK EDWARD NICOL & DANA MARIE NICOL, AS TO AN UNDIVIDED 3/4 INTEREST, Grantor(s) hereby grant, bargain, sell, warrant and convey to: JAMES B. LAWRENCE and STEVEN E. LAWRENCE, as tenants in common, 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 #3110-00000-00200 KEY #103275

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 pursuant to an IRC 1031 exchange on behalf of Grantor and/or Grantee.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: 60 Jennifer Lane, Alamo, CA 94507

Dated this 21st day of September, 2001.

NICOL LAND & CATTLE CO., a Co-Partnership

Donovan L. Nicol
DONOVAN L. NICOL

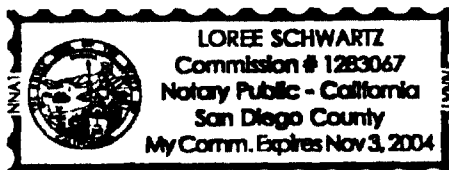
Mark Edward Nicol
MARK EDWARD NICOL

Dana Marie Nicol
DANA MARIE NICOL

* Notary STATE OF CALIFORNIA SS. Sept. 21 2001
COUNTY OF SAN DIEGO

Personally appeared the above named DONOVAN L. NICOL, MARK E. NICOL, DANA M. NICOL

and acknowledged the foregoing instrument to be a voluntary act.



ESCROW NO. MT53460-KR

Before me, Loree Schwartz
Notary Public for Calif.
My commission expires 11/3/2004

Return to:
James B. Lawrence - Steven E. Lawrence
60 Jennifer Lane
Alamo, CA 94507

48431

EXHIBIT "A"
LEGAL DESCRIPTION

Township 31 South, Range 10 East of the Willamette Meridian, Klamath County,
Oregon.

Section 1: Lots 3, 4, and 5, SW1/4 NW1/4, SW1/4, less 1.14 acres for
right-of-way conveyed by deed from Geo M. Mayfield to Lamm Lumber Co.,
recorded April 28, 1930 in Volume 90, page 218, Deed Records of Klamath County,
Oregon.

Section 2: SE1/4

State of Oregon, County of Klamath
Recorded 09/24/01 at 3:15 p. m.
In Vol. M01 Page 48429
Linda Smith,
County Clerk Fee\$ 31⁰⁰