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Vol M04 Page 58298

State of Oregon, County of Klamath
Recorded 08/31/04 3:43 p m
Vol M04 Pg 58298-303
Linda Smith, County Clerk
Fee \$ 46.00 # of Pgs 6

1st 380401

WARRANTY DEED

Hill Land Company, LLC, an Oregon limited liability company, hereinafter referred to as "Grantor", conveys and warrants unto Drew Hill, hereinafter referred to as AGrantee@, all that real property situated in Klamath County, State of Oregon and described as:

See Exhibit AA@ attached. This sale includes all irrigation and grazing rights appurtenant to the subject property.

Grantor covenants that it is the owner of the above- described property free of all encumbrances except:

1. The assessment roll and the tax roll disclose that the within described premises were specially zoned or classified for Farm use. If the land has become or becomes disqualified for such use under the statute, an additional tax or penalty may be imposed.
2. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
3. Liens and assessments of Klamath Project and Klamath Basin Improvement District Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
4. Acceptance of terms and conditions of Reclamation Act, including the terms and provisions thereof, recorded in Volume 43 on pages 36, 98 and 102, deed records of Klamath County, Oregon.
5. Agreement, including the terms and provisions thereof dated May 29, 1927, and recorded June 22, 1927, in Volume 75 on page 584, Deed records of Klamath County, Oregon, from United States of America to William F. Hill and Laura A. Hill.
6. Easement, including terms and provisions contained therein recorded in M-65 on page 2372, records of Klamath County, Oregon, in favor of Pacific Power & Light Company for a power line. (Exceptions continued. on next page)

The true and actual consideration for this transfer is \$543,463.00.

Mail Tax Statements to:

P O Box 208
Merrill OR 97633

Warranty Deed -1-

LAW OFFICES OF
DAVIS, GILSTRAP, HEARN, SALADOFF & SMITH
A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(541) 482-3111 FAX (541) 488-4455

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7. Easement, including terms and provisions contained therein recorded in M-65 on page 2378, records of Klamath County, Oregon, in favor of Pacific Power & Light Company for a power line.

8. Easement, including terms and provisions contained therein recorded in M-78 on page 9147, records of Klamath County, Oregon, in favor of Pacific Power & Light Company for a power line.

9. Easement, including terms and provisions contained therein recorded in M-79 on page 19094, records of Klamath County, Oregon, in favor of Pacific Power & Light Company for a power line.

10. Easement, including terms and provisions contained therein recorded in M-79 on page 24791, records of Klamath County, Oregon, in favor of Pacific Power & Light Company for a power line.

11. Easement, including terms and provisions contained therein recorded in M-86 on page 14583, records of Klamath County, Oregon, in favor of Michael L. Brant, et ux, Louis T. Hill, et ux, and Lawrence W. Clark, et ux for a reciprocal easement.

The undersigned hereby grants unto Grantee, his successors and assigns, a perpetual and exclusive easement for the shared use of a certain water well and waterlines serving the calving pens and water trough situated on adjoining Parcel 3 of the subject Partition Plat. The cost of maintenance or replacement of the pump, well, and waterlines shall be shared equally between the owners of these two parcels with the owner of Parcel 3 paying the entire cost of power for said pump. This easement shall be deemed appurtenant to the parcel being conveyed herein.

The undersigned does hereby reserve unto itself, its successors and assigns, a perpetual and exclusive easement for the shared use of a certain irrigation pump and waterline transmitting irrigation water from the G-Canal of the U.S. Bureau of Reclamation to said Parcel 3. The owners of these two parcels shall share equally the cost of maintenance or replacement of the water pump and waterlines. This easement shall be deemed appurtenant to said Parcel 3.

Regarding the irrigation well situated at the east line of the parcel being conveyed herein, the undersigned does hereby reserve a perpetual and exclusive easement for the sharing of said well with Grantee and his successors and assigns. Any revenue generated from the sale of water from said well shall be split equally between the owners of Parcels 1 and 2 and the same applies to all costs incurred in producing said water. All water generated by the subject well shall be divided equally between the subject parcel and adjoining Parcel 2 of said Partition Plat. This easement shall be deemed appurtenant to said Parcel 2. It shall terminate at such time as Parcel 2 is conveyed to any Grantee not related to the Hill family by blood or conveyed to a legal entity of which the majority ownership is not related to the Hill family.

Warranty Deed -2-

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58300

Near said water well is a second well which serves the feedlot on Parcel 1 and the homestead situated in the southeast corner of said Parcel 2. The undersigned does hereby reserve a perpetual and exclusive easement for the use of said well and its waterline with Grantee, his successors and assigns. The parties shall share equally in the cost of maintaining said well or replacing said water pump. This easement shall be deemed appurtenant to said Parcel 2.

The undersigned does hereby reserve unto itself, its successors and assigns, a perpetual and non-exclusive easement for ingress and egress on that certain existing roadway connecting Hill Road to the G-Canal and south to the U.S. Bureau of Reclamation Drain. This easement shall be deemed appurtenant to said Parcel 2. This easement is 30 feet in width.

Included in this sale is a perpetual and non-exclusive easement for ingress and egress regarding that certain existing roadway crossing said Parcel 3 from Hill Road northward to its north boundary. This easement shall terminate at such time as Grantee is no longer the owner of the parcel being conveyed herein. This easement is not appurtenant to said Parcel 1.

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 the fee title to the property should check with the appropriate city or county planning department to verify approved uses.

This Deed is signed by the Members of the Grantor Limited Liability Company this ^{30th} day of August, 2004.

HILL LAND COMPANY, LLC.

David D. Hill
DAVID D. HILL

Dean F. Hill
DEAN F. HILL

DALE HILL
DALE HILL

William F. Hill
BILL HILL

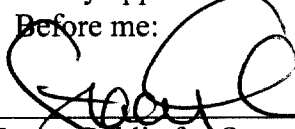
Laura Z. Brant by David D. Hill atty in fact
LAURA BRANT

58301

STATE OF OREGON)
)
COUNTY OF KLAMATH)

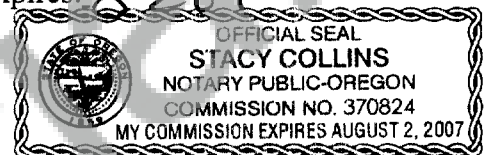


On the 30 day of August, 2004, personally appeared David D. Hill and acknowledged the foregoing instrument to be a voluntary act. Before me:



Notary Public for Oregon
My Commission Expires: 8-2-07

STATE OF OREGON)
)
COUNTY OF KLAMATH)



On the 30 day of Aug, 2004, personally appeared Dean F. Hill and acknowledged the foregoing instrument to be a voluntary act. Before me:

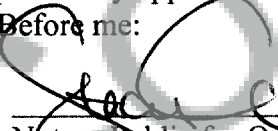


Notary Public for Oregon
My Commission Expires: 8-2-07

STATE OF OREGON)
)
COUNTY OF KLAMATH)

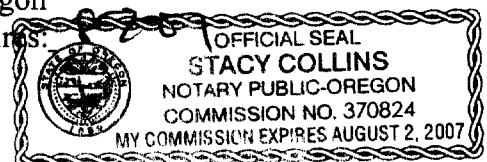


On the 30 day of Aug, 2004, personally appeared Dale Hill and acknowledged the foregoing instrument to be a voluntary act. Before me:

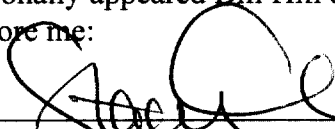


Notary Public for Oregon
My Commission Expires: 8-2-07

STATE OF OREGON)
)
COUNTY OF KLAMATH)



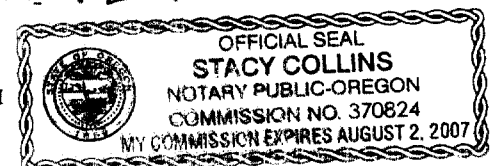
On the 30 day of Aug, 2004, personally appeared William F. Hill and acknowledged the foregoing instrument to be a voluntary act. Before me:



Notary Public for Oregon
My Commission Expires: 8-2-07

Warranty Deed -4-

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STATE OF OREGON)
)
 COUNTY OF KLAMATH)

On the 20 day of Aug, 2004, personally appeared Laura Brant and acknowledged the foregoing instrument to be a voluntary act. Before me: By David D. Hill, Attorney in fact



[Signature]
 Notary Public for Oregon
 My Commission Expires: 8/2/07

58303

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

Parcel One of Land Partition 29-04 situated in the SW 1/4 of Section 24, The SE 1/4 of Section 23, and in Sections 26 and 35 of Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Also, The W 1/2 SE 1/4 of Section 10, and the E 1/2NE 1/4 of Section 22 of Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Tax Parcel Number: R99351 and R99360 and R99342 and R587671 and R99324 and R587699 and R587591 and R99306 and R100296 and R100287 and R99324 and R587699 and R99075 and R97727 and R99146 and R99324 and R587671 and M-063298

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