WARRANTY DEED

Pege Vol MQ1

ROSS PUTNAM, aka ROSS A. PUTNAM,

Grantor(s) hereby grant, bargain, sell, warrant and convey to:

J-SPEAR RANCH CO., AN OREGON CORPORATION,

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:

THE NE 1/4 SE1/4 OF SECTION 19, TOWNSHIP 33 SOUTH, RANGE 7 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

ACCT #3307-01900-00500

KEY #84991

ACCT #3307-01900-01100

KEY #85008

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

50,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the following address: P.O. BOX 257, KLAMATH FALLS, OR 97601

9th day of Youenber 2001.

ROSS PUTNAM AKA ROSS

State of Oregon County of KLAMATH

This instrument was acknowledged before me on whether 9, 200/ by ROSS

PUTNAM aka ROSS A. PUTNAM.

OFFICIAL SEAL KRISTI L REDD

NOTARY PUBLIC-OREGON
COMMISSION NO. 327508
MYCOMMISSION EXPIRES NOV 16, 2003
COMMISSION EXPIRES NOV 2003
COMMI

11/16/2003

ESCROW NO. MT55394-KR

Return to:

J-SPEAR RANCH CO., an Oregon corporation P.O. BOX 257

KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath Recorded 11/09/01 //:05a, m. In Vol. M01 Page 57591 Linda Smith, County Clerk Fee\$ 2/0°