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EASEMENT

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In consideration of an exchange of easements, J. SPEAR RANCH ~~COMPANY~~, hereinafter referred to as GRANTOR, does hereby grant and convey to the STATE OF OREGON, acting by and through its Board of Forestry, hereinafter referred to as GRANTEE, a non-exclusive easement over, upon and across:

existing roads twenty (20) feet in width, with additional width as necessary for curves, cuts, fills, and turnouts located in Section 31, Township 32 South, Range 7 East, and Sections 14 and 15, Township 33 South, Range 7 East, W.M., Klamath County, Oregon, as shown on Exhibit "A", attached hereto and by this reference made a part hereof.

To have and to hold said easement FOREVER, subject to the following terms:

1. The rights herein granted are for the purposes of maintaining, repairing, and using a roadway by GRANTEE and by GRANTEE'S licensees and permittees, for access to GRANTEE'S property, including, but not limited to, the transportation of forest and mineral products over said roadway.
2. GRANTOR reserves the exclusive right to grant further easements across the above described land.
3. GRANTEE, when using the roadway on said easement and right of way, shall maintain the said roadway in a condition as good as existed prior to the commencement of such use, provided that when GRANTEE and other authorized parties jointly use said roadway, then each party shall be responsible for a proportionate part of the entire maintenance which said part shall be based upon the ratio of party use to total use.
4. Should GRANTEE fail to perform the road maintenance as required by this easement, GRANTOR shall have the right to perform or cause to have performed said maintenance and recover all associated costs from GRANTEE. GRANTEE shall reimburse GRANTOR within 30 days from date billed.
5. All agreements and conditions of this easement are alike binding upon the GRANTEE and any other future holders of this easement.
6. GRANTEE shall require the purchaser's of its timber sales to have and keep in effect during the use of the roads under this easement, a policy of liability insurance in a form and amounts generally acceptable in the trade and customary in the area of said easement.

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7. This easement may be terminated by GRANTOR and all rights herein granted cease immediately in the event:

- a. If for a period of 10 years GRANTEE shall fail to use or otherwise abandon said easement; or
- b. If GRANTEE shall fail, neglect, or refuse to keep, observe, or perform any of the conditions or agreements herein contained, for a period of 30 days after having been given written notice to comply therewith; or

Upon GRANTOR'S written notice of termination, GRANTEE shall execute and deliver to GRANTOR a recordable document evidencing termination of this easement.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed this 22 day of October, 1984.

GRANTEE:

STATE OF OREGON, acting by and
through its Board of Forestry

H. Mike Miller
H. Mike Miller, State Forester

GRANTOR:

^(TJS)
J.-SPEAR RANCH COMPANY,
an Oregon corporation

Thomas J. Shaw
President

STATE OF OREGON)
)
County of KLAMATH)

On this 22 day of October, 1984, personally appeared Thomas J. Shaw, who, being duly sworn, did say that he is the President of the J. Spear Ranch Company, and acknowledged the foregoing instrument to be his voluntary act and deed, and that he signed on behalf and with the authority of the Board of Directors of said corporation.

Before me:

Quane D. Moore
My commission expires: 12-13-85

(SEAL)

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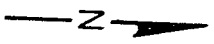


EXHIBIT "A"

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SECS 14 & 15, T33S, R7E, Y.M.

APPROXIMATE SCALE - 1" = 1000'



TO STATE
FROM J SPEAR TATICH COMPANY