

71861

K-39306
WARRANTY DEEDVol. 1787 Page 3260

CASCADE STUDS, INC., an Oregon corporation, Grantor, conveys and warrants to CRATER LAKE LUMBER CO., an Oregon corporation, Grantee, the real property located in Klamath County, Oregon described in Exhibit A attached hereto and by this reference incorporated herein free of liens and encumbrances except as set forth in Exhibit B attached hereto and by this reference incorporated herein.

The true and actual consideration for this conveyance is \$250,000.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

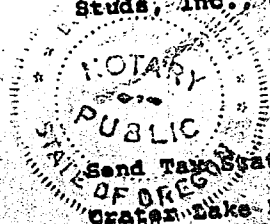
Dated this 27 day of February, 1987.

CASCADE STUDS, INC.

By: R. Scott Williams President

STATE OF OREGON)
County of Douglas) ss.

The foregoing instrument was acknowledged before me this 27 day of February, 1987, by R. Scott Williams, Pres. of Cascade Studs, Inc., an Oregon corporation, on behalf of the corporation.



James J. Hammer
Notary Public for Oregon
My commission expires: 06/04/88

Send Tax Statements To: Lenz Siding, Chemult, Or. 97731
Crater Lake Lumber Co.

87 FEB 27 PM 4 31

EXHIBIT "A"**Real Property**

Lots 3 and 4 and all that portion of the E $\frac{1}{2}$ SW $\frac{1}{4}$ and S $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ lying Westerly of the right of way of the S. P. Railroad in Section 31, Township 30 South, Range 8 East, Willamette Meridian.

EXHIBIT "B"

Encumbrances

1. Telephone Line Right of Way Easement, including the terms and provisions thereof, given by Oliver P. Standley and Betty Ann Standley to Telephone Utilities of Eastern Oregon, Inc., an Oregon corporation, dated July 15, 1983, recorded September 13, 1983, Volume M83, Page 15634, Deed Records of Klamath County, Oregon. (Affects S½SE¼NW¼)
2. Easement, including the terms and provisions thereof, given by Bruce A. Standley, Harold Cole and Phyllis Cole to Oliver P. Standley dated October 26, 1983, recorded October 27, 1983, Volume M83, Page 18563, Deed Records of Klamath County, Oregon.
3. Easement, including the terms and provisions thereof, given by Oliver P. Standley and Bruce A. Standley to Harold Cole and Phyllis Cole dated October 26, 1983, recorded October 27, 1983, Volume M83, Page 18567, Deed Records of Klamath County, Oregon.
4. Right of Way, including the terms and provisions thereof, given by Klamath Studs, Inc., to Midstate Electric Cooperative dated March 20, 1984, recorded December 11, 1984, Volume M84, Page 20693, Deed Records of Klamath County, Oregon. (This instrument described "Lot 3 and 4 and the E½SW¼ East of the railroad")
5. Trust Deed, including the terms and provisions thereof, executed by Cascade Studs, Inc., as grantor, to Klamath County Title Company, as trustee, for The Oregon Bank, as beneficiary, dated November 7, 1986, recorded November 14, 1986, Volume M86, Page 20782, Mortgage Records of Klamath County, Oregon, to secure the payment of \$4,800,000.00. Includes equipment.
6. Reservations and restrictions in Patent to Melvira Duvall Tofhagen, formerly Melvira Duvall, recorded July 21, 1958, in Volume 301, Page 173, Deed Records of Klamath County, Oregon, as follows: "Subject to such rights for railroad purposes as the Southern Pacific Railway Company may have under the Act of March 2, 1899 (30 Stat. 990)." Affects Parcel 1
7. Reservations and restrictions in Land Status Report, recorded December 22, 1958, in Volume 308, Page 79, Deed Records

EXHIBIT "B" (cont.)

of Klamath County, Oregon, as follows: "The following reservations are made: a. right of way to Southern Pacific Railway Company approved by the First Assistant Secretary of the Interior on February 4, 1914, pursuant to the provisions of the Act of March 2, 1899 (30 Stat. 990), as amended by the Act of June 21, 1906 (34 Stat. 325-330), and Section 16 of the Act of June 25, 1910 (36 Stat. L., 855-859). b. The above-described property is subject to any other existing easements for public roads and highways, for public utilities, and for railroads and pipe lines and for any other easements or rights-of-way record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate or improve the same so long as needed or used for or by the United States. (Dept. Instr., January 13, 1916, 44 L.D. 513)." Affects Parcel 2

Return to:
Melvin 'Bud' Smith
P.O. Box 1233
Roseburg, Or. 97470

EXHIBIT "B"
Page 2 of 2

STATE OF OREGON: COUNTY OF KLAMATH: ss. _____ the _____ 27th day
Filed for record at request of _____ of _____ A.D., 19 87 at 4:31 o'clock P M., and duly recorded in Vol. M87
of February _____ of _____ Deeds _____ on Page 3260
By Evelyn Riehm, _____ County Clerk

FEE \$22.00