

WJT- 62945KR

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State of Oregon, County of Klamath
 Recorded 12/05/03 3:31 p. m
 Vol M03 Pg 89169-72
 Linda Smith, County Clerk
 Fee \$ 36.00 # of Pgs 4

After Recording Mail To:
 Jennie L. Bricker
 Stoel Rives LLP
 900 SW Fifth Ave., Suite 2600
 Portland, OR 97204

Until a change is requested, all tax
 statements shall be sent to:
 James G. Wayne, Jr.
~~10875 Sprague River Road~~ 6205 Crescent Dr.
~~Chiloquin, OR 97624~~ Enid, MN 55436

SPACE ABOVE THIS LINE FOR RECORDER'S USE

STATUTORY WARRANTY DEED

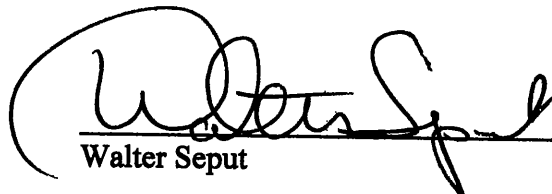
WALTER SEPUT, Grantor, conveys and warrants to WAYNE RANCH LLC, an Oregon limited liability company, Grantee, the real property described on attached Exhibit A, free and clear of all liens and encumbrances of record, except property taxes, which are a lien but not yet payable, zoning ordinances, building and use restrictions, reservations in Federal patents, easements of record which affect the property or area in which the property is located, private covenants, conditions and restrictions of record for the development of which the property is a part, and those apparent to the property and the area.

The true and actual consideration for this transfer is Two Million One Hundred Twenty-Five Thousand Dollars (\$2,125,000.00).

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 5th day of December, 2003.

GRANTOR:



 Walter Seput

360 am

89170

STATE OF OREGON

SS.

County of Klamath

This instrument was acknowledged before me on this 5th day of December, 2003, by
Walter Seput.



Kristi L. Redd
Notary Public for Oregon

EXHIBIT A
TO
STATUTORY WARRANTY DEED
(Walter Seput to Wayne Ranch LLC)

Real Property Descriptions

Lot 2 in Block 1 Tract 1118, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

That portion of SE1/4 SE1/4 lying East of Sprague River, Section 25, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

S1/2 SE1/4, NE1/4 SE1/4, Section 36, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

That portion of NE1/4 lying East of Sprague River, Section 36, Township 34 South, Range 8 East of the Willamette Meridian.

S1/2 SE 1/4 of Section 31 Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, NE1/4 SW1/4 SW1/4 of Section 32 Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, E1/2 SE1/4 SW1/4 SW1/4 SW1/4 of Section 32 Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, W1/2 SW1/4 SE1/4 SW1/4 SW1/4 of Section 32 Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, E1/2 NW1/4 SW1/4 SW1/4 of Section 32 Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

SE1/4 NW1/4 and SW1/4 NE1/4 lying Southerly of Sprague River in Section 31 and Lots 2, 3, 4, and E1/2 SW1/4, SE1/4 NE1/4, N1/2 SE1/4, Section 31; S1/2 S1/2 NW1/4 SW1/4 less that portion lying East of Sprague River, S1/2 N1/2 S1/2 NW1/4 SW1/4 less that portion lying East of Sprague River of Section 32, all in Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

A tract of land situate in Sections 31 and 32, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

From the quarter corner common to Sections 30 and 31, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, South along the center section line of Section 31 marked by an established fence 1/4 mile; thence East along an established fence 150 feet to the center of the Sprague River, the point of beginning of this survey; thence

upstream along the center line of the Sprague River North 33°16' East 382.84 feet; thence North 46°28' East 560 feet; thence North 45° East 550 feet; thence North 82°34' East 435 feet; thence North 60°15' East 201.53 feet; thence North 30°26' East 92.78 feet along the center line of the Sprague River to the North line of Indian Allotment No. 547; thence along the North line of Indian Allotment No. 547, Section 31, East 918 feet; thence continuing up the Sprague River South 28°44' East 176.81 feet; thence South 21°40' East 685.1 feet; thence South 9°07' West 220 feet; thence South 29°29' West 370 feet to a fence crossing the Sprague River; thence along an established line of fence West 2697 feet to the point of beginning."

All that portion of the N1/2 NW1/4 SW1/4, and the N1/2 N1/2 S1/2 NW1/4 SW1/4, and the SW1/4 NW1/4 of Section 32, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying Westerly of the Sprague River.

The NE1/4 of Section 1 Township 35 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly of Sprague River Road.

Lots 1, 2, 3, 4, 5 and SE1/4 NW1/4 of Section 6 Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.