

*1st 696856*  
**WARRANTY DEED -- STATUTORY FORM**

JAMES A. PIERCE AND DOROTHY A. PIERCE, TRUSTEES OF THE JAMES A. PIERCE AND DOROTHY A. PIERCE LIVING TRUST DATED APRIL 4, 1994.,  
 Grantor,

conveys and warrants to

STEVEN J. TRACHSEL, an individual, Grantee,

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

LOT 7 IN BLOCK 8 OF WAGON TRAIL ACREAGES NUMBER ONE, SECOND ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

Tax Account No(s): 129220

Map/Tax Lot No(s): 23091C-3100

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.

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 \$65,000.00 which is paid to an Accommodator as part of an IRC 1031 exchange.

Dated this 31 day of October, 2005.

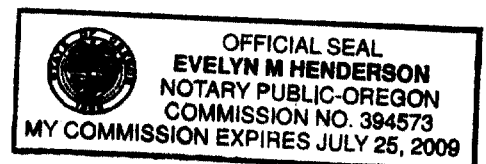
*James A. Pierce, Trustee*  
 JAMES A. PIERCE, TRUSTEE

*Dorothy A. Pierce, Trustee*  
 DOROTHY A. PIERCE, TRUSTEE

STATE OF OREGON, COUNTY OF DESCHUTES ) SS.

This instrument was acknowledged before me on October 31, 2005 by JAMES A. PIERCE AND DOROTHY A. PIERCE TRUSTEES OF THE JAMES A. PIERCE AND DOROTHY A. PIERCE LIVING TRUST DATED APRIL 4, 1994.

*[Signature]*  
 (Notary Public for Oregon)  
 My commission expires 7-26-09



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:

STEVE J. TRACHSEL  
 PO BOX 2572  
 GEARHART, OR 97138

TITLE NO. 7029696856

*Escrow H 14-0097705*

*21F*