



WARRANTY DEED

ASPEN TITLE ESCROW NO. 01042268

AFTER RECORDING RETURN TO:
LARRY D. OLSON LOGGING
700 PORT AVENUE
ST. HELENS, OR 97051

UNTIL A CHANGE IS REQUESTED ALL TAX
STATEMENTS TO THE FOLLOWING ADDRESS:
SAME AS ABOVE

BERNARD L. SIMONSEN and RHEA E. SIMONSEN, TRUSTEES OF SIMONSEN FAMILY TRUST, dated 3/20/86, who also acquired title as BERNARD L. SIMONSEN and RHEA E. SIMONSEN, Co-Trustees u/d/t/ March 20, 1986, "SIMONSEN FAMILY TRUST"; and TRUSTEES OF THE SIMONSEN FAMILY TRUST U/D/T/ MARCH 20, 1986, hereinafter called GRANTOR(S), convey(s) to LARRY D. OLSON DBA: OLSON LOGGING, a sole proprietorship, hereinafter called GRANTEE(S), all that real property situated in the County of Klamath, State of Oregon, described as:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN. . . .

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"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 30.390."

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except covenants, conditions, restrictions, reservations, rights, rights of way and easements of record, if any, and apparent upon the land,

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$3,750,000.00.

In construing this deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the grantor has executed this instrument this 11th day of April, 1995.

SIMONSEN FAMILY TRUST DATED 3/20/86

BY: Bernard L. Simonsen
BERNARD L. SIMONSEN, TRUSTEE
Bernard L. Simonsen
BERNARD L. SIMONSEN, INDIVIDUALLY

BY: Rhea E. Simonsen
RHEA E. SIMONSEN, TRUSTEE
Rhea E. Simonsen
RHEA E. SIMONSEN, INDIVIDUALLY

STATE OF OREGON)
) ss.
County of Klamath)

The foregoing instrument was acknowledged before me this 28th day of April, 1995, by BERNARD L. SIMONSEN and RHEA E. SIMONSEN, individually and as trustees of the SIMONSEN FAMILY TRUST dated 3/20/86.

Before me: Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 3-22-97

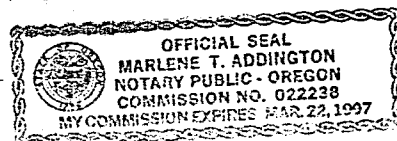


EXHIBIT "A"

PARCEL 1:

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 15: W 1/2 SW 1/4
Section 16: NE 1/4 SE 1/4, S 1/2 SE 1/4, EXCEPTING THEREFROM:
Beginning at a point 208.7 feet West of the Northeast corner of the SW 1/4 of the SE 1/4 of Section 16, Township 35 South, Range 14 East of the Willamette Meridian; thence South 208.7 feet; thence West 208.7 feet; thence North 208.7 feet; thence East 208.7 feet to the point of beginning.
Section 21: E 1/2 NE 1/4, N 1/2 NW 1/4, SW 1/4 NW 1/4, NW 1/4 SW 1/4
Section 22: NW 1/4

PARCEL 2:

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 20: SW 1/4 SE 1/4
Section 28: W 1/2 SW 1/4
Section 29: N 1/2 NE 1/4, SE 1/4 NE 1/4, NE 1/4 SE 1/4

ALSO

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 19: S 1/2 SE 1/4
Section 20: W 1/2 SW 1/4, NE 1/4 SW 1/4, NW 1/4 SE 1/4
Section 29: SE 1/4 SE 1/4

ALSO

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

- Section 20: SE 1/4 SW 1/4
Section 29: NW 1/4, N 1/2 SW 1/4, SW 1/4 SW 1/4, SW 1/4 NE 1/4, W 1/2 SE 1/4
Section 30: E 1/2, E 1/2 W 1/2
Section 31: NE 1/4, NE 1/4 NW 1/4, S 1/2, SE 1/4 NW 1/4, Government Lot 2, EXCEPTING NE 1/4 NE 1/4 SE 1/4, SE 1/4 SE 1/4 NE 1/4, S 1/2 NE 1/4 SE 1/4 NE 1/4

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EXHIBIT "A" CONTINUED

ALSO

Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

Section 6: All

ALSO

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

Section 20: NW 1/4, W 1/2 NE 1/4

Section 29: SE 1/4 SW 1/4

ALSO

Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

Section 7: N 1/2 N 1/2 S 1/2, NW 1/4, NE 1/4

EXCEPT THEREFROM that portion of the above parcels conveyed to Klamath County by instrument recorded May 7, 1969 in Book M-69 at Page 3418 through 3423, Microfilm Records.

PARCEL 3:

Government Lots 1, 2, 3 and 4, Section 30, Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon. EXCEPTING THEREFROM the NE 1/4 of said Government Lot 2.

PARCEL 4:

The NE 1/4 of Government Lot 2, Section 30, Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 5:

The W 1/2 E 1/2 and SE 1/4 SE 1/4 Section 33, Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon, AND All of Section 4, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon. EXCEPTING the SE 1/4 SE 1/4 NW 1/4, SW 1/4 SW 1/4 NE 1/4 and SE 1/4 SE 1/4.

EXHIBIT "A" CONTINUED

ALSO

All Section 3, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPT the NW 1/4 SE 1/4 NE 1/4, N 1/2 of Lot 4 (N 1/2 NW 1/4 NW 1/4), N 1/2 N 1/2 NE 1/4 SW 1/4, N 1/2 S 1/2 NW 1/4 SE 1/4, S 1/2 S 1/2 SW 1/4 SE 1/4, S 1/2 S 1/2 SE 1/4 SE 1/4.

AND

SE 1/4 SE 1/4 NW 1/4, SW 1/4 SW 1/4 NE 1/4 Section 4, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 6:

Parcels 2 and 3 of Land Partition 24-92 situated in Sections 13, 14, 15, 23, 24, 25 and 26, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 7:

The N 1/2 S 1/2 NW 1/4 SE 1/4, Section 3, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 8:

The N 1/2 N 1/2 NE 1/4 SW 1/4, Section 3, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 9:

The SE 1/4 SE 1/4, Section 4, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 10:

Township 35 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

Section 32: W 1/2, W 1/2 E 1/2

Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon:

Section 5: All

Section 8: All

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PARCEL 11:

The S 1/2 of the N 1/2 of the S 1/2 and the S 1/2 of the S 1/2 in Section 7, Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

ALSO

All of Section 9, EXCEPTING THEREFROM the S 1/2 of the S 1/2 of the NW 1/4 of the NW 1/4, and the N 1/2 of the N 1/2 of the SW 1/4 of the NE 1/4, and the N 1/2 of the S 1/2 of the NE 1/4 of the NE 1/4, and the S 1/2 of the S 1/2 of the NW 1/4 of the SE 1/4, and the S 1/2 of the N 1/2 of the SE 1/4 of the SW 1/4, and the S 1/2 of the S 1/2 of the NW 1/4 of the SW 1/4, and the N 1/2 of the S 1/2 of the SW 1/4 of the SW 1/4, and the S 1/2 of the N 1/2 of the SE 1/4 of the NW 1/4, all in Township 36 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 1st day
of May A.D., 19 95 at 10:57 o'clock A M., and duly recorded in Vol. M95,
of Deeds on Page 11170.

FEE
\$50.00

Bernetha G. Letsch, County Clerk

By Bernetha G. Letsch