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TIMBER DEED

THIS TIMBER DEED made and entered into this 14th day of January, 1974 by and between Kenneth Lane, Party of the First Part, and Olson-Lawyer Timber Company, a joint venture, Party of the Second Part:

WITNESSETH:

That Party of the First Part in consideration of the sum of Fifty Thousand (\$50,000) Dollars and other good and valuable consideration to him in hand paid, the receipt of which is hereby acknowledged, has bargained and sold and by these presents does bargain, sell and convey unto Party of the Second Part, its assigns and representatives, all merchantable timber as hereinafter designated lying or standing on a certain tract of land described as follows:

The Southwest Quarter of the Southwest Quarter of Section 33, Township 39 South, Range 5 East of the Willamette Meridian in Klamath County, Oregon.

but this conveyance is made subject to the following provisions:

A. This deed shall convey and include all timber of every sort now standing or lying upon the land which when cut will measure twelve (12") inches or more in diameter outside the bark measured at breast height from the ground but shall not include any timber smaller than said size. Party of the Second Part shall have the right to determine the merchantability of said timber, provided that it meets the minimum size limitations herein set forth.

B. This deed is subject to all the terms and conditions of that certain Timber Sale Agreement entered into between the Party of the First Part and Julius Jeff Stone and Charlotte Ann Stone dated January 11, 1974 and the contract for sale of logs entered into between Party of the First Part and Party of the Second Part this date, for which this timber deed is given as security.

TO HAVE AND TO HOLD said timber, together with the rights and privileges hereinabove set out to said Party of the Second Part, its assigns and representatives in fee simple forever.

And, the Party of the First Part does covenant that he is seized of said timber and has the right to convey the same, that the same are free and clear of all encumbrances and that he will warrant and defend the title herein conveyed against the lawful claim of all persons whomsoever.

It is understood and agreed that the Party of the Second Part shall have the right to remove said timber from the above described property beginning on the date when this Timber Deed is recorded in the Deed Records of Klamath County, Oregon and extending to May 1, 1974, at which time the right of the Party of the Second Part as herein set forth shall terminate and all right, title and interest in and to timber then remaining upon the above described real property, either standing or felled, shall thereupon terminate and the Party of the Second Part shall

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thereafter have no right of entry upon said real property or have any right to said timber thereon.

The true and actual consideration for this transfer is Fifty Thousand (\$50,000) Dollars.

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

Julius Jeff Stone and Charlotte Ann Stone
15749 Highway 66
Ashland, Oregon 97520

IN WITNESS WHEREOF, Party of the First Part has hereunto set his hand and seal this 14th day of January, 1974.

Kenneth Lane
Kenneth Lane

STATE OF OREGON
County of Jackson
January 14, 1974

Personally appeared the above named Kenneth Lane and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

H. D. Milne
Notary Public for Oregon
My commission expires: July 3, 1976



STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of KLAMATH COUNTY TITLE CO
this 17th day of January A. D., 1974 at 4:05 o'clock P. M., and duly recorded in
Vol. M 74, of DEEDS on Page 626
FEE \$ 11.00

By WM. D. MILNE, County Clerk
Hazel C. Drazel Deputy

Let: Olson-Lawyer Timber Co.
c/o. Brophy, Wilson & Duhaime
P.O. Box 128
Medford, OR 97501

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(OFF)
NO