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TIMBER DEED

Vol. 113 Page 1303

JAY-MAR ENTERPRISES, INC., an Oregon corporation, hereinafter called Grantor, does hereby grant, bargain, sell and convey, subject to the conditions hereinafter set forth, unto COLUMBIA PLYWOOD CORPORATION, an Oregon corporation, and unto its successors and assigns, hereinafter called Grantee, all of the merchantable timber lying or standing on the following described real property, situated in Klamath County, Oregon:

The NE 1/4; the E 1/2 of the NW 1/4; Lots 1, 2 and 3; the NE 1/4 of the SW 1/4; and the W 1/2 of the SE 1/4 of Section 18, Township 39 South, Range 6 East, Willamette Meridian, Klamath County, Oregon,

Also described as Section 18, Township 39 South, Range 6 East, Willamette Meridian, Klamath County, Oregon, less the S 1/2 of SW 1/4 thereof, and less the E 1/2 of the SE 1/4 thereof.

To have and to hold the same unto the Grantee for the period hereinafter stated.

Grantor hereby covenants to and with the Grantee that it is lawfully seized in fee simple of the above described real property; that the same are free from all encumbrances; and that it will warrant and defend the title to said merchantable timber, and will warrant and defend Grantee's below rights of entry, construction of logging roads, logging, and removal against the lawful claims and demands of all persons whomsoever.

Merchantable timber is defined as all of the timber that is otherwise merchantable and of a greater diameter than 11" DBHOB.

Grantee shall have full license and liberty to immediately enter upon the above described real property with or without employees, contractors, trucks, and other like equipment and logging equipment, and implements for the purpose of logging said timber and trees and removing the same from said property and conducting such other operations as are necessary,

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incidental, or convenient for the removal of said timber and trees from said property. Grantee shall have the right to construct and improve such logging road or roads over and across said property as may be necessary, incidental, or convenient for the conduct of any of said removal operations.

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Grantee shall complete removal of said merchantable timber no later than midnight, June 30, 1975, at which time and date Grantee's rights and privileges derived hereunder with respect to said timber and real property shall absolutely cease, determine and end, and all such rights and privileges and all of such timber and trees still remaining on said property shall revert to and revest in Grantor, its successors and assigns, without compensation to Grantee in anyway whatsoever.

The true and actual consideration for this transfer is \$135,000.

DATED this 30th day of December, 1972.

JAY-MAR ENTERPRISES, INC.

By Jack Russell
Jack Russell, President

STATE OF OREGON)
County of Douglas) ss.

December 30th, 1972

Personally appeared JACK RUSSELL, who, being duly sworn, did say that he is the President of Jay-Mar Enterprises, Inc. and that this deed was signed in behalf of said corporation by authority of its Board of Directors; and he acknowledged said deed to be its voluntary act and deed.



Before me: C. L. Farrell
Notary Public for Oregon
My Commission Expires: 3/30/76

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Ins. Co.
this 6th day of February A. D. 1973 at 10:57 AM
duly recorded in Vol. M73, of Deeds on Page 1303

Fee \$4.00

By Wm D. Milne, County Clerk
Wm D. Milne

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