



THIS SPACE RESERVED FOR RECORDER'S USE

MTL 53387-LB

After recording return to:

LUTHER J. HORSLEY

P.O. BOX 209

MIDLAND, OR 97634

Until a change is requested all
tax statements shall be sent to
the following address:

LUTHER J. HORSLEY

P.O. BOX 209

MIDLAND, OR 97634

Escrow No. MT53387-LB

Title No. _____

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State of Oregon, County of Klamath
Recorded 03/13/2002 11:15 a.m.

Vol M02, Pg 14933-34

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

WARRANTY DEED

GERALD W. SAYLES and MARGARET SAYLES, as tenants by the entirety,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:
LUTHER J. HORSLEY and CANDACE O. HORSLEY, as tenants by the entirety
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
585986 3909-03100-00300-000

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.

The true and actual consideration for this conveyance is \$ 140,000.00.

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.

Dated this 11th day of March, 2002

Gerald W. Sayles

GERALD W. SAYLES

Margaret Sayles

MARGARET SAYLES

State of Oregon
County of _____

This instrument was acknowledged before me on March 11, 2002 by
GERALD W. SAYLES AND MARGARET SAYLES.

[Signature]

(Notary Public for Oregon)

My commission expires 6-19-04



EXHIBIT "A"
LEGAL DESCRIPTION

The W1/2 of NE1/4, EXCEPTING THEREFROM the North 520 feet of the East 300 feet;

AND

The NE1/4 of the SE1/4 of Section 31, Township 39 South, Range 9 East of the Willamette Meridian;

AND

The following described tract of land: Beginning at the Southwest corner of the SE1/4 of the NE1/4 of Section 31 of Township 39 South, Range 9 East, Willamette Meridian; thence East 150 feet; thence North 150 feet; thence West 150 feet; thence South 150 feet to the place of beginning.

EXCEPTING THEREFROM those portions lying within Delfatti Lane and EXCEPT those portions lying within USBR drains.