

OK

26131

BARGAIN AND SALE DEED

Vol. m91 Page 3184

KNOW ALL MEN BY THESE PRESENTS, That KLAMATH PACIFIC CORPORATION (Bob Stewart Trucking), hereinafter called grantor, for the consideration hereinafter stated, does hereby grant, bargain, sell and convey unto Jim McClung

hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

Oregon Shores Unit 2 Lot 24 Block 23

Tax Account # R 3507 018DB 05900 000 00

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$11,500.00

However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). (The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 22nd day of June 1990.

if a corporate grantor, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by order of its board of directors.

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.

(If executed by a corporation, affix corporate seal and use the form of acknowledgment opposite.)

STATE OF OREGON,

County of _____

} ss.

This instrument was acknowledged before me on _____, 19____, by _____

(SEAL)

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON,

County of Klamath

} ss.

This instrument was acknowledged before me on June 22 1990, by Bob Stewart

as president

of Klamath Pacific Corporation

Charles L. Finkler Jr.
Notary Public for Oregon

My commission expires: 4-94

Klamath Pacific Corporation

2918 Edison

Klamath Falls, OR 97603

GRANTOR'S NAME AND ADDRESS

Jim McClung

5206 Barry Ave.

Klamath Falls, OR 97603

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath Pacific Corporation

2918 Edison Ave.

Klamath Falls, OR 97603

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Jim McClung

5206 Barry Ave.

Klamath Falls, OR 97603

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

} ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/title/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE

COPY

PLAN OF MERGER

Pursuant to ORS 60.481

DATED: This 24 day of March, 1988.

BETWEEN: BOB STEWART TRUCKING, INC., an Oregon corporation, hereinafter called "Trucking";

AND: KLAMATH PACIFIC CORPORATION, an Oregon corporation, hereinafter called "Klamath".

PURPOSE: Merger of Trucking into Klamath with Klamath as the Surviving Corporation.

Recitals.

1. Trucking is a corporation duly organized, validly existing, and in good standing under the laws of the State of Oregon.
2. Klamath is a corporation duly organized, validly existing, and in good standing under the laws of the State of Oregon.
3. Both Corporations deem it advantageous, for the efficient and profitable operation of their business, to merge the Corporations into a single corporation.

PLAN OF MERGER.

In consideration of the premises and mutual agreements herein contained, the parties hereby agree, in accordance with the applicable provisions of the laws of the State of Oregon, that Trucking shall be merged into Klamath. Klamath shall be the Surviving Corporation, and shall continue to exist as a domestic corporation under the laws of the State of Oregon, with all the rights and obligations of such Surviving Corporation as are provided by the laws of the State of Oregon, including, but not limited to, those rights and obligations enumerated in ORS 60.497. Trucking, pursuant to ORS 60.497 shall cease to exist and its properties and liabilities shall be transferred to Klamath, as the Surviving Corporation. The terms and conditions of the Plan of Merger shall be as hereinafter set forth.

ARTICLE 1

Name of Corporations Proposing to Merge and
Name of the Surviving Corporation

- 1.1 The names of the corporations proposing to merge are BOB STEWART TRUCKING, INC. and KLAMATH PACIFIC CORPORATION.

1.2 Trucking shall be merged into Klamath and Klamath shall be the Surviving Corporation.

ARTICLE 2
Effective Date of the Merger

2.1 At the effective date of the merger, the separate existence of Trucking shall cease and Trucking shall be merged into the Surviving Corporation, Klamath. The merger shall be effective for the purpose of the transfer of property and the assumption of liabilities upon March 31, 1988. Upon such merger, the separate corporate existence of Trucking shall cease, and Klamath shall become the owner, without other transfer, of all the rights and property of the merging corporations and Klamath shall become subject to all the debts and liabilities of the merging corporations in the same manner as if the Surviving Corporation had itself incurred them.

ARTICLE 3
Articles of Incorporation and Bylaws

3.1 The Articles of Incorporation and Bylaws of Klamath shall continue as the Articles of Incorporation and Bylaws of the Surviving Corporation until lawfully amended.

ARTICLE 4
Directors and Officers

4.1 The following individuals shall serve as directors of the Surviving Corporation after the merger and shall continue as the Directors of the Surviving Corporation until their successors are duly elected and qualified:

Robert A. Stewart
Marilyn J. Stewart

4.2 After the merger, the following individuals shall serve as the officers of the Surviving Corporation until their successors are duly elected and qualified:

Robert A. Stewart, President
Ronald A. Stewart, Vice-President
Marilyn J. Stewart, Secretary

ARTICLE 5
Treatment of Shares in the Merger

5.1 The conversion of shares of the merging corporations shall be accomplished as follows:

(A) Klamath's Common Stock. Each authorized, issued and outstanding share of Klamath shall be exchanged for 20 new common shares of Klamath.

(B) Trucking's Common Stock. Each authorized, issued and outstanding common share of Trucking shall be exchanged for one share of common stock of Klamath.

5.2 Each share of Klamath received by the shareholders in the exchange shall be fully paid and nonassessable.

5.3 Each old share of Klamath received by Klamath shall be cancelled and shall be treated as authorized but unissued stock.

5.4 All existing treasury stock of Klamath shall be cancelled and shall be treated as authorized but unissued stock.

ARTICLE 6 Governing Law

6.1 The laws which are to govern the Surviving Corporation are the laws of the State of Oregon.

ARTICLE 7 Approval

7.1 Pursuant to ORS 60.487, this Plan of Merger shall be submitted to the shareholders of Klamath and Trucking for approval as required by the laws of the State of Oregon. When the shareholders of Klamath and Trucking approve the Plan of Merger by resolution, the proper officers of each corporation are hereby authorized and directed to execute and deliver to the proper authorities for filing all documents necessary to complete the merger.

7.2 Pursuant to ORS 60.487, the Board of Directors of each corporation recommends to the shareholders that they adopt the Plan of Merger.

ARTICLE 8 Treatment for Federal Income Tax Purposes

8.1 It is the intent of the parties that the proposed statutory merger be treated as a merger pursuant to §368(a)(1)(A) of the Internal Revenue Code of 1954 as amended, and the provisions hereof should be construed on that basis.

ARTICLE 9

9.1 The directors of Klamath and Trucking may, in their discretion, abandon this merger, subject to the rights of third

parties under any contract relating thereto, without action or approval by the shareholders at any time before the merger has been completed.

9.2 This Plan of Merger may be executed in any number of counterparts and each counterpart shall be and constitute an original instrument.

9.3 This merger shall only be completed if all shareholders agree to the Plan of Merger and waive their rights as dissenting shareholders to demand payment for their stock.

IN WITNESS WHEREOF, Klamath and Trucking have caused this Plan of Merger to be executed in their corporate names by their authorized officers and also by a majority of their Board of Directors, on the 24 day of March, 1988.

KLAMATH PACIFIC CORPORATION

By Robert A. Stewart

ROBERT A. STEWART
Director and President

By Marilyn J. Stewart

MARILYN J. STEWART
Director and Secretary

BOB STEWART TRUCKING, INC.

By Robert A. Stewart

ROBERT A. STEWART
Director and President

By Marilyn J. Stewart

MARILYN J. STEWART
Director and Secretary

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 21st day
of Feb. A.D., 19 91 at 3:21 o'clock P M., and duly recorded in Vol. M91,
of Deeds on Page 3184.

FEE \$ 48.00

Evelyn Biehn - County Clerk

By Carolene Nicklender