

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

A part of Lots 9 and 10, Block 92, KLAMATH ADDITION, described as follows: Beginning at the most easterly corner of said Lot 10, Block 92, KLAMATH ADDITION; thence running in a Northwesterly direction on the Northerly line of said Lot, 35 feet to a point; thence running in a Southwesterly direction parallel to Plum Street 67 feet 6 inches; thence running in a Southeasterly direction parallel to 5th Street 35 feet to the Northwesterly line of Plum Street; thence running in a Northeasterly direction on said line 67 feet 6 inches to the place of beginning.

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

MODOC LUMBER CO.

By Thomas L. Moore
Its President

STATE OF OREGON)
County of Klamath) ss

This instrument was acknowledged before me this 17TH day of October, 1990, by Thomas J. Shaw, as President of Modoc Lumber Co.

Donald W. Hesse
Notary Public for Oregon
My commission expires: 1-5-91

After recording return to: TKR Trust, c/o Rusth & Spires, CPAs, 409
Pine Street, Klamath Falls, OR 97601

Send tax statements to: TKR Trust, c/o Rusth & Spires, CPAs, 409 Pine Street, Klamath Falls, OR 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 22842.

FEE \$28.00

Evelyn Biehn County Clerk

By Pauline Mullender