

BARGAIN AND SALE DEED

Unless a change is requested, all tax statements shall be sent to Grantee at the following address:

1 Mt. View Drive
Gilchrist, Oregon 97737

After recording, this Deed shall be delivered to:

Neil R. Bryant
PO Box 1151
Bend, Oregon 97709-1151

The true consideration for this transfer is other property given, which constitutes the whole consideration.

ERNST BROTHERS CORPORATION, an Oregon corporation, Grantor, conveys to ERNST BROTHERS L.L.C., an Oregon limited liability company, Grantee, the following described real property:

See Exhibit A attached hereto and incorporated by reference herein for legal description.

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.

DATED this 30 day of December, 1993.

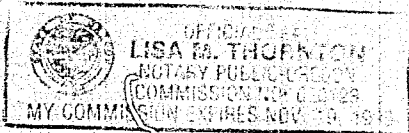
ERNST BROTHERS CORPORATION

By:

Wayne G. Ernst, President
Wayne G. Ernst, President

STATE OF OREGON, County of Deschutes, ss:

The foregoing instrument was acknowledged before me this 30 day of December, 1993, by Wayne G. Ernst as President of Ernst Brothers Corporation.



Lisa M. Thornton
Notary Public for Oregon
My Commission Expires: 11-19-98

- 1 - BARGAIN AND SALE DEED (NRB:JABP21)

Att: Holmes Hurley Bryant Lovlen & Lynch
ATTORNEYS AT LAW

40 N.W. Greenwood P.O. Box 1151 Bend, Oregon 97709-1151 (503) 382-4331 Fax (503) 389-3386

EXHIBIT A

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First Properties

The following described real property situated in Klamath County, Oregon:

Tract 1: Parcel 1 of Minor Partition Plat No. 52-91, records of Klamath County, Oregon;

Tract 2: Parcel 1 of Major Partition Plat No. 53-91, records of Klamath County, Oregon;

Tract 3: A tract of land, reserved and excepted to Gilchrist Timber Company, by the deed to Klamath County School District recorded in Klamath County Deed Records, Vol. M76, page 11148, as more particularly described therein, including a well, well house and a tract 25 feet in diameter surrounding the well house.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Holmes, Hurly et al the 4th day
of Jan A.D. 19 94 at 10:08 o'clock AM., and duly recorded in Vol. M94
of Deeds on Page 151.

FEE \$35.00

Evelyn Biehn, County Clerk

By Caroline M. Henderson