

82310

28-5719
WARRANTY DEED

PAINT ROCK CEDAR COMPANY, INC. a corporation duly organized and existing under the laws of the state of California, hereinafter called grantor, in consideration of the amount hereafter shown to grantor paid, does hereby grant, bargain, sell and convey unto HUDSON LUMBER COMPANY, a Delaware corporation, hereafter called grantee and grantee's successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the county of Klamath, and state of Oregon, more particularly described on Exhibit "A" attached.

To have and to hold the above described and granted premises unto the said grantee and grantee's successors and assigns forever.

Grantor hereby covenants to and with grantee and grantee's successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except as set forth on Exhibit "A" and that grantor will warrant and forever defend the above granted premises and every part and parcel thereof against the lawful claims and demands of all persons whomever, except as set forth on Exhibit "A".

The true and actual consideration paid for this transfer stated in terms of dollars, is \$62,500.00.

WITNESS grantor's hand, given pursuant to a resolution of its board of directors, duly and legally adopted, causing these

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presents to be signed by its president and secretary this 8th day
of October, 1973.

PAINT ROCK CEDAR COMPANY, INC.

By William J. Parrish
President

By Anne M. Parrish
Secretary

STATE OF OREGON)
County of Jackson) ss.

On this 8th day of October, 1973, personally appeared
William J. Parrish and Anne M. Parrish
who, being sworn, each for himself and not one for the other, stated
that the former is the president and the latter is the secretary
of grantor corporation and that this deed was voluntarily signed
in behalf of the corporation by authority of its board of directors.

Before me:

William B. Doane
Notary Public for Oregon
My commission expires: 7-1-74

EXHIBIT "A"

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A G R E E M E N T

Paint Rock Cedar Company, Inc. -
William J. Parrish, Jr. -
Hudson Lumber Company -

The following described real property in Klamath County, Oregon:

A tract of real property situated in the SW 1/4 and the NW 1/4 of section 34, and the E 1/2 SE 1/4 of section 33, both in township 40 south, range 8 east of the Willamette Meridian, and being more particularly described as follows:

Beginning at the section corner common to sections 33 and 34, township 40 south, range 8 east of the Willamette Meridian, and sections 3 and 4, township 41 south, range 8 east of the Willamette Meridian; thence east along the south boundary of above said section 34 a distance of 117.3 feet to the westerly right-of-way boundary of the Southern Pacific Company's railroad; thence north 32°18' east along said right-of-way boundary, a distance of 1165.1 feet to the northerly boundary of Gordon Street as shown on the official plat of WORDEN, Oregon, and being the true point of beginning of this description; thence north 57°42' west along the aforesaid northerly boundary of Gordon Street a distance of 1013.5 feet; thence north 32°18' east parallel with the aforesaid railroad right-of-way boundary, a distance of 1400.0 feet; thence south 57°42' east, parallel with aforesaid Gordon Street, a distance of 1013.5 feet to the aforesaid railroad right-of-way boundary; thence south 32°18' west along same a distance of 1400.0 feet, more or less, to the true point of beginning;

- (1) EXCEPTING THEREFROM that 80.0 foot strip of land shown as Main Street on the official plat of WORDEN, Oregon; and also
- (2) EXCEPTING the unvacated alleyways through blocks 34, 37, and 38, and that portion of unvacated Miller Street which lies within the above described tract of land; and
- (3) EXCEPTING THEREFROM lot 2 in block 45 and lot 23 in block 38 of WORDEN, Oregon, unvacated; and
- (4) ALSO EXCEPTING THEREFROM lots 8 - 16, both inclusive, in block 45 of WORDEN, Oregon, unvacated.

Agreement
Exhibit "A"

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SUBJECT TO:

1. Rights of the public in and to any portion of Main Street, Miller Street and unvacated alleys.
2. An easement created by instrument, including the terms and provisions thereof, dated May 3, 1912, recorded May 4, 1914 in book 42 at page 105, Deed Records of Klamath County, Oregon, in favor of Pacific Power & Light Company, for electric transmission line.
3. Easement created by instrument, including the terms and provisions thereof, dated December 14, 1918, recorded January 20, 1919, in book 49 at page 632, Deed Records of Klamath County, Oregon, in favor of Pacific Power & Light Company, for electric transmission line.
4. 1973-74 real property taxes.

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SECRETARY'S CERTIFICATE

The undersigned, Anne Parrish, hereby certifies:

1. That she is, and has been at all times herein mentioned, the duly elected and acting secretary of Paint Rock Cedar Company, Inc., a California corporation.

2. That at a special meeting of the board of directors of said corporation, held on October 4, 1973, at the principal mill of said corporation at Worden, Oregon, the resolution attached hereto as Exhibit "A" was duly adopted.

3. That the foregoing resolution of the board of directors of said corporation has been duly approved by the written consent of a majority of the shareholders of said corporation entitled to vote on such proposal, in the form attached as Exhibit "B" hereto, which consents have been executed and filed with the undersigned secretary by shareholders holding of record 1345-2/3 shares of said corporation entitled to vote on this proposal.

4. That 1740 is the total number of issued and outstanding shares of said corporation entitled to vote on such proposal.

IN WITNESS WHEREOF, the undersigned has executed this certificate and impressed hereon the seal of said corporation this 8th day of October, 1973.

Anne Parrish
Anne Parrish, secretary
Paint Rock Cedar Company, Inc.



EXHIBIT "A"

"WHEREAS, the board of directors of this corporation deems it to be for the best interests of this corporation and its shareholders that substantially all of its property and assets be sold to Hudson Lumber Company, a corporation, in consideration of the payment by such corporation to this corporation of the sum of \$241,000 in cash and the assumption by such corporation of certain liabilities of this corporation, pursuant to the terms and provisions of that certain agreement of purchase and sale which has been heretofore presented to this meeting and discussed, a copy of which is attached hereto as Exhibit "A";

"NOW, THEREFORE, BE IT RESOLVED, that subject to obtaining shareholder approval as required by Corporations Code Section 3901(b):

(1) The president and secretary of this corporation be and they hereby are authorized to execute and deliver on behalf of this corporation and in its name that certain agreement of purchase and sale of substantially all of the property and assets of this corporation in substantially the form heretofore presented to this meeting and inserted in the Minute Book of this corporation immediately following the minutes of this meeting;

(2) Substantially all of the property and assets of this corporation be sold to Hudson Lumber Company for the consideration provided in, and in accordance with the terms and provisions of, said agreement of purchase and sale;

"RESOLVED FURTHER, that the officers of this corporation be and they hereby are authorized and directed to take such steps as they may deem necessary or proper to procure the approval of the principal terms of the transaction and the nature and amount of the consideration by the vote or written consent of the shareholders of this corporation entitled to exercise a majority of the voting power on the proposal to sell substantially all of the property and assets of this corporation as aforesaid; and

"RESOLVED FURTHER, that upon procuring such approval by the shareholders, the officers of this corporation be and they hereby are authorized and directed to execute and deliver in the name of and on behalf of this corporation all such deeds, bills of sale, assignments and other instruments of transfer as may be deemed necessary or proper to effect such sale pursuant to said agreement of purchase and sale, and in general to do any and all acts and things necessary to carry out, perform and consummate said agreement of purchase and sale."

13573

CONSENT OF SHAREHOLDERS TO SALE OF
PROPERTY AND ASSETS OF
PAINT ROCK CEDAR COMPANY, INC.

WHEREAS, a special meeting of the board of directors of Paint Rock Cedar Company, Inc., a California corporation, was held at its millsite at Worden, Oregon, on the 4th day of October, 1973, and the board of directors of said corporation authorized the sale of all or substantially all of the property and assets of Paint Rock Cedar Company, Inc. to Hudson Lumber Company on the following principal terms and consideration:

All real property, buildings, machinery and equipment with certain minor exceptions located at the Worden, Oregon plantsite for the sum of \$241,000; all cedar log inventories at the rate of \$88 per M board feet and the operating supplies and tools at their fair market value. All sums to be paid in cash.

NOW, THEREFORE, each of the undersigned shareholders of Paint Rock Cedar Company, Inc. does hereby approve and consent to the principal terms of that transaction in the nature and amount of the consideration set forth above.

IN WITNESS WHEREOF, each of the undersigned has hereto signed his name and the number of shares held by him on the date signed, which shares are entitled to vote on the proposal to make such sale of the property and assets of said corporation.

<u>Date</u>	<u># of shares</u>	<u>Signature</u>
<u>10/8/73</u>	<u>1200</u>	<u>The Guy Co. Inc.</u>
	<u>145 2/3</u>	<u>W. D. Milne</u>



Return
Zohnmayer +
Detherage, attorneys
39 South Central
Medford, OR 97501

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.
this 8th day of OCTOBER A. D. 1973 at 4:02 o'clock P. M., and duly recorded in
Vol. M 73 of DEEDS on Page 13567

FFE \$ 14.00

WM. D. MILNE, County Clerk
By W. D. Milne