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Vol. 1784 Page 9478

CANCELLATION OF TIMBER CUTTING RIGHTS

WHEREAS, LOVENESS LOGGING, INC., an Oregon corporation, acquired certain rights for cutting timber by means of an agreement between LOVENESS LOGGING, INC., an Oregon corporation, and FERN L. LOVENESS, regarding the real property located in Klamath County, Oregon, and described on Exhibit "1" attached hereto and made a part hereof, and

WHEREAS, said agreement was recorded in Klamath County Deed Records, Volume M 80, Page 3157, and

WHEREAS, LOVENESS LOGGING, INC. has completed all cutting intended under said agreement,

NOW, THEREFORE, LOVENESS LOGGING, INC., hereby declares that it has not assigned any of the rights granted to it under the terms of the above agreement, that it is the owner of all rights granted by said agreement, and that it has completed all timber cutting allowed by said agreement.

LOVENESS LOGGING, INC. conveys to FERN L. LOVENESS all rights held by LOVENESS LOGGING, INC. under said agreement, and hereby declares that said agreement is satisfied and extinguished, and is no longer a lien on the real property described on Exhibit "1". Provided, however, that LOVENESS LOGGING, INC. is entitled to retain all timber and proceeds thereof harvested according to the terms of said agreement.

IN WITNESS WHEREOF the parties set their signature to this document and date set opposite their name.

LOVENESS LOGGING, INC., an Oregon corporation

By: [Signature] 5/25/84
President (date)

By: [Signature] 5-25-84
Secretary (date)

CANCELLATION OF TIMBER
CUTTING RIGHTS -1-

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After Record
Return to: 28

HENDERSON
& MOLATORE
ATTORNEYS AT LAW
426 MAIN STREET
KLAMATH FALLS,
OREGON 97601-8034
TELEPHONE
(503) 834-7731
884-2030

1 STATE OF OREGON)
 2 County of Klamath) ss.

3 On May 25, 1984, personally appeared LOREN E.
 4 LOVENESS and RONALD E. LOVENESS, who, being duly sworn, each for
 5 himself and not one for the other, did say that the former is the
 6 president and that the latter is the secretary of LOVENESS LOGGING,
 7 INC., an Oregon corporation, and that the seal affixed to the
 8 foregoing instrument is the corporate seal of said corporation and
 9 that said instrument was signed and sealed in behalf of said
 10 corporation by authority of its board of directors; and each of
 11 them acknowledged said instrument to be its voluntary act and
 12 deed.

Before me:

Hazel K. Kluvia
 Notary Public for Oregon
 My Commission expires: May 18, 1986

CANCELLATION OF TIMBER
 CUTTING RIGHTS -2-

The following described real property situate in Klamath County,
Oregon, to wit:

Township 40 South, Range 13, E.W.M.:

Section 30: SE $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;
SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$.

Section 32: S $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 31: Government Lot 1 E $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$.

Section 33: SW $\frac{1}{4}$ SW $\frac{1}{4}$; Beginning at a point on the Northwest corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Diagonally Southeasterly to the Southeast corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Westerly along the South boundary of SE $\frac{1}{4}$ SW $\frac{1}{4}$ to the Southwest corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Northerly along the West boundary of SE $\frac{1}{4}$ SW $\frac{1}{4}$ to the point of beginning.

Section 35: E $\frac{1}{2}$ SE $\frac{1}{4}$.

Township 41 South, Range 13, E.W.M.:

Section 2: NW $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$

Section 3: Entire Section.

Section 4: Entire Section.

Section 5: NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$

Section 8: E $\frac{1}{2}$ NE $\frac{1}{4}$

Section 9: NE $\frac{1}{4}$; SE $\frac{1}{4}$; NW $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$.

Section 10: Entire Section.

Section 11: Entire Section.

Section 12: W $\frac{1}{2}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$.

Section 13: W $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$.

Section 14: NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$; SW $\frac{1}{4}$.

Section 15: NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; Beginning at a point on the Northwest corner of SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence Easterly along the North boundary of SE $\frac{1}{4}$ SE $\frac{1}{4}$ to the Northeast corner of SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence Southerly to the Northwest corner of SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence Diagonally Southeasterly to the point of beginning; Beginning at a point on the North boundary of NW $\frac{1}{4}$ SW $\frac{1}{4}$; thence Easterly along the North boundary of NW $\frac{1}{4}$ SW $\frac{1}{4}$ to the Northeast corner of NW $\frac{1}{4}$ SW $\frac{1}{4}$; thence Southerly to the Southeast corner of NW $\frac{1}{4}$ SW $\frac{1}{4}$; thence Diagonally Northwesterly to the point of beginning.

Section 16: NE $\frac{1}{4}$ NE $\frac{1}{4}$; Beginning at a point on the Northwest corner of SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence Easterly along the North boundary of SE $\frac{1}{4}$ NE $\frac{1}{4}$ to the Northeast corner of SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence Southerly to the Southeast corner of SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence Diagonally Northwesterly to the point of beginning; Beginning at a point on the Northwest corner of NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence Easterly along the North boundary of NW $\frac{1}{4}$ NE $\frac{1}{4}$ to the Northeast corner of NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence Southerly to the Southeast corner of NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence Diagonally Northwesterly to the point of beginning.

Section 17: E $\frac{1}{2}$ NW $\frac{1}{4}$; NE $\frac{1}{2}$ SW $\frac{1}{4}$; Beginning at a point on the Northwest corner of NW $\frac{1}{4}$ SE $\frac{1}{4}$; thence Easterly along the North boundary of NW $\frac{1}{4}$ SE $\frac{1}{4}$ 1276.26 feet to a point; thence Southerly 520 feet to a point; thence Westerly 1276.26 feet to a point; thence Northerly 520 feet, more or less, to the point of beginning.

Section 20: SE $\frac{1}{4}$ NW $\frac{1}{4}$; Beginning at a point on the Southwest corner of SW $\frac{1}{4}$ NE $\frac{1}{4}$; thence Easterly along the South boundary of SW $\frac{1}{4}$ NE $\frac{1}{4}$ 1284.95 feet to a point; thence Northerly 1113 feet to a point; thence Westerly 1284.95 feet; thence Southerly 1113 feet, more or less, to the point of beginning.

The following described real property situate in Klamath County,
Oregon, to wit:

Township 40 South, Range 13 E.W.M.:

- Section 17: S $\frac{1}{2}$ S $\frac{1}{2}$
 Section 18: S $\frac{1}{2}$
 Section 19: N $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$.
 Section 20: N $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$.
 Section 29: Entire Section
 Section 30: N $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
 NE $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$

 Section 21: W $\frac{1}{2}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$.
 Section 22: S $\frac{1}{2}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$
 Section 27: Entire Section
 Section 28: Entire Section
 Section 26: S $\frac{1}{2}$ SW $\frac{1}{4}$.
 Section 32: N $\frac{1}{2}$ N $\frac{1}{2}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$.
 Section 33: N $\frac{1}{2}$; SE $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; and Beginning at a point
 on the NW corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Easterly
 along the North boundary of SE $\frac{1}{4}$ SW $\frac{1}{4}$ to the
 Northeast corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Southerly
 to the Southeast corner of SE $\frac{1}{4}$ SW $\frac{1}{4}$; thence
 Diagonally Northwesterly to the point of
 beginning.
 Section 34: Entire Section.
 Section 35: W $\frac{1}{2}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$.

Exhibit "2"

The following described real property situate in Klamath County,
Oregon, to-wit:

Township 40, South, Range 13, E.W.M.:

Section 32: $W\frac{1}{2}SE\frac{1}{4}$, $SE\frac{1}{4}SE\frac{1}{4}$
Section 33: $SW\frac{1}{4}SW\frac{1}{4}$, $SW\frac{1}{4}SE\frac{1}{4}SW\frac{1}{4}$

Township 41 South, Range 31, E.W.M.:

Section 2: Portion southwesterly of main ridge
(Southwesterly $1/2$ of section)
Section 3: All
Section 4: All
Section 5: $NE\frac{1}{4}; N\frac{1}{2}SE\frac{1}{4}$, $E\frac{1}{2}NW\frac{1}{4}$
Section 8: $E\frac{1}{2}NE\frac{1}{4}$
Section 9: $N\frac{1}{2}$
Section 10: All
Section 11: All

STATE OF OREGON,)

County of Klamath,)

Filed for record at request of

on this 6th day of June A.D. 19 84
at 9:12 o'clock A M, and duly
recorded in Vol. M84 of Deeds
Page 9478

EVELYN BIEHN, County Clerk

By Ann Smith Deputy

Fee 24.00