

45217

K-44176

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TIMBER DEED

FAYDREX, INCORPORATED ("Grantor"), conveys and warrants 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 October 15, 1992. 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. Grantor 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 14th day of May, 1992.

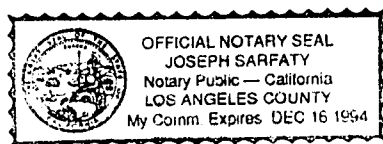
GRANTOR:

FAYDREX, INCORPORATED

By: Norm LevensonIts: Vice President & Secretary

CALIFORNIA
STATE OF OREGON)
County of Los Angeles) ss.

The foregoing instrument was acknowledged before me this 18th day of May, 1992, by Norm Levenson as Vice President and Secretary of Faydrex, Incorporated.



Joseph Sarfaty
Notary Public for Oregon CALIF.
My commission expires:

EXHIBIT A

The SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 1, Township 23 South, Range 10 East,
of the Willamette Meridian, Klamath County, Oregon.

SUBJECT TO THE FOLLOWING:

1. No means of ingress or egress to or from the above described property as disclosed by the assessor's maps. NOTE: This exception will be removed upon satisfactory evidence that there actually is a means of ingress or egress to and from the said property.
2. Reservations and restrictions as contained in deed from the United States of America, to Jacob C. Bilyeu, recorded October 11, 1924, in Volume 64 page 514, Records of Klamath County, Oregon, as follows: Subject to any vested and accrued water rights for for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions of courts; and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

After Recording Return to:

Commercial Title Co.
P.O. Box 1325
Roseburg, Oregon 97470

Klamath County Title co.
on this 21st day of May A.D. 19 92
at 3:12 o'clock P.M. and duly recorded
in Vol. M92 of Deeds Page 11068.
Evelyn Bighn County Clerk
By W. J. Sullivan

Deputy.

Fee, \$15.00