

After Recording Return to:
GAYLE PAYNE NICHOLSON
P.O. Box 5172
Klamath Falls, OR. 97601

State of Oregon, County of Klamath
Recorded 10/21/03 2:21 a.m.
Vol M03 Pg 78049-50
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

Until a change is requested all tax statements
Shall be sent to the address shown above.

WARRANTY DEED
(INDIVIDUAL)

ROBERT L. HESSELTINE, TRUSTEE OF THE ROBERT L. HESSELTINE FAMILY TRUST, herein called Grantor, convey(s) to GAYLE PAYNE NICHOLSON, herein called Grantee, all that real property situated in the County of KLAMATH, State of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.....

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and apparent upon the land, contracts and/or liens for irrigation and/or drainage
AND, Deed of Trust dated May 14, 2002, including the terms and provisions thereof in favor of South Valley Bank & Trust, which Deed of Trust the Grantee herein agrees to assume and pay according to the terms and provisions thereof.

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is equitable exchange.
(here comply with the requirements of ORS 93.930)

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 September 27, 2003.

ROBERT L. HESSELTINE FAMILY TRUST, UTD APRIL 7, 1999

By: Robert L. Hesseltn, Trustee
ROBERT L. HESSELTINE, TRUSTEE

STATE OF CALIFORNIA, County of San Joaquin ss.

On 10/8, 2003, personally appeared the above named Robert L. Hesseltn as Trustee of the Robert L. Hesseltn Family Trust UTD April 7, 1999.

This document is filed at the request of:



Before me: [Signature]
Notary Public for California
My commission expires: 2/25/06

Official Seal



Exhibit A

PARCEL 1:

A portion of that tract of land described in Book 346 at Page 568, Deed Records of Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron rod, on the South line of the above described tract of land and also being on the Northerly right of way line of Denver Avenue, from which the Southeast corner of the NE 1/4 of the NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian bears North 71° 09' 53" East 912.80 feet; thence South 89° 41' 13" West 110.02 feet, along the Northerly right of way line of said Denver Avenue, to a 5/8" iron rod; thence North 00° 48' 47" West, 121.93 feet, leaving said Northerly right of way line, to 5/8" iron rod; thence North 89° 41' 13", 110.02 feet to a 5/8" iron rod; thence South 00° 48' 47" East, 121.93 feet to the point of beginning.

PARCEL 2:

That portion of the SE 1/4 NE 1/4 Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point South 330 feet and West 570 feet of the Southeast corner of the NE 1/4 NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian; thence West 175 feet; thence North 40 feet; thence West 575 feet to the center of Dedicated Road; thence North 290 feet; thence East 921 feet to center line of U.S.R.S. Drainage Canal; thence Southwesterly along said centerline to the point of beginning.

LESS AND EXCEPT a portion of that tract of land described in Book 346 at Page 568, Deed Records of Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron rod, on the South line of the above described tract of land and also being on the Northerly right of way line of Denver Avenue, from which the Southeast corner of the NE 1/4 of the NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian bears North 71° 09' 53" East 912.80 feet; thence South 89° 41' 13" West 110.02 feet, along the Northerly right of way line of said Denver Avenue, to a 5/8" iron rod; thence North 00° 48' 47" West, 121.93 feet, leaving said Northerly right of way line, to a 5/8" iron rod; thence North 89° 41' 13", 110.02 feet to a 5/8" iron rod; thence South 00° 48' 47" East, 121.93 feet to the point of beginning.

PARCEL 3:

Beginning at a point which is 655 feet South and 737 feet West of the Southeast corner of the NE 1/4 NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and running thence West 80.4 feet; thence North 325 feet; thence East 247.4 feet, more or less, to the center line of U.S. Drainage Canal; thence 361 feet, more or less, in a Southwesterly direction along the center line of said drainage canal to the place of beginning.

EXCEPTING that portion lying in the canal and canal right of way.