

After recording, mail to: Melvin D. Ferguson
 Attorney at Law
 514 Walnut Avenue
 Klamath Falls, OR 97601

State of Oregon, County of Klamath
 Recorded 02/04/05 9:01 a m
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 Linda Smith, County Clerk
 Fee \$ 26.00 # of Pgs 2

Send tax statements to: Gilbert James and Stephanie Keegan Carpenter
 658 Front Street
 Klamath Falls, OR 97601

WARRANTY DEED

Stephanie K. Carpenter and Gilbert J. Carpenter, husband and wife, Grantors, convey and warrant to Gilbert James Carpenter and Stephanie Keegan Carpenter, Trustees of the Gilbert James Carpenter and Stephanie Keegan Carpenter Revocable Living Trust under agreement dated January 31, 2005, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

PARCEL 1:

A parcel of property located in a portion of Lots 9 and 10, Section 30, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, as follows:

Beginning at a point on the Southerly side of Front Street, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, where the lot line common to Lots 3 and 4, Block 42 of said Buena Vista Addition, if projected across Front Street and Easterly 80.00 feet; thence from the point of beginning herein described Easterly along the Southerly line of Front Street being the Northerly line of lands herein conveyed, 149.8 feet; thence South a distance of 262.5 feet, more or less, to the shore line of Upper Klamath Lake; thence Northwesterly along said shore line to a point of beginning Southerly from the point of beginning and at right angles to Front Street; thence Northerly to the point of beginning.

EXCEPTING THEREFROM the Easterly 90.00 feet of the above described property.

PARCEL 2:

A parcel of property located in a portion of Lot 9, Section 30, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, as follows:

Beginning at a point on the Southerly side of Front Street, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, where the lot line common to Lots 3 and 4, Block 42 of said Buena Vista Addition, of projected across Front Street and Easterly 139.80 feet; thence from the point of beginning herein described Easterly along the Southerly line of Front Street being the Northerly line of lands herein conveyed, 90.00 feet; thence South a distance of 262.5 feet, more or less, to the shore line of Upper Klamath Lake; thence Northeasterly along said shore line to a point beginning Southerly from the point of beginning and at right angles to Front Street; thence Northerly to the point of beginning.

EXCEPTING THEREFROM the Easterly 45.00 feet of the above described property.

Map Tax Lot: R-3809-030BA-03500-000

There is no true and actual consideration for this conveyance, it is done for the purposes of estate planning.

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 PERSONS 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 31 day of January, 2005.

GRANTOR

Stephanie K. Carpenter

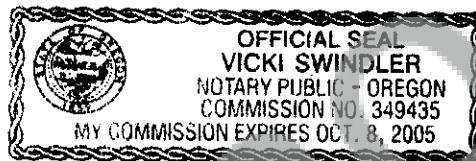
Stephanie K. Carpenter

Gilbert J. Carpenter

Gilbert J. Carpenter

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named Stephanie K. Carpenter and Gilbert J. Carpenter and acknowledged the foregoing instrument to be their voluntary act. Before me this 31 day of January, 2005.



Vicki Swindler
Notary Public for Oregon
My Commission Expires: 10-8-05