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WARRANTY DEED

MTC 39014-HE

KNOW ALL MEN BY THESE PRESENTS, That J-SPEAR RANCH CO., an Oregon Corporation *hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by* WHISKEY CREEK TIMBER COMPANY, an Oregon Corporation *hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of* KLAMATH *and State of Oregon, described as follows, to-wit:*

The NE1/4 SW1/4 NW1/4 Section 9, Township 33 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

MOUNTAIN TITLE COMPANY

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. AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple and the above granted premises free from all encumbrances except those of record and those apparent upon the land, if any, as of the date of this deed *and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.*

The true and actual consideration paid for this transfer, stated in terms of dollars, is $ 16,000.00

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