

68601

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MTC 31093

TIMBER DEED

KNOW ALL MEN BY THESE PRESENTS, that Douglas Lumber Products, Inc., an Oregon corporation, as Grantor, for valuable consideration, does hereby grant, bargain, sell and convey to Stone Southwest, Inc., a Delaware corporation d/b/a Stone Forest Industries, as Grantee, all conifer timber of all species that Grantee elects to cut and remove during the period hereinafter provided for the removal thereof, standing lying and being on that certain real property in Klamath County, Oregon, more particularly described as follows:

Government Lot 1, Section 5, Township 34 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

Together with the unrestricted access to Grantee over and upon said property, the right to use all existing roads thereon, the right to construct and reconstruct roads on said property for the purposes of its operations at such locations on said property as shall be determined by Grantee to be most practicable for the logging and removal of said timber, and the right of Grantee to the use of all easements and rights of way of Grantor for access to and upon said property.

Grantee's right to enter upon the property described above and remove the timber therefrom shall terminate at midnight, December 31, 1996, at which time title to all timber then standing, lying or being on said premises shall automatically revert to and revert in Grantor or its successors in interest, free of any claim or interest of the Grantee therein, or right of Grantee to enter upon said property for the removal thereof, subject, however, to such additional time beyond December 31, 1996 for Grantee to enter upon said property and remove said timber therefrom in the event that Grantee is delayed in the cutting and removal of the timber for the causes set forth in the Timber Sale Agreement between Grantor and Grantee entered into under date of September 20, 1993.

Grantor covenants and warrants to and with Grantee, its successors and assigns, that Grantor owns said timber free and clear of all liens, claims and encumbrances, that Grantor has the present right to sell and convey the same to the Grantee, together with the right to the use of all easements and rights of way of Grantor to and upon said property, and that Grantor will warrant and defend this title to said timber, easements, and rights of way against the lawful claims and demands of all persons whomsoever.

TIMBER DEED

Douglas Lumber Products, Inc.
1270 Ort Lane
Merlin, Oregon 97527

AFTER RECORDING RETURN TO:

Stone Forest Industries
c/o Carl M. Brophy
P. O. Box 128
Medford, Oregon 97501

20 IN WITNESS WHEREOF, Grantor has executed this conveyance this day of September, 1993.

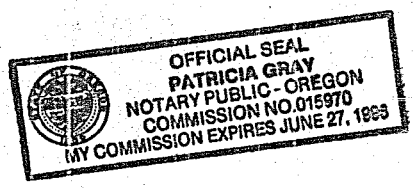
DOUGLAS LUMBER PRODUCTS, INC.

By: [Signature]
Its: [Signature]

STATE OF OREGON)
County of Jackson) ss

Personally appeared the above named DOUGLAS GILES, who is the PRESIDENT of Douglas Lumber Products, Inc., an Oregon corporation, on behalf of the corporation.

[Signature]
NOTARY PUBLIC FOR OREGON
My commission expires: 6/27/96



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 24th day of Sept. A.D., 19 93 at 11:00 o'clock A M., and duly recorded in Vol. M93, on Page 24699.
of Deeds

By Evelyn Biehn County Clerk
[Signature]

FEE \$15.00