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MTC-1390-0077

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Lower Lake Management, Inc.
4650 Lower Klamath Lake Rd.
Klamath Falls, OR 97603

Grantor's Name and Address

Lower Lake Limited Partnership
4650 Lower Klamath Lake Rd.
Klamath Falls, OR 97603

Grantee's Name and Address

After recording, return to (Name, Address, Zip):
Isler Financial Solutions
626 S 7th Street
Klamath Falls, OR 97601

Until requested otherwise, send all tax statements to (Name, Address, Zip):
Lower Lake Limited Partnership
4650 Lower Klamath Lake Rd.
Klamath Falls, OR 97603

State of Oregon, County of Klamath xed.
Recorded 02/24/2005 3:49 p m
Vol M05 Pg 12299
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1 puty.

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS that Lower Lake Management, Inc.

hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Lower Lake Limited Partnership an undivided 1% interest in property situated in Klamath County, hereinafter called grantee, and unto grantee's heirs, successors and assigns, all of that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, described as follows, to-wit:

The West half of the Southwest quarter and the Southeast quarter of the Southwest quarter of Section 5; and

The North half of the Northwest quarter of Section 8;

All in Township 41 S. R. 9 E.W.M., Klamath County, Oregon.

AMERITITLE has recorded this instrument by request as an accomodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

To Have and to Hold the same unto grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ -0-. [Ⓢ] However, the actual consideration consists of or includes other property or value given or promised which is ☐ part of the ☐ the whole (indicate which) consideration. [Ⓢ] (The sentence between the symbols [Ⓢ], if not applicable, should be deleted. See ORS 93.030.)

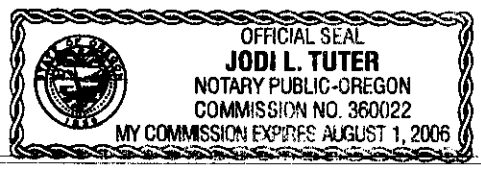
In construing this deed, where the context so requires, the singular includes the plural, and all grammatical changes shall be made so that this deed shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument on February 23, 2005; if grantor is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

John M. Liskey
Lower Lake Management, Inc.
John M. Liskey, President

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on February 23, 2005,
by _____
This instrument was acknowledged before me on _____,
by John M. Liskey
as President
of Lower Lake Management, Inc.



Jodi L. Tuter
Notary Public for Oregon
My commission expires 8/1/06

2/20 am