ole

AFTER RECORDING RETURN TO:

Michael Ratliff 905 Main Street, Ste 20 Klamath Falls OR 97601

GRANTOR'S NAME AND ADDRESS:

Gladys D. Lester 4327 Frieda Avenue Klamath Falls, OR 97603

GRANTEE'S NAME AND ADDRESS:

Gladys D. Lester, Trustee Gladys D. Lester Trust, UAD January 31, 2006 4327 Frieda Avenue Klamath Falls, OR 97603. M06-01989

Klamath County, Oregon 01/31/2006 03:42:24 PM Pages 2 Fee: \$26.00

SEND TAX STATEMENTS TO:

Gladys D. Lester, Trustee 4327 Fried Avenue Klamath Falls, OR 97603

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That GLADYS D. LESTER, hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by GLADYS D. LESTER, TRUSTEE of the GLADYS D. LESTER TRUST, U.A.D. January 31, 2006, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Lot 22 NEW DEAL TRACTS, Klamath County, Oregon.

SUBJECT TO: Reservations and restrictions of record; rights of way and easements of record and those apparent upon the land; contracts and/or liens for irrigation and/or drainage.

TO HAVE AND TO HOLD THE SAME unto the grantee and grantee's heirs, successors and assigns forever.

AND GRANTOR HEREBY COVENANTS to and with grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above-granted premises, free from all encumbrances except (none), and that grantor will warrant and forever defend the premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above-described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00. However, the actual consideration consists or of includes other property or value given or promised which is the whole consideration.

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 this 31 day of January, 2006; if a corporate grantor, 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.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37(2004)). THIS INSTRUMENT DOES OT 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 DEPARMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)).

Gladys D. Lester

STATE OF OREGON; County of Klamath) ss.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME this 3/

January, 2006, by Gladys D. Lester.

OFFICIAL SEAL KAY HEATH

COMMISSION NO. 362435 AY COMMISSION EXPIRES OCTOBER 27, 2006

My Commission expires: 10-21-06