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State of Oregon, County of Klamath  
Recorded 01/03/2002 11:15a  
Vol M02, Pg 342  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

Information Required by Statute:

Type of Instrument: **BARGAIN AND SALE DEED** (Statutory Form)

Grantor: **MORGAN W. SMITH, by and through his Co-Conservators, DENNIS C. W. SMITH and GINA LEE SMITH, Jackson County Circuit Court No. 99-345-G7**

Grantee: **JEFFREY D. HOYAL and DENNIS L. SIMPSON, an Oregon General Partnership**

True and Actual Consideration: \$1,825,000, and other valuable consideration given.

Until a change is requested  
all tax statements should be sent to:  
JEFFREY D. HOYAL  
3976 Bellinger Lane  
Medford, OR 97501

After recording return to:  
JEFFREY D. HOYAL  
3976 Bellinger Lane  
Medford, OR 97501

=====

**BARGAIN AND SALE DEED**

**MORGAN W. SMITH**, by and through his Co-Conservators, **DENNIS C. W. SMITH and GINA LEE SMITH**, GRANTOR, conveys to **JEFFREY D. HOYAL and DENNIS L. SIMPSON**, an Oregon General Partnership comprised of **JEFFREY D. HOYAL**, a married man residing in Jackson County, Oregon, and **DENNIS L. SIMPSON**, a married man residing in San Diego County, California, GRANTEE, the following described real property in Klamath County, Oregon:

PARCEL 1:

The S1/2 of Section 10, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

The N1/2, SE1/4 and that portion of the SW1/4 lying Northerly and Easterly of the Swan Lake Road Section 15, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon

PARCEL 3:

All that portion of the N1/2 of Section 22 Northerly and Easterly of the Swan Lake Road,

BARGAIN AND SALE DEED - 1

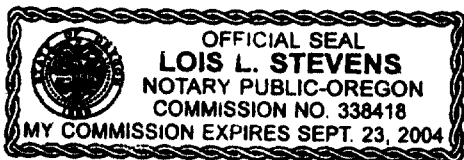
26,000

Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

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: December 28, 2001

MORGAN W. SMITH, by and through his Co-Conservators,



*Dennis C. W. Smith*  
DENNIS C. W. SMITH

*Gina Lee Smith*  
GINA LEE SMITH

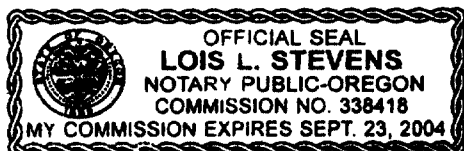
STATE OF OREGON            ) ss.  
County of Jackson         )

This instrument was acknowledged before me on December 28, 2001, by DENNIS C. W. SMITH, as Co-Conservator of MORGAN W. SMITH.

*Lois L. Stevens*  
Notary Public for Oregon  
My commission expires: 9-23-04

STATE OF OREGON            ) ss.  
County of Jackson         )

This instrument was acknowledged before me on December 28, 2001, by GINA LEE SMITH, as Co-Conservator of MORGAN W. SMITH.



*Lois L. Stevens*  
Notary Public for Oregon  
My commission expires: 9-23-04