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Vol M05 Page 01505
State of Oregon, County of Klamath
Recorded 01/07/2005 2:39 p m
Vol M05 Pg 01505-06
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

WARRANTY DEED -- STATUTORY FORM

LORI MAHANEY, an individual, Grantor,

conveys and warrants to

GREG TOEPFER, an individual, Grantee,

the following described real property, free of encumbrances except as specifically set forth herein, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

Tax Account No(s): 136454

Map/Tax Lot No(s): 231016-C-1500

This property is free from encumbrances, EXCEPT: All those items of record, if any, as of the date of this deed, including any real property taxes due, but not yet payable.

The true consideration for this conveyance is \$78,000.00 .

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 4th day of January, 2005.

Lori Mahaney
LORI MAHANEY

STATE OF OREGON, COUNTY OF DESCHUTES) SS.

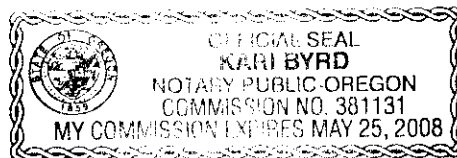
This instrument was acknowledged before me on January 4th, 2005 by LORI MAHANEY.

Kari Byrd

(Notary Public for Oregon)

My commission expires 5/25/08

After recording return to:
WESTERN TITLE & ESCROW COMPANY
16455 WILLIAM FOSS ROAD
LA PINE, OR 97739



Until a change is requested all tax statements shall be sent to the following address:
GREG TOEPFER
PO BOX 2872
LA PINE, OR 97739

TITLE NO. 14-0087604
ESCROW NO. 14-0087604

26F

Exhibit "A"

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

A parcel of land situated in the N 1/2 NW 1/4 SW 1/4 of Section 16, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the West quarter corner of said Section 16; thence South along the West line of said Section 16, a distance of 312.0 feet to the Northwest corner of parcel described in Deed Volume M69 page 6733, records of Klamath County, Oregon; thence East along the North line of said parcel a distance of 312.0 feet to the Northeast corner thereof; thence North along the West line of parcel described in Deed Volume M66 page 9785, a distance of 312.0 feet to the North line of the NW 1/4 SW 1/4 of said Section 16; thence West along said North line a distance of 312.0 feet to the point of beginning.

SAVING AND EXCEPTING the North 30 feet reserved for roadway.

Tax Parcel Number: 136454