

Robert P. Ellingson, III, Howard Pernell and James Boyd, as Trustees of the TKR TRUST, Grantors, convey and warrant to MODOC LUMBER CO., INC., an Oregon Corporation, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

Lots 6, 7, and 8, Block 85 of KLAMATH ADDITION to the City of Klamath Falls, Oregon;

Subject to reservations, restrictions, easements and rights of way of record and those apparent on the land and the real property taxes and assessments for 1990-91.

This deed is made as part of an exchange pursuant to Section 1031 of the Internal Revenue Code and no consideration stated in dollars has been paid herefore.

SUBJECT TO THE FOLLOWING LAW: "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." ORS 93.040

Dated November 1, 1990

TKR TRUST

By

Howard Pernell
Howard Pernell, Trustee

By

Robert P. Ellingson, III
Robert P. Ellingson, III,
Trustee

By

James Boyd
James Boyd, Trustee

STATE OF Oregon; County of Klamath) ss

This instrument was acknowledged before me this 7th day of November, 1990, by Howard Pernell, as Trustee of the TKR Trust.

(SEAL)

[Signature]
Notary Public for Oregon
My commission expires: 1-5-91

STATE OF Oregon; County of Klamath) ss

This instrument was acknowledged before me this 22nd day of October, 1990, by James Boyd, as Trustee of the TKR Trust.

(SEAL)

PEGGY R. REYNOLDS
NOTARY PUBLIC - OREGON

Peggy R. Reynolds
Notary Public for 12-5-92
My commission expires:

STATE OF Oregon; County of Baker) ss

This instrument was acknowledged before me this 2nd day of November, 1990, by Robert P. Ellingson, III, as Trustee of the TKR Trust.

(SEAL)

[Signature]
Notary Public for 12-29-91
My commission expires:

After recording return to: Modoc Lumber Co., P.O. Box 257, Klamath Falls, Oregon 97601

Send tax statements to: Modoc Lumber Co., P.O. Box 257, Klamath Falls, Oregon 97601
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. M. Ganong the 15th day of Nov. A.D., 19 90 at 3:43 o'clock P. M., and duly recorded in Vol. M90 of Deeds on Page 22839.

FEE \$28.00

Evelyn Biehn - County Clerk

By Pauline Muehlendare