

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

The Nature Conservancy  
785 Market Street, 3rd Floor  
San Francisco, California 94103  
Attn: Western Regional Counsel

(Space above this line reserved for Recorder's use)

ASPEN 91449

CORRECTIVE CORPORATION GRANT DEED  
AND QUITCLAIM DEED

THIS CORRECTIVE CORPORATION GRANT DEED AND QUITCLAIM DEED (this "Deed") is made by HOLLY SUGAR CORPORATION, a New York corporation ("Grantor") in favor of THE NATURE CONSERVANCY, a District of Columbia non-profit corporation (the "Conservancy"), with reference to the following facts and circumstances:

A. This Deed refers to a Corporation Grant Deed dated as of June 17, 1986, executed by Betteravia Byproducts Company, successor-in-interest to Sinton & Brown Co. ("Betteravia"), in favor of Grantor, and recorded on July 3, 1986, in Book M-86, at Page 11769, in the Record of Deeds of Klamath County, Oregon (the "Incorrect Grant Deed"), which included a description of the real property in Klamath County, Oregon, attached hereto as Exhibit A.

B. By mistake, the Incorrect Grant Deed purported to convey to Grantor fee title to a portion of the real property in Klamath County, Oregon, described in the attached Exhibit B (the "Conservancy Property").

C. Before the Incorrect Grant Deed was recorded, the Conservancy had acquired fee title to the Conservancy Property, pursuant to the Warranty Deed dated June 10, 1980, executed by ZX Ranch, in favor of the Conservancy, and recorded on July 1, 1980, as Instrument 042290, in Volume 185, at Page 12, of the Record of Deeds of Klamath County, Oregon.

D. By the Incorrect Grant Deed, Betteravia intended to convey, and Grantor intended to acquire, an undivided one-half twenty-five year interest in minerals appurtenant to the Property, as such mineral interest (the "Mineral Interest") is more particularly described in the Bargain and Sale Deed dated June 1, 1966, executed by Sinton & Brown Co., a California corporation, predecessor-in-interest to Betteravia, in favor of ZX Ranch, Inc., a Kansas corporation, predecessor-in-interest to the Conservancy ("ZX Ranch"), and recorded in Book 144, at Page 245 of the Record of Deeds of Klamath County, Oregon. The Mineral Interest has expired by its own terms and is no longer in

effect.

E. The Conservancy is vested of indefeasible fee title to the Conservancy Property, and the Incorrect Grant Deed is a cloud on the Conservancy's title thereto.

F. Grantor is the successor-in-interest to Betteravia by corporate reorganization.

G. Grantor desires to correct the mistaken property description contained in the Incorrect Grant Deed and remove the cloud on the Conservancy's title to the Conservancy Property.

ACCORDINGLY, Grantor, for itself and as successor-in-interest to Betteravia, agrees as follows:

1. Correction of Property Description. The real property description described in Exhibit A attached to the Incorrect Grant Deed is corrected to include only the Mineral Interest, as originally intended.

2. Quitclaim Deed. Grantor quitclaims forever to the Conservancy, and its successors and assigns, any and all of Grantor's right, title and interest in and to the Conservancy Property.

3. Indemnity. Grantor shall indemnify the Conservancy and hold the Conservancy harmless from and against any liens affecting the Conservancy Property, or any portion thereof, any claims against the Conservancy and any out-of-pocket liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by the Conservancy, in connection with the Incorrect Grant Deed or the mistaken inclusion of fee title to the Conservancy Property therein. The foregoing indemnity shall benefit the successors and assigns of the Conservancy and shall be binding on the successors and assigns of Grantor.

20996

IN WITNESS WHEREOF, Grantor has duly executed this Deed as of August 9, 1991.

GRANTOR:

HOLLY SUGAR CORPORATION,  
a New York corporation,  
for itself and as successor-in-  
interest to Betteravia Byproducts  
Company, successor-in-interest to  
Sinton & Brown

By: Roger W. Hill  
Its: President

By: J. F. Schum  
Its: Secy.

[ATTACH ACKNOWLEDGMENTS]

STATE OF COLORADO )  
COUNTY OF EL PASO ) SS.

On this 9th day of August, 1991, before me, the undersigned, a Notary Public in and for said County and State, personally appeared William Schum personally known to me or Roger W. Hill proved to me on the basis of satisfactory evidence to the person who executed the within instrument as President & Secy. of Holly Sugar Corporation the

corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Dagmar A. Cook  
(Notary)

My Commission Expires:

2-22-95

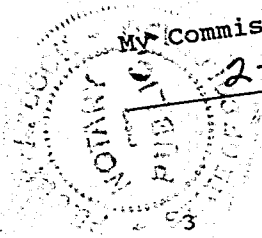


Exhibit A

## Property Description

All that certain real property in Klamath County, Oregon,  
described as follows:

Lots 3 and 4, S1/2 NW1/4 and SW1/4, in Section 2; Lots 1,2,3  
and 4, S1/2 N1/2 SE1/4 in Section 3; SW1/4 in Section 4;  
E1/2 in Section 10; All in Township 33 South, Range 13 East  
of the Willamette Meridian

20998

Exhibit B

## Conservancy Property Description

All that certain real property in Klamath County, Oregon,  
described as follows:

NW1/4 and SW1/4, in Section 2; E1/2 and NW1/4, in Section 3;  
SW1/4 in Section 4; E1/2 in Section 10; All in Township 33  
South, Range 13 East of the Willamette Meridian

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 9th day  
of Oct. A.D., 19 91 at 10:57 o'clock A M., and duly recorded in Vol. M91  
of Deeds on Page 20994  
Evelyn Biehn - County Clerk  
By Danise Miller

FEE \$48.00