



THIS SPACE RESERVED FOR RECORDER'S USE
MTL 57001-KR

Vol M02 Page 28023

After recording return to:
PELICAN BUTTE OIL, LLC, AN OREGON
191 BATEMAN ROAD
CENTRAL POINT, OR 97502

Until a change is requested all
tax statements shall be sent to
the following address:
PELICAN BUTTE OIL, LLC, AN OREGON
191 BATEMAN ROAD
CENTRAL POINT, OR 97502

Escrow No. MT57001-KR
Title No. _____

State of Oregon, County of Klamath
Recorded 05/10/2002 11:00 A.m.
Vol M02, Pg 28023-024
Linda Smith, County Clerk
Fee \$ 26.07 # of Pgs 2

'02 MAY 10 AM 11:00

WARRANTY DEED

RODERICK L. SLADE,

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

PELICAN BUTTE OIL, LLC, AN OREGON LIMITED LIABILITY COMPANY

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:

PLEASE SEE ATTACHED EXHIBIT A"

KEY #585628
KEY #585628

ACCT #3909-03000-00400
ACCT #3909-03000-00500

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:

Grant of Right of Way, subject to the terms and provisions thereof dated
November 7, 1961 and recorded January 9, 1962 in Volume 335, page 15,
Deed Records of Klamath County, Oregon in favor of Pacific Power and
Light Company for electric transmission and distribution lines; the
premises herein described are within and subject to the statutory powers,
including the power of assessment and easements of Midland Community Park
District; Encroachment of Texaco sign 2.3 feet East property line as
revealed by survey by Truline Surveying, Inc. dated March, 1997; Trust
Deed recorded April 4, 1997 in Volume M97, page 9991, Microfilm Records
of Klamath County, Oregon in favor of Star Marketers Acceptance Corp., as
Beneficiary; and Financing Statement recording April 4, 1997 in Volume
M97, page 10009, Microfilm Records of Klamath County, Oregon between
Roderick L. Slade, Debtor and Star Marketers Acceptance Corporation, as
Secured Party continued in Volume M01, page 52516, Microfilm Records of
Klamath County, Oregon. The above named Grantee hereby accepts all of
the above exceptions and agrees to assume and pay in full those with
remaining balances due or assessments due in the future.

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 \$ 719,000.00.

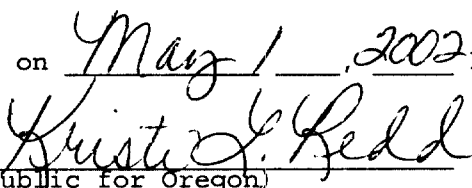
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT
IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR
ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY
SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY
APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST
PRACTICES AS DEFINED IN ORS 30.930.

Dated this 15th day of May, 2002.


RODERICK L. SLADE

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on May 1, 2002 by
RODERICK L. SLADE.


(Notary Public for Oregon)



My commission expires 11/16/2003

EXHIBIT "A"
LEGAL DESCRIPTION

28024

All that portion of the SW1/4 NE1/4, SE1/4 NW1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the northwesterly right of way line of the Klamath Falls Weed State Highway in the SW1/4 NE1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, which point of beginning is 1320 feet North of the quarter corner common to Sections 30 and 31, Township 39 South, Range 9 East of the Willamette Meridian, and South 89 degrees 44' West 1015 feet along the South line of the NE1/4 SW1/4 of Section 30 to the northwesterly right of way line of said highway; thence along said highway right of way line as follows: North 36 degrees 34' East 1792.17 feet; South 53 degrees 26' East 25.0 feet; thence North 36 degrees 34' East 412.3 feet to the true point of beginning of the tract herein described; thence continuing North 36 degrees 34' East 455 feet to a point, which is the most southerly corner of the tract conveyed to Robert D. McPherson by deed recorded October 8, 1956, in Volume 287 page 160; Deed Records, Klamath County, Oregon; thence North 53 degrees 26' West along the Southerly line of said McPherson Tract to the southeasterly right of way line of the Southern Pacific Railroad right of way; thence Southwesterly along said southeasterly right of way line of the Southern Pacific Railroad to a point which is North 53 degrees 26' West to the true point of beginning; thence South 53 degrees 26' East to the true point of beginning.

ALSO:

A parcel of land lying in the SW1/4 NE1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Northwesterly right of way line of the Klamath Falls-Weed State Highway in the SW1/4 NE1/4 of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, which point of beginning is North 1320 feet; thence South 89 degrees 44' West 1,015 feet along the South line of the NE1/4 SW1/4 of Section 30, to the Northwesterly right of way line of said highway, and thence along said highway right of way, as follows: North 36 degrees 34' East 1,792.17 feet South 53 degrees 26' East 25.0 feet and -North 36 degrees 34' East 867.43 feet from the one quarter corner common to Sections 30 and 31 of said township and range; thence North 53 degrees 26' West 487.8 feet, more or less, to the Southeasterly right of way line of the Southern Pacific Railroad; thence North 33 degrees 38' East 276.0 feet along said railroad right of way line to the North line of said SW1/4 NE1/4 of Section 30, thence South 89 degrees 49' East 624.1 feet along said North line of the SW1/4 NE1/4 of Section 30, to the Northwesterly right of way line of said highway; thence South 36 degrees 34' West 646.6 feet along said right of way line to the point of beginning.

