

WARRANTY DEED

DOUGLAS LUMBER PRODUCTS, INC., an Oregon corporation, hereinafter referred to as "Grantor", conveys and warrants unto CHARLES B. LAYTON, all that real property situated in Klamath County, State of Oregon and described as:

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

Grantor covenants that it is the owner of the above-described property free of all encumbrances except: Timber deed of record in favor of Stone Forest Industries.

This conveyance is made in connection with the dissolution of a partnership and there is no money consideration.

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 the fee title to the property should check with the appropriate city or county planning department to verify approved uses.

This Deed is signed by authority of the Board of Directors of Grantor this 4 day of March, 1994.

mail tax statements
P.O. Box 218
Ashland, Oregon 97520

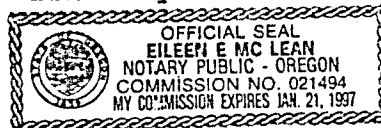
DOUGLAS LUMBER PRODUCTS, INC.

Charles B. Layton PRES

STATE OF OREGON)

COUNTY OF Josephine) §

On the 4 day of March, 1994, personally appeared Douglas Giles, the President of Grantor corporation, first being sworn, stated that this Deed was voluntarily signed and sealed on behalf of said corporation by authority of its Board of Directors. Before me:



Eileen E. McLean
Notary Public for Oregon
My Commission Expires: 1-21-97

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LAW OFFICES OF
DAVIS, GILSTRAP, HARRIS, HEARN & WELTY
A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(503) 482-3111 FAX (503) 488-4455

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Charles B. Layton et al the 14th day of April A.D., 19 94 at 9:27 o'clock A M., and duly recorded in Vol. M94 of Deeds on Page 11069

FEE \$30.00

Evelyn Biehn County Clerk
By Caroline Millendore