

TIMBER DEED

PETER C. and LILLIAN N. LANG, co-trustees of the LANG FAMILY TRUST and DOUGLAS and CLAUDIA BUCHANAN, tenants in common ("Grantor"), convey and warrant to WESTERN TIMBER CO., an Oregon corporation, ("Grantee"), all of the merchantable timber, defined as all trees of any species of commercial utilization by Grantee at the time of harvest, located on the real property described on Exhibit A attached hereto and incorporated herein, free of encumbrances except as specifically set forth on Exhibit A.

Grantor agrees to allow Grantee reasonable access to the property to allow removal of the timber. Grantee's right to harvest timber pursuant to this instrument shall expire on December 30, 1990. Provided, however, that in the event Grantee is prevented from harvesting due to Acts of God, fire, insurrection, riot, labor disputes, environmental litigation or governmental order, the right to harvest shall be extended for an equivalent period.

Grantee shall pay any harvest and/or severance tax resulting from the harvest of said timber. Grantee shall be responsible for reforestation or other forest practices requirements that may arise due to this harvest activity. Grantor shall be responsible for all real property taxes on the property.

Dated this 10th day of August, 1990.

GRANTOR:

Peter C. Lang
Peter C. Lang

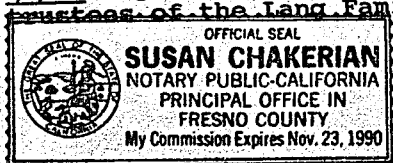
Douglas Buchanan
Douglas Buchanan

Lillian N. Lang
Lillian N. Lang

Claudia Buchanan
Claudia Buchanan

STATE OF CALIFORNIA)
) ss.
County of Fresno)

14th The foregoing instrument was acknowledged before me this day of August, 1990, by Peter C. and Lillian N. Lang, co-trustees of the Lang Family Trust.



S. Chakerian
Notary Public for California
My commission expires: 11/23/90

STATE OF CALIFORNIA)
) ss.
County of Inyo)

14th The foregoing instrument was acknowledged before me this day of August, 1990, by Douglas and Claudia Buchanan.



Shirley Ariztia
Notary Public for California
My commission expires:

90 AUG 22 PM 1 25

The E1/2 SE1/4 SE1/4 of Section 4, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3711 00400 00800

Showing to title July 20, 1990 at 8:00 o'clock a.m. vested of record in

PETER C. LANG and LILLIAN M. LANG,
Co-Trustees,
THE LANG FAMILY TRUST, dated July 31, 1978
as to an undivided 1/2 interest
and
DOUGLAS BUCHANAN and CLAUDIA BUCHANAN,
as tenants by the entirety
as to an undivided 1/2 interest
all as tenants in common

Subject to the printed exception, exclusions and stipulations which are part of said policy, and to the following:

1. Taxes for the fiscal year 1990-1991, a lien, not yet due and payable.

Account No: 3711 00400 00800

Key No: 381820

2. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

3. Lack of insurable access to and from said property.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 22nd day
of Aug. A.D., 19 90 at 1:25 o'clock PM., and duly recorded in Vol. M90,
of Deeds on Page 16898,

FEE 13.00

Evelyn Biehn County Clerk

By Pauline M. Mendenhall