



THIS SPACE RESERVED FOR RECORDER'S USE

MTZ 56662-KR

Vol M02 Page 32994

After recording return to:

JOHN L. MC PHERSON

P.O. BOX 1

MIDLAND, OR 97634

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

JOHN L. MC PHERSON

P.O. BOX 1

MIDLAND, OR 97634

Escrow No. MT56662-KR

Title No. _____

State of Oregon, County of Klamath

Recorded 06/04/2002 3:06 p. m.

Vol M02, Pg 32994.95

Linda Smith, County Clerk

Fec \$ 26.00 # of Pgs 2

'02 JUN 4 PM3:06

WARRANTY DEED

JOHN L. MC PHERSON AND JANI K. MC PHERSON, EACH AS TO AN UNDIVIDED 1/2
INTEREST, AS TENANTS IN COMMON,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:
JOHN L. MC PHERSON and JANI K. MC PHERSON, 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

KEY #92170 4009-00500-00100-000

KEY #92198 4009-00500-00400-000

KEY #92143 4009-00500-00500-000

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.

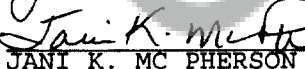
The true and actual consideration for this conveyance is \$.00.

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 31st day of May, 2002.



JOHN L. MC PHERSON



JANI K. MC PHERSON

State of Oregon
County of KLAMATH

This instrument was acknowledged before me on May 31, 2002 by JOHN
L. MC PHERSON AND JANI K. MC PHERSON.


(Notary Public for Oregon)

My commission expires 11/16/2003

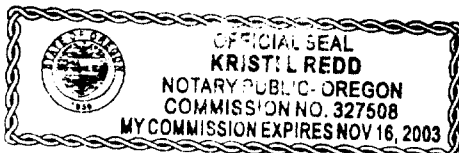


EXHIBIT "A"
LEGAL DESCRIPTION

The NE1/4, NW1/4 of SE1/4, S1/2 of NW1/4, N1/2 of SW1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; EXCEPT a tract of land situated in the NE1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the North one-quarter corner of said Section 5, which point is on the centerline of the Old Midland County Road; thence South along an old existing fence line and fence line extended (said line being the one-quarter section line as described in Deed Volume 326 at page 411 of Klamath County Deed Records) a distance of 1,363 feet to an old fence post; thence South 88° 41' 42" East (East by said Deed Record) 465.00 feet to a one-half inch iron pipe; thence North 71° 52' 00" West 303.76 feet to a steel fence post; thence North 52° 33' 00" East 237.03 feet to a steel fence post; thence North 25° 14' 00" West 143.78 feet to a steel fence post; thence North 18° 26' 00" East 192.44 feet to a steel fence post; thence North 28° 03' 00" East 472.17 feet to a steel fence post; thence North 47° 49' 00" East 463.30 feet to a steel fence post; thence continuing North 47° 49' 00" East 151.09 feet to a 1/2 inch iron pin in the centerline of said County Road; thence South 89° 36' 55" West (West by said Deed Record) a distance of 948.31 feet to the point of beginning.

The bearing of the above described tract of land are based on the said one-quarter section line as being South.

ALSO EXCEPTING the S1/2 NE1/4 NE1/4 and the N1/2 SE1/4 NE1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.