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MTT-65503 MS

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State of Oregon, County of Klamath
Recorded 07/06/2004 3:39 m
Vol M04 Pg 44145
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

THIS SPACE RESERVED

After recording return to:

Pelican Bluff, LLC

1345 Pacific Terrace

Klamath Falls, OR 97601

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

Pelican Bluff, LLC

1345 Pacific Terrace

Klamath Falls, OR 97601

Escrow No. MT65503-MS

STATUTORY WARRANTY DEED

BRYAN J. STUART, TRUSTEE OF THE BRYAN STUART TRUST, Grantor(s) hereby convey and warrant to **Pelican Bluff, LLC**, Grantee(s) the following described real property in the County of **KLAMATH** and State of Oregon, free of encumbrances except as specifically set forth herein:

Lots 8 and 9 in Block 3, Tract 1145, NOB HILL, a Resubdivision of portions of Nob Hill, Irvington Heights, Mountain View Addition and Eldorado Heights, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3809-020DA-02800-000

Key No: 171101

Tax Account No: 3809-020DA-02900-000

Key No: 171094

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is **\$40,000.00**.

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 2nd day of July, 2004

Bryan Stuart, as Trustee of the Bryan Stuart Trust

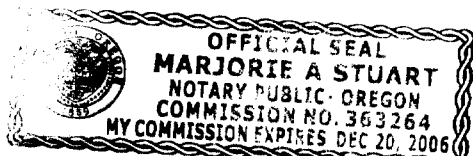
BY: [Signature]

Bryan Stuart, Trustee

State of Oregon

County of KLAMATH

This instrument was acknowledged before me on July 2, 2004 by BRYAN STUART, TRUSTEE OF THE BYAN STUART TRUST.



[Signature]
(Notary Public for Oregon)

My commission expires 12/20/06

2100 am