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STATUTORY WARRANTY DEED

MODOC LUMBER CO., an Oregon corporation, Grantor, conveys and warrants to J-SPEAR RANCH CO., an Oregon corporation, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

(SEE REVERSE FOR LEGAL DESCRIPTION)

The true and actual consideration for this conveyance consists wholly of property other than cash.

Until a change is requested, all tax statements are to be sent to the following address: J-Spear Ranch Co., P. O. Box 257, Klamath Falls, Gregon 97601.

Dated this <u>8</u> day of <u>Mar</u>, 1979.

MODOC LUMBER CO.

by: Thomas J. Shaw, President,

by: <u>Xiomm Burton</u> George M.M. Burton, Secretary

STATE OF OREGON) County of Klamath)

On this 8 day of <u>May</u>, 1979, personally appeared Thomas J. Shaw and GEORGE M.M. BURTON who, being duly sworn did say that they are the President and Secretary of MODOC LUMBER CO. and that said instrument was signed in behalf of said corporation by authority of its board of directors; and they acknowledged said instrument to be its voluntary act and deed.

SS.

Before me:

NOTARY PUBLIC FOR OREGON My Commission Expires: <u>Mov. 13, 1981</u> AFTER RECORDING RETURN TO: J-Spear Ranch Co. P O Box 257 Klamath Falls, Oregon 97601

Statutory Warranty Deed

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MCCOBB & ORCUTT ATTORNEYS AT LAW 1763 WASHBUURN WAY (LAMATH FALLS, OREGON 97601 TELEPHONE (503) 749-3701

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The Southeast one-fourth Section 33 and the South onehalf South one-half Section 34, Township 33 South, Range 7 East of the Willamette Meridian, in the county of Klamath and state of Oregon.

EXCEPTIONS:

1. Roads of the public in and to any portion of said premises lying within the limits of public roads and highways.

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2. Reservations for existing easements for public roads and highways, public utilities, railroads and pipelines, including the terms and provisions thereof, contained in deeds from Lizzie Blair Knight Kirk to Hugh Knight, recorded December 23, 1957 in Deed Volume 296 at page 405, and in Deed Volume 296 at page 407, Records of Klamath County, Oregon.

3. Certificate as to roadways and easements, including the terms and provisions thereof, recorded March 23, 1959 in Deed Volume 311 at page 186, Records of Klamath County, Oregon.

4. An easement created by instrument, including the terms and provisions thereof, dated June 21, 1967, recorded December 21, 1967 in M-67 at page 9989 in favor of Pacific Power and Light Company for an electric transmission line over S 1/2 S 1/2 S 1/2 S 1/2, Section 34, Township 33 South, Range 7 East of the Willamette Meridian.

TE OF OREGON; COUNTY OF KLAMATH; S.

ed for record at request of <u>Mountain Title Co.</u>

his ______ 8th day of ______ A. D. 19_79 at 1:4 & clock P.M. o.

July recorded in Vol. 179 of Deed s. on Poge 10472

By Dernetha A Letoch

Fee \$6.00