

04 OCT 6 PM 3:33

mtc-60714

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After recordation, return to, and
send tax statements to:
Mark and Lisa Nearing
225 N. 6th Street
Creswell, OR 97426

State of Oregon, County of Klamath
Recorded 10/06/04 3:33 P m
Vol M04 Pg 67762-63
Linda Smith, County Clerk
Fee \$ 24 # of Pgs 2

SPECIAL WARRANTY DEED

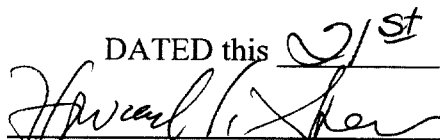
Howard E. Speer and Sharon G. Speer, Co-Trustees of the Speer Family Trust
pursuant to an Agreement dated January 30, 2002, Grantors, convey and specially warrant to
Mark A. Nearing and Lisa R. Nearing, husband and wife, Grantees, the real property
described upon Exhibit A attached hereto and incorporated by this reference herein.


The property is free of encumbrances created or suffered by the Grantors except taxes for the fiscal year 2004-2005, which are a lien but not yet due and payable; the power of assessment and easements of Walker Range Timber Fire Patrol; the rights of the public in and to any portion of the property lying within the limits of streets, roads or highways; rights of the public and of governmental bodies in and to that portion of the premises now or at any time lying below the high water mark of Crescent Creek, including any ownership rights which may be claimed by the state of Oregon in and to any portion of the premises now or at any time lying below the ordinary high water mark thereof; an easement created for ingress and egress over the easterly 25 feet by document dated April 2, 1965, recorded April 8, 1965 at Volume 360, page 523, Deed Records of Klamath County, Oregon; and any other easements, reservations, liens, and restrictions of record for Klamath County, Oregon.

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.

The true consideration for this conveyance is \$65,000.

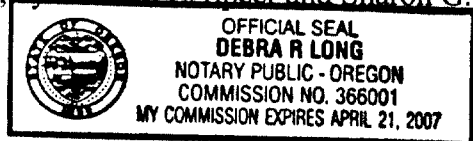
DATED this 21st day of September, 2004.

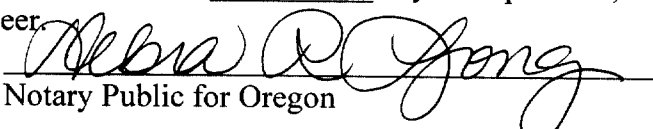

Howard E. Speer, Co-Trustee
The Speer Family Trust


Sharon G. Speer, Co-Trustee
The Speer Family Trust

STATE OF OREGON, County of Lane) ss.

This instrument was acknowledged before me on the 21st day of September, 2004, by Howard E. Speer and Sharon G. Speer.




Notary Public for Oregon

2600 am

67763

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the NW1/4 of the SE1/4 of Section 18, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron rod on the East line of the NE1/4 of the NW1/4 of the SE1/4 of Section 18, said iron rod being South thereon a distance of 120.0 feet, more or less from an iron rod marking the Southeast corner of the SE1/4 of the SW1/4 of the NE1/4 of said Section 18; thence West a distance of 460.0 feet, more or less, to an iron rod; thence continuing West along this line a distance of 85.0 feet to the margin of Crescent Creek; thence continuing West along this line a distance of 15.0 feet, more or less, to the centerline of said creek; thence Northerly along the centerline of said creek to the intersection of said centerline with a line running East parallel to and 120.0 feet, more or less, North of the line of beginning; thence East along this line 15.0 feet, more or less, to an iron rod; thence continuing East along this line, a distance of 514.36 feet, more or less, to an iron rod marking the Southeast corner of the SE1/4 of the SW1/4 of the NE1/4 of Section 18; thence South along the East line of the NE1/4 of the NW1/4 of the SE1/4 of Section 18, 120.0 feet, more or less, to the point of beginning.

Together with the perpetual easement for ingress to and egress from said property over the Easterly 25 feet of the NW1/4 SE1/4 and SW1/4 NE1/4 and the Northerly 25 feet of SE1/4 NE1/4 of said Section 18, which lie Southwesterly of the Willamette Highway and Northerly and Easterly of said described property.

Tax Account No: 2407-018D0-03100-000

Key No: 147576