UNTIL A CHANGE IS REQUESTED TAX STATEMENTS SHOULD BE SENT TO:

TRILLIUM CORPORATION
1313 Commercial Street
Bellingham, Washington 98225

ASPEN 38536 SPECIAL WARRANTY DEED

THE GRANTOR, GLACIER PARK COMPANY, a Delaware corporation, of 1011 Western Avenue, Suite 700, Seattle, Washington 98104, for and in consideration of Five Thousand, Six Hundred Twenty and 77/100 Dollars (\$5,620.77) the true and actual consideration paid for this transfer, stated in terms of dollars, in hand paid, grants, bargains, sells, conveys and confirms to the Grantee, TRILLIUM CORPORATION, a Washington corporation whose address is 1313 Commercial Street, Bellingham, Washington 98225, all that tract or parcel of land lying and being in the County of Klamath, State of Oregon, more particularly described on Exhibit "A" attached hereto and made a part hereof.

SUBJECT TO matters disclosed on Exhibits B and B1 attached hereto and made a part hereof. $\$

THE GRANTOR for itself and for its successors in interest does by these presents expressly limit the covenants of the deed to those herein expressed, and excludes all covenants arising or to arise by statutory or other implication, and does hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under said Grantor and not otherwise, Grantor will forever warrant and defend the said described real estate.

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.

TO HAVE AND TO HOLD THE SAME, together with all the appurtenances thereunto belonging unto the said Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, said Glacier Park Company has caused its corporate seal to be hereunto affixed and these presents to be executed by its duly authorized officers, this 15th day of June, 1992.

SEAL TO TO

GLACIER PARK COMPANY, a Delaware corporation

By: Assistant Wice President

Assistant Secretary

STATE OF WASHINGTON)
COUNTY OF KING)
ss

On this 15- day of June, 1992, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Larry Leopold and Dennis L. Schilling, to me known to be the Assistant Vice President and Assistant Secretary respectively, of Glacier Park Company, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington.

Residing at Seattle Belluce
My commission expires: 10-15-95

JED CLAWSON STATE OF WASHINGTON NOTARY --• -- PUBLIC My Commission Expires 10-15-95

2

EXHIBIT "A"

Parcel 2

A portion of the NE‡ of Section 8, T39S, R9E of the W.M., Klamath County, Oregon, described as follows, to-wit:

Beginning at the Northwest corner of the NE½NE½; thence S21°10'W to the point of intersection with a line drawn parallel with and distant 160.0 feet Northwesterly of, as measured at right angles to, Burlington Northern Railroad company's (formerly Great Northern Railway Company) Main Track centerline, as now located and constructed; thence Northeasterly parallel with said Main Track centerline to the point of intersection with the North line of said NE½ of Section 8; thence Westerly along said North line to the Point of Beginning.

Seq. 29

13284

Klamath Falls, Oregon 97601 (503) 884-5137 Title Number 38303

Page 2

The policy shall be issued subject to the usual printed conditions and stipulations and exclusions from

1. Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways.

2. Waiver of Riparian Rights, recorded September 16, 1905 in Book 18 at Page 346, Deed Records.

3. Easement, including the terms and provisions thereof:

Granted to: The California Oregon Power Company Recorded:

May 4, 1914 Book:

42 Page: 116

4. Conditions and Restrictions in Deed: Recorded:

June 25, 1926 Book:

72

Page:

As follows: "...and reserving unto the Grantors herein a perpetual right of way over the lands and premises here conveyed, for purposes of ingress and egress by pedestrians, equestrians and vehicles of any kind or character in favor of the lands comprising the present residence site of grantors in the Town of Merganser, and in favor as well of the lands in the paragraph immediately preceeding just described.

As further set forth in Agreement recorded August 6, 1927 in Book 76 at Page 248.

6. Easement as reserved in "Correction" Quitclaim Deed:

Burlington Northern Railroad Company (formerly named Burlington Northern Inc.) a Delaware

Recorded: December 14, 1989

Book: M-89 Page:

24167 Pee No.: As follows:

"...reserving, however, unto said Grantor, its successors and assigns, a railroad easement including the right, privilege and easement to construct, maintain, repair, renew, use, operate over, replace or remove railroad tracks, drainage facilities and appurtenances thereto in, along, over, upon or across that portion of the premises herein conveyed.

EXHIBIT R1

- The lien of real estate taxes and assessments not yet delinquent.
- Such state of facts as an accurate survey and/or physical inspection of
- (C) Those liens, liabilities and encumbrances against the parcel that arise through or are created by Grantee.
- (D) The pre-printed form exclusions and pre-printed general title exceptions listed on the ALTA standard 1987 form of title policy, including, without
 - (i) public or private easements, streets, roads, alleys or highways, unless disclosed of record by recorded plat or conveyance, or decree of a court of record;
 - (ii) rights or claims of persons in possession, or claiming to be in possession, not disclosed by the public records;
 - (iii) material or labor liens, or liens under the Workmen's Compensation Act not disclosed by the public records;
 - (iv) water rights or matters relating thereto;
 - (v) any service, installation or construction charges for sewer, water, electricity or garbage removal;
 - (vi) mining claims, reservations or exceptions in Patents or in Acts authorizing the issuance thereof;
 - (vii) right of use, control or regulation by the United States of America in the exercise of powers over navigation; and
 - (viii) any prohibition of or limitation of the use, occupancy or improvement of the parcel resulting from the rights of the public or riparian owners to use any portion which is now or has been formerly covered by water.

Seq. #29

OREGON.5

By Quelen Mulender

STATE OF OREGON:	COUNTY OF	KLAMATH:	SS.
------------------	-----------	----------	-----

		the first warm of the first section of				
Filed	for record_at request of		le Co.	16.1		
of	June A.D			the 16th d duly recorded in Vol.	d	ay
	of	Deeds	on Page	<u>13281</u>	M92	
FEE	\$50.00		Evelyn Biehn	County Clerk		

\$50.00 FEE