



After recording return to:
Capstone Development, LLC
17250 HWY 66
Ashland, OR

Until a change is requested all tax statements
shall be sent to the following address:
SAME

File No.: 7021-509850 (SAC)
Date: March 31, 2005

THIS SPACE RESERVED FOR RECORDER'S USE

State of Oregon, County of Klamath
Recorded 04/05/2005 8:34 Am
Vol M05 Pg 23181-83
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

STATUTORY BARGAIN AND SALE DEED

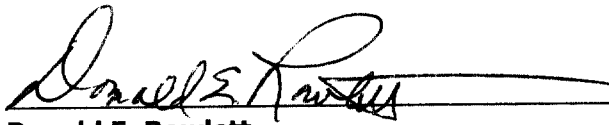
Donald E. Rowlett and Jean Rowlett, Grantor, conveys to **Capstone Development, LLC**, Grantee,
the following described real property:

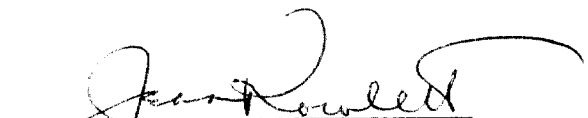
See Legal Description attached hereto as Exhibit A and by this reference incorporated herein.

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 **\$other than money**. (Here comply with requirements of ORS 93.030)

Dated this 31 day of March, 20 05


Donald E. Rowlett


Jean Rowlett

23182

APN: R414493

Bargain and Sale Deed
- continued

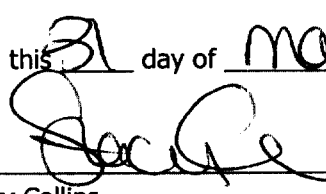
File No.: 7021-509850 (SAC)
Date: 03/31/2005

STATE OF Oregon)
)ss.
County of Klamath)

This instrument was acknowledged before me on this

31 day of March, 2005

by **Donald E. Rowlett and Jean Rowlett.**



Stacy Collins
Notary Public for Oregon
My commission expires: 08-02-07

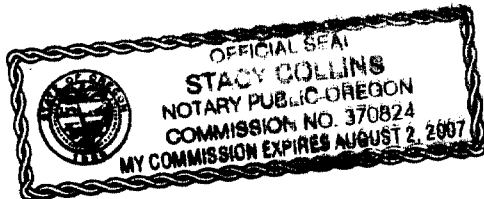


Exhibit "A"

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

Parcel One: Lots 5 through 13, inclusive, Block 1, Railroad Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Parcel Two: A tract of land in the NW 1/4 of the NW 1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the Northwest corner of Lot 13, Block 1, Railroad addition to Klamath Falls, Oregon, and running thence Northwesterly along the Easterly line of Spring Street, 259.22 feet to the intersection of said Easterly line of Spring Street and the Southerly line of Main Street; thence Easterly along said Southerly line of Main Street, 167.47 feet to the Westerly line of right of way previously granted to the California Northeastern Railway Company; thence Southeasterly along said Westerly line of right of way, 268.7 feet to where the Northerly line of Lot 13, Block 1, of said Railroad Addition, extended, intersects said Westerly line of right of way; thence Westerly parallel with Main Street, 191.7 feet to the place of beginning.

Parcel Three: That certain parcel of land situate in the N 1/2 of the NE 1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Commencing at the most Southwesterly corner of the 0.617 acre parcel of land described secondly in that certain deed dated January 11, 1908, from William A. Wright, et ux and Hot Springs Investment Company to California Northeastern Railway Company, recorded March 11, 1908, in Volume 23 of Deeds, at page 618, records of Klamath County, Oregon, being also a point in the Northerly line of the 53.751 acre parcel of land described in deed dated February 11, 1908 and recorded March 11, 1908, in Volume 23 of Deeds, at page 616, records of Klamath County, Oregon, thence South 89°21' West, along said Northerly line, 55.84 feet to a point that is 50.00 feet southeasterly, measured at right angles, from the southeasterly line of said 0.617 acre parcel and the true point of beginning of the parcel of land to be described; thence South 89°21' West, continuing along said Northerly line 55.84 feet to the Northwesterly corner of said 53.751 acre parcel; thence South 27°05' East, along the Southwesterly line of said 53.751 acre parcel, 24.86 feet; thence North 62°55' East, 50.00 feet to the True point of beginning.

Parcel Four: A tract of land situate in the NW 1/4 NW 1/4 of Section 33, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the intersection of the North line of Main Street with the centerline of Spring Street; thence North 89°45'00" East 234.51 feet to a point; thence South 26°39'30" East 333.18 feet to the True Point of Beginning, said point also being the Southeast corner of Parcel 2 as described in the Deed to Lumbermen's of Washington, Inc., recorded June 27, 1995 in Volume M-95 page 16827, Microfilm Records of Klamath County, Oregon; thence South 63°20'30" West 100 feet to the Northeast corner of Lot 12, Block 1, as shown on the plat of Railroad Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence Southeasterly along the Northeasterly line of said Block 1, said Railroad Addition, a distance of 408.25 feet, more or less, to a point; thence North 21°29'53" East a distance of 75.50 feet; thence North 09°29'46" West a distance of 86.81 feet; thence North 15°18'12" West a distance of 107.34 feet; thence North 22°19'38" West a distance of 145.02 feet; thence North 26°39'30" West a distance of 24.86 feet to the True Point of Beginning.

Tax Parcel Number: R414493