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After recording, return to:

C. Thomas Davis, Attorney  
12450 SW First Street  
Beaverton OR 97005

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

Paul G. Neiffer, Trustee  
377 SW Century Drive  
Bend OR 97702

## BARGAIN AND SALE TIMBER DEED

Tina K. Emery, Grantor, conveys to the TINA K. EMERY CHARITABLE REMAINDER UNITRUST, dated March 14, 1996, Paul Neiffer, Trustee, Grantee, all of the merchantable timber and specified unmerchantable timber on the Property, defined as (1) all Lodgepole and Ponderosa pine marked with a blue paint stripe four and one-half feet above ground and a blue stump spot near ground, of commercial utilization at harvest; and (2) unmarked timber of commercial utilization at harvest in the following volumes at harvest; on Tax Lot 800: 132 mbf of Ponderosa Pine and 39 mbf of Lodgepole Pine; on Tax Lot 1000: 241 mbf Ponderosa Pine and 352 mbf Lodgepole Pine; and (3) on Tax Lot 1000: 1500 green tons of unmerchantable Lodgepole Pine at harvest. Real property located in Klamath County, Oregon (the "Timber"). Said real property (the "Property") is described as follows:

Township 30 South, Range 9 East of the  
Willamette Meridian, Klamath County, Oregon

Tax Lot 800: 120 Acres

Section 5: SE 1/4 SW 1/4, S 1/2 SE 1/4

Tax Lot 1000: 340 Acres

Section 6: SW 1/4 SE 1/4, W 1/2 NW 1/4  
SE 1/4, E 1/2 SW 1/4, SE 1/4 NW 1/4

Section 7: NE 1/4

Tax Lot 1200: 80 Acres

Section 7: E 1/2 NW 1/4

1. Consideration. An exchange for real property having an agreed value of \$373,000.

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[mb.w.emery.d2]

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2. Termination. All rights in the Property and the Timber conveyed herein shall terminate at midnight on January 1, 2026.
3. Entry. Grantee shall have the right to enter the Property from this date to the date of termination for the purpose of logging and removing the Timber, constructing and maintaining roads, bridges, trails, skid roads, and other structures necessary to the logging of the Timber, disposing of slash, provide for fire protection, and such other activities deemed necessary by Grantee for the supervision and care of the Timber.
4. Roads. Grantee shall use existing roads wherever possible. If Grantee desires to construct new roads, the plan of construction shall be approved by Grantor in writing. Grantor may use any roads constructed by Grantee for Grantor's own purposes. Grantee is prohibited from granting road use to others without the express written permission of Grantor. Grantee shall maintain existing roads used by Grantee in their condition on date of entry and shall leave such roads in such condition on date of termination. Grantee shall maintain roads constructed by Grantee in a condition suitable for pickup travel and shall leave all roads in such condition at termination.
5. Protecting Grantor's Property. Grantee will keep all gates closed when not in use; construct cattle guards in new roads and maintain same in existing roads; repair or replace fences damaged or destroyed by Grantee; construct ditches and drains to prevent erosion damage to roads and loan; safeguard natural springs; reimburse Grantor for damage to Grantor's livestock; conduct no logging operations on the Property when ground is excessively wet; maintain existing bridges and culverts in same conditions as on date of entry; clean up debris and waste according to good forestry practices and leave the land in suitable condition for grazing of cattle.
6. Compliance with Forest Practices Act. Grantee shall give notice to the State Forester as required before operations are commenced. Grantee shall comply with all regulations and orders of the State Forester and pay all fines imposed because of failure to comply.
7. Logging Plan. Prior to commencing operations Grantee shall file with Grantor a plan of logging operations for Grantor's written approval. Upon completion of logging operations in a section of the Property designated in the logging plan, possession of such section shall revert to Grantor.
8. Fire Protection. If fire comes upon or threatens the Property, Grantee will use every reasonable effort to suppress. Grantee will be responsible for burning slash and will take such

other steps as are reasonably required to reduce the fire hazard caused by Grantee's operation.

9. Indemnity and Insurance. Grantee will indemnify and save Grantor harmless from any claims whatsoever growing out of Grantee's operation. Grantee will acquire liability insurance coverage, within limits acceptable to Grantor naming Grantor as an additional insured, to cover any claims against Grantor for bodily injury or property damage, for payment of fire suppression costs including but not limited to claims by third persons for fire suppression costs, and protecting Grantor against damage to Grantor's property including Grantor's timber, caused by Grantee's operation.

10. Taxes. Grantee shall pay taxes and other assessments levied against the Timber and Grantor shall pay real property taxes levied against the Property from the date of this Deed. Grantee shall pay all taxes related to the logging operation including, but not limited to severance taxes, harvest taxes, and fire patrol assessments.

11. Reseeding. Grantee will reseed roadways to grass following completion of logging operations in accordance with the State of Oregon forest practice rules.

12. Reservation by Grantor. Grantor reserves all right in and to the Property except those specifically granted herein.

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.

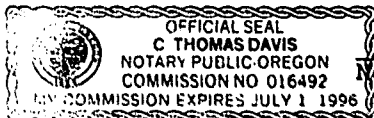
DATED: March 14, 1996.

Tina K. Emery  
Tina K. Emery

STATE OF OREGON )  
 ) ss.  
County of Multnomah )

March 14, 1996.

Personally appeared before me the above-named TINA K. EMERY and acknowledged the foregoing instrument to be her voluntary act and deed.



C. Thomas Davis  
Notary Public for Oregon

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Tina K Emery the 20th day  
of March A.D., 19 96 at 10:41 o'clock AM., and duly recorded in Vol. M96  
of Deeds on Page 7486

FEE \$20.00

Bernetha G. Letsch, County Clerk  
By C. Thomas Davis