

U. S. Bank, National Association, as Co-Trustee for the William E. Young Family Trust
Farm and Ranch Asset Management
P. O. Box 3168
Portland, OR 97208-3168
(Grantor's Name and Address)

J. Spear Ranch Co.
Attn: Tom J. Shaw
P. O. Box 257
Klamath Falls, OR 97601
(Grantee's Name and Address)

After recording return to (Name, Address, Zip):

U. S. Bank, National Association, as Co-Trustee for the William E. Young Family Trust
Farm and Ranch Asset Management
P. O. Box 3168
Portland, OR 97208-3168

Unless a change is requested, send all tax statements to (Name, Address, Zip):

J. Spear Ranch Co.
Attn: Tom J. Shaw
P. O. Box 257
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 11/16/01 11:13 a m.
In Vol. M01, Page 58914
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

Name _____ Title _____
By _____ Deputy _____

BARGAIN AND SALE DEED

U. S. Bank, National Association (formerly known as the United States National Bank of Oregon) and William E. Young, as Co-Trustees, for the William E. Young Family Trust, Grantors, convey(s) to J. Spear Ranch Co., an Oregon Corporation, Grantee, the following described real property located in Klamath County, Oregon:

Parcel 1: The S1/2 NE 1/4 of Section 10 in Township 34 South, Range 12 East of the Willamette Meridian
Parcel 2: The NE 1/4 NW 1/4 SE 1/4 of Section 10 in Township 34 South, Range 12 East of the Willamette Meridian.
Parcel 3: The W1/2 SW 1/4 of Section 11 in Township 34 South, Range 12 East of the Willamette Meridian.
(Also known as Godowa Springs)

The true and actual consideration paid for this conveyance is \$206,150.00.

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.

Grantors execute this document in its within named capacity only and not in its individual or corporate capacity.

Dated: November 14, 2001.

William E. Young as Co-Trustee under agreement dated November 5, 1976, for the William E. Young Family Trust

By: William E. Young
William E. Young

State of Oregon, County of Multnomah)ss.

This instrument was acknowledged before me on November 14, 2001

by William E. Young, as Co-Trustee

Kathleen M Patokoski
Notary Public of Oregon
My commission expires March 22, 2002

U.S.Bank, National Association as Co-Trustee under agreement dated November 5, 1976, for the William E. Young Family Trust

By: Larry A. Aamold
Larry A. Aamold
Its: Vice President

State of Oregon, County of Multnomah)ss.

This instrument was acknowledged before me on November 14, 2001

by Larry A. Aamold
as Vice President
of U. S. Bank, National Association, as Co-Trustee

Kathleen M Patokoski
Notary Public of Oregon
My commission expires March 22, 2002

