WARRANTY DEED

Unless a change is requested, all tax statements shall be sent to Grantee at the following address:

Paul Chamberlain 22855 Latigo Ct. Bend, OR 97701

State of Oregon, County of Klamath
Recorded 03/04/2002 /0:22a m.
Vol M02, Pg /2743-45
Linda Smith, County Clerk
Fee \$ 3/02 # of Pgs 3

After recording, this Deed shall be delivered to:

Robert S. Lovlien P.O. Box 1151 Bend, OR 97709

The true consideration for this transfer is in satisfaction of contractual obligations.

RALPH E. FERGUSON, Grantor, conveys and warrants to PAUL W. CHAMBERLAIN, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

See Exhibit "A", which is attached hereto and incorporated herein by reference.

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 this 4 day of January, 2002.

ALPH E. FERGUSON

- 1 - WARRANTY DEED

M:\DATA\RSL\CLIENTS\C\Chamberlain.024.Deed from Ferguson

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 4 day of February 2002 by Ralph E. Ferguson.

OFFICIAL SEAL TEREASA M HARRIS NOTARY PUBLIC-OREGON COMMISSION NO. 332408 COMMISSION EXPIRES MAR. 25, 2004

My Commission Expires: 3/25/04

EXHIBIT "A"

12745

The W 1/2 SE 1/4 of Section 24, lying Northwesterly of U.S. 97, Township 23 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM:

Any portion of the above described parcel conveyed to Richard J. Fletcher and Carol Fletcher by Warranty Deed recorded May 2, 1967 in Deed Volume M-67, Page 3294, Klamath County Microfilm Records, being the North 100.8 feet of the W 1/2 SE 1/4 of said Section 24 lying Northwesterly of U.S. 97.

AND FURTHER EXCEPTING THEREFROM:

Any portion of the above described parcel under Contract of Sale to Ivan G. Brown and Mary Lou Brown, recorded August 13, 1971 in Miscellaneous Volume M-71 at Page 8521, Microfilm Records, more particularly described as follows:

Commencing at the intersection of the Southeasterly right of way line of the Dalles-California Highway and the Northeasterly right of way of Tumbo Drive as shown on the duly recorded subdivision "JACK PINE VILLAGE"; thence North 59 degrees 12' West, 300.00 feet to the Northwesterly right of way line of said Highway; thence North 30 degrees 48' East, along said Northwesterly right of way line, 429.85 feet to the true point of beginning of this description; thence North 59 degrees 12' West, 170.00 feet; thence South 30 degrees 48' West, 200.00 feet; thence North 59 degrees 12' West, 271.88 feet to the approximate centerline of an irrigation canal; thence North 34 degrees 12' East, along said centerline, 593.04 feet; thence South 59 degrees 12' East, 406.71 feet to the said Northwesterly right of way line; thence South 30 degrees 48' West, along said Northwesterly right of way line 392.00 feet to the true point of beginning.

CODE 51 MAP 2309-24DO TL 400