

TIMBER DEED

K-49123
 HAROLD COLE and PHYLLIS COLE, husband and wife ("Grantor"),
 convey and warrant to ~~Bruce Standley doing business as~~ BRUCE STANDLEY CONSTRUCTION ("Grantee"), all
 of the merchantable timber defined as all trees of any species of
 commercial utilization by Grantee at the time of harvest, located
 on the real property described on Exhibit A attached hereto and
 incorporated herein, free of encumbrances except as specifically
 set forth on Exhibit A.

Grantor agrees to allow Grantee reasonable access to the
 property to allow removal of the timber.

Grantee shall pay any harvest and/or severance tax resulting
 from the harvest of said timber. Grantee shall be responsible for
 reforestation or other forest practices requirements that may arise
 due to this harvest activity. Grantee shall be responsible for all
 real property taxes on the property.

Dated this July 10th day of ~~JUNE~~, 1995.

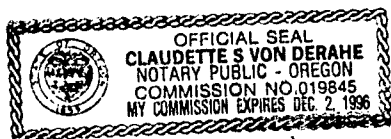
GRANTOR:

Harold Cole
 Harold Cole

Phyllis Cole
 Phyllis Cole

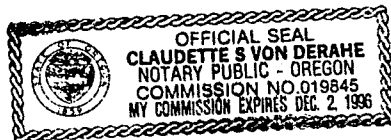
STATE OF OREGON)
) ss.
 County of Douglas)

The foregoing instrument was acknowledged before me this 10th
 day of ~~JUNE~~, 1995, by Harold Cole.



STATE OF OREGON)
) ss.
 County of Douglas)

The foregoing instrument was acknowledged before me this 10th
 day of ~~JUNE~~, 1995, by Phyllis Cole.



Claudette S. Von Derahe
 Notary Public for Oregon
 My commission expires: 12/2/96

Claudette S. Von Derahe
 Notary Public for Oregon
 My commission expires: 12/2/96

EXHIBIT A

All that portion of the East half of the Southwest quarter of Section 31, Township 30 South, Range 8 East of the Willamette Meridian, lying Easterly of the Southern Pacific Railroad, Klamath County, Oregon.

SUBJECT TO THE FOLLOWING:

1. Reservations and Restrictions, including the terms and provisions thereof, as contained in Patent from United States of America to Melvira Duvall Tofthagen formerly Melvira Duvall, recorded July 21, 1958, in Volume 301 page 173; Deed Records of Klamath County, Oregon.
2. Easement Agreement, including the terms and provisions thereof, between Crown Zellerbach Corporation, a Nevada corporation, and Boise Cascade Corporation, a Delaware corporation, dated June 28, 1968, recorded September 8, 1969, in Volume M69 page 7690, Deed Records of Klamath County, Oregon.
3. Memorandum Road Use Agreement, including the terms and provisions thereof, between Crown Zellerbach Corporation, a Nevada corporation, and Boise Cascade Corporation, a Delaware corporation, dated June 28, 1968, recorded September 8, 1969, in Volume M69 page 7698, Deed Records of Klamath County, Oregon.
- Assignment, including the terms and provisions thereof, from Crown Zellerbach Corporation, a Nevada corporation, to Boise Cascade Corporation, a Delaware corporation, dated June 24, 1968, recorded September 8, 1969, in Volume M69 page 7707, Deed Records of Klamath County, Oregon.
4. Amendment of Road Use Agreement, including the terms and provisions thereof, between Crown Zellerbach Corporation, a Nevada corporation and Boise Cascade Corporation, a Delaware corporation, dated December 1, 1979, recorded December 27, 1979, in Volume M79 page 29617, Deed Records of Klamath County, Oregon.
5. Easement, including the terms and provisions thereof, given by Harold Cola, et al, to Oliver P. Standley, recorded October 27, 1983, in Volume M83 pages 18563 and 18567, Deed Records of Klamath County, Oregon.
6. Right of Way for electric line, including the terms and provisions thereof, given by Betty Ann Standley to Midstate Electric Cooperative, Inc., a cooperative corporation, dated May 1, 1984, recorded January 15, 1985, in Volume M85 page 893, Deed Records of Klamath County, Oregon.
7. Right of Way for electric line, including the terms and provisions thereof, given by Betty Ann Standley dated May 1, 1984, recorded June 14, 1985, in Volume M85 page 8927, Deed Records of Klamath County, Oregon.
8. Klamath County Assessor's Office discloses existing roads to property in question, however, neither Klamath County Title Company nor First American Title will insure any right of access to and from the herein described premises.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 12th day
of July A.D. 19 95 at 3:37 o'clock P.M. and duly recorded in Vol. M95
of Deeds on Page 18087

FEE \$15.00

Bernetha G. Letsch County Clerk

By [Signature]