After recording return to:

74481 LARSON ROAD

RAINIER, ØR 97048

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

LEONARD D. KELLEY

74481 LARSON ROAD

RAINIER, OR 97048

Escrow No. LA07323KN Title No.

THIS SPACE RESERVED FOR RECORDER'S USE

46074 Page_ Vol_M05

State of Oregon, County of Klamath Recorded 06/20/05 3:16 P Vol M05 Pg 460 74-75

Linda Smith, County Clerk Fee \$ 2600 # of Pgs ___ # of Pgs _

WARRANTY DEED

LEONARD BAIO and KAY BAIO AKA KAY I. BAIO, as tenants by the entirety, Grantor(s) hereby conveys and warrants to:
LEONARD D. KELLEY
Grantee(s) the following described real property, in the County of KLAMATH and State of Oregon, free of encumbrances except as specifically set forth

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

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is \$ 1,300,000.00.

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.

10 _ day of , 2005

State of

County of 100

This instrument was acknowledged before me on LEONARD BAIO AND KAY BAIO.

ne 10, 2005 by

OFFICIAL SEAL KRISTEN C NEAL

HOTARY PUBLIC- OREGON
COMMISSION NO. 379406
MY COMMISSION EXPIRES JUN 18, 2008

My commission expires 0 - 1 < 0 < 0

EXHIBIT "A" LEGAL DESCRIPTION

Parcels 1, 2, and 3 of Final Partition Map #24-92, said Partition being located in Sections 13, 14, 15, 23, 24, 25 and 26 of Township 37 South, Range 15 East, Willamette Meridian, Klamath County, Oregon, and in Section 30, Township 37 South, Range 16 East, Lake County, Willamette Meridian. EXCEPT that portion of said Parcel 1 lying in Lake County, Oregon; AND EXCEPT those portions of said Parcel 3 in Sections 14, 24, and 26 lying Southerly of State Highway 140; AND EXCEPT that certain strip of land 100 feet wide conveyed to Bly Logging Company by Deed recorded July 31, 1929 in Volume 87, page 513, Deed Records of Klamath County, Oregon, and as delineated on the face of said Final Partition Map; AND EXCEPT those portions conveyed to the State of Oregon, by and through its Department of Transportation by Warranty Deed recorded August 8, 1995 in Volume M95, page 20841, Microfilm Records of Klamath County, Oregon; AND EXCEPT that portion of said Parcel 3 in Section 15, Township 37 South, Range 15 East, Klamath County, Oregon, lying Southerly of State Highway 140 as conveyed to Danny Baio by deed recorded March 10, 1999 in Volume M99, page 8512, Microfilm Records of Klamath County, Oregon.

Tax Account No:	3715-00000-07301-000	Key No:	873246
Tax Account No:	3715-00000-07302-000	Key No:	873247
Tax Account No:	3715-00000-07303-000	Key No:	884329
Tax Account No:	3715-02300-00100-000	Key No:	408936
Tax Account No:	3715-02300-00101-000	Key No:	881634
Tax Account No:	3715-02300-00500-000	Key No:	409007