

47634

MTC 42564-KA Vol. 047 Page 35321
WARRANTY DEED

U.S. TIMBERLANDS KLAMATH FALLS, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY,
Grantor(s) hereby grant, bargain, sell and convey to:

JELD-WEN, inc., an Oregon Corporation,

Grantee(s) and grantee's heirs, successors and assigns the following described
real property, free of encumbrances except as specifically set forth herein in
the County of KLAMATH and State of Oregon, to wit:

SEE EXHIBIT A WHICH IS MADE A PART HEREOF BY THIS REFERENCE

SUBJECT TO: all those items of record and those apparent upon the land, if
any, as of the date of this deed and those shown below, if any:

SUBJECT TO: SEE EXHIBIT B FOR A LIST OF EXCEPTIONS WHICH IS MADE A PART
HEREOF BY THIS REFERENCE.

GRANTOR HAS RESERVED NO RIGHTS TO REMOVE OR CONSUME OR TO PREVENT THE
REMOVAL OR CONSUMPTION OF ROCK, SAND, GRAVEL AND AGGREGATE.

and the 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.

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.

The true and actual consideration for this conveyance is \$ 11,750,000.00.

Until a change is requested, all tax statements shall be sent to Grantee at the
following address: 3250 LAKEPORT BLVD., KLAMATH FALLS, OR 97601

Dated this 23 day of October, 1997.

U.S. TIMBERLANDS KLAMATH FALLS L.L.C.

BY: John J. Stephens VICE PRESIDENT
JOHN J. STEPHENS

STATE OF Oregon, County of Coos) ss.

This instrument was acknowledged before me on October 23, 19 97

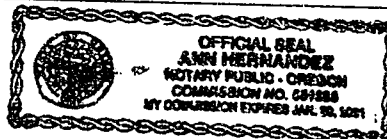
by JOHN J. STEPHENS

as VICE PRESIDENT

of U.S. TIMBERLANDS

Notary Public of Oregon

My commission expires 01/30/01



ESCROW NO. MT42564-KA

Return to:

JELD-WEN, inc.

3250 LAKEPORT BLVD.

KLAMATH FALLS, OR 97601

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EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

- Section 1 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 2 - Government Lots 1, 2, 3 and 4, S1/2 NW1/4, S1/2 NE1/4, SE1/4, N1/2 SW1/4, SE1/4 SW1/4
 Section 3 - Government Lot 1, N1/2 Government Lot 2, N1/2 S1/2 Government Lot 2, N1/2 Government Lot 3
 Section 4 - Government Lot 4, SW1/4 NW1/4, N1/2 SW1/4, SE1/4 SW1/4
 Section 5 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 6 - Government Lots 1, 2 and 3, S1/2 NE1/4, N1/2 SE1/4, SE1/4 SE1/4
 Section 8 - NW1/4, E1/2
 Section 9 - N1/2 SE1/4, S1/2 SW1/4, NW1/4 SW1/4, S1/2 NW1/4, NE1/4 NW1/4
 Section 10 - S1/2 SE1/4
 Section 11 - E1/2 NW1/4, NE1/4, E1/2 SE1/4
 Section 12 - All
 Section 13 - NE1/4, W1/2 SE1/4, SE1/4 SE1/4, E1/2 W1/2
 Section 14 - N1/2 SE1/4, SW1/4 SE1/4, SE1/4 SW1/4, NW1/4 SW1/4, that portion of the SW1/4 SW1/4 described as follows:
 Beginning at the Northeast corner of said SW1/4 of SW1/4; thence West to the Northwest corner thereof; thence Southeast in a straight line to the Southeast corner thereof; thence North to the point of beginning.
 Section 15 - N1/2 NE1/4, SE1/4 NE1/4, that portion of the SW1/4 NE1/4 described as follows:
 Beginning at the Northeast corner of said SW1/4 of NE1/4; thence West to the Northwest corner thereof; thence Southeast in a straight line to the Southeast corner thereof; thence North to the point of beginning; that portion of the NE1/4 SE1/4 described as follows:
 Beginning at the Northeast corner of said NE1/4 of SE1/4; thence West to the Northwest corner thereof; thence Southeast in a straight line to the Southeast corner thereof; thence North to the point of beginning.
 Section 16 - W1/2, and that part of the W1/2 SE1/4 described as follows:
 Beginning at the Southeast corner of the SW1/4 of SE1/4 of said Section 16; thence West to the Southwest corner thereof; thence North to the Northwest corner of the NW1/4 of SE1/4 of said Section 16; thence Southeast in a straight line to the point of beginning.
 Section 17 - E1/2 E1/2
 Section 21 - SE1/4, NE1/4 SW1/4, SE1/4 NW1/4, N1/2 NW1/4, W1/2 NE1/4, that portion of the E1/2 NE1/4 more particularly described as follows: Beginning at the Southeast corner of the SE1/4 of NE1/4 of said Section 21; thence West to the Southwest corner thereof; thence North to the Northwest corner of the NE1/4 of NE1/4 of said Section 21; thence Southeast in a straight line to the point of beginning.
 Section 22 - That portion of the SW1/4 SW1/4 described as follows:
 Beginning at the Southeast corner of said SW1/4 of SW1/4; thence West to the Southwest corner thereof; thence North to the Northwest corner thereof; thence Southeast in a straight line to the point of beginning.
 Section 23 - NE1/4, that portion of the NE1/4 NW1/4 described as follows:
 Beginning at the Northwest corner of said NE1/4 of NW1/4; thence East to the Northeast corner thereof; thence South to the Southeast corner thereof; thence Northwest in a straight line to the point of beginning.

-continued-

-Parcel 1 continued-

Section 24 - NE1/4 NE1/4, S1/2 NW1/4, NW1/4 NW1/4
 Section 26 - S1/2 N1/2, N1/2 S1/2, S1/2 SW1/4, SW1/4 SE1/4
 Section 27 - NW1/4 NW1/4, S1/2 N1/2, S1/2
 Section 28 - N1/2 NE1/4, SE1/4 NE1/4, NE1/4 SE1/4
 Section 34 - All
 Section 35 - W1/2, W1/2 E1/2, E1/2 SE1/4
 Section 36 - SW1/4

All being in Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

Section 2 - Government Lots 3 and 4
 Section 3 - Government Lots 1 and 2

All being in Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3:

Section 6 - Government Lots 2, 3, 4, 5, 6, 7 and 9, E1/2 SW1/4, SE1/4 NW1/4, S1/2 NE1/4, SE1/4
 Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, N1/2 NE1/4
 Section 18 - Government Lots 1, 2, 3 and 4, SE1/4 NW1/4

All being in Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT "B"
EXCEPTIONS

35324

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. Subject to any unrecorded leases, permits, tenancies, if any.
3. The premises herein described have been classified as Reforestation Land and is subject to the payment of a yield tax immediately prior to harvesting of any forest crop. Upon declassification as Reforestation Lands an additional tax may be levied.
4. The assessment roll and the tax roll disclose that the premises herein described were specially assessed as Forest Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied.
5. Ancestral rights, if any, of descendants of aboriginal inhabitants to occupy, use and possess any portion of the premises, as reserved by treaties, understandings, practice, statutes, or judicial decisions; for food gathering, shelter, religious ceremonies, social and economic gatherings, battlefields and burial sites.
6. Rights of the public in and to any portion of said property lying within the limits of public roads, all railroad rights, all unrecorded rights of way and easements, and any discrepancies or conflicts in boundary lines or shortages in area or encroachments, which a correct survey or an inspection of the herein granted premises would disclose.
7. Reservations and Restrictions as contained in Deed, subject to the terms and provisions thereof, recorded July 6, 1916 in Book 32, page 131, Deed Records of Klamath County, Oregon. (Affects W1/2 SW1/4, S1/2 NW1/4 Section 18, Township 37, Range 10)
8. Reservations and Restrictions as contained in Deed, subject to the terms and provisions thereof, recorded January 15, 1912 in Book 32, page 168, Deed Records of Klamath County, Oregon. (Affects S1/2 NW1/4, NW1/4 NW1/4 Section 24, NE1/4 NE1/4 Section 23, Township 37, Range 9)
9. Reservations and Restrictions as contained in Deed, subject to the terms and provisions thereof, recorded November 18, 1912 in Book 32, page 298, Deed Records of Klamath County, Oregon. (Affects the W1/2 SW1/4, NE1/4 SW1/4, Section 7, NW1/4 NW1/4 Section 18, Township 37, Range 10)
10. Transmission Line Easement and Access Road Easement, subject to the terms and provisions thereof;
Dated: June 18, 1952
Recorded: July 11, 1952
Volume: 255, page 571, Deed Records of Klamath County, Oregon
In favor of: United States of America
For: A perpetual easement and right to enter and erect, operate, maintain, repair, rebuild, and patrol one or more electric power transmission lines and appurtenant signal lines, poles, towers, wires, cables, and appliances necessary in connection therewith.
11. An easement created by instrument, subject to the terms and provisions thereof,
Dated: August 7, 1952
Recorded: February 16, 1953
Volume: 259, page 225, Deed Records of Klamath County, Oregon
In favor of: United States of America
For: 14 foot right of way
(Affects Government Lots 2 and 3, NW1/4 SE1/4 Section 6, Township 37, Range 9)

EXHIBIT "B"
EXCEPTIONS - continued

35325

12. Reservation of Mineral Rights, subject to the terms and provisions thereof;
Dated: February 1, 1957
Recorded: April 15, 1957
Volume: 291, page 214, Deed Records of Klamath County, Oregon
(Affects a portion of Townships 37 and 38, Range 9 and Township 37, Range 10)
13. An easement created by instrument, subject to the terms and provisions thereof,
Dated: December 21, 1972
Recorded: March 6, 1973
Volume: M73, page 2357, Microfilm Records of Klamath County, Oregon
In favor of: United States of America
For: Roadway
(Affects a portion of Section 6, Township 37, Range 9)
14. Easement Exchange, subject to the terms and provisions thereof,
Dated: December 31, 1976
Recorded: January 13, 1977
Volume: M77, page 695, Microfilm Records of Klamath County, Oregon
By and Between: Weyerhaeuser Company and Jeld-Wen, inc.
(Affects a portion of Sections 9 and 10, Township 37, Range 9)
15. An easement created by instrument, subject to the terms and provisions thereof,
Dated: June 12, 1980
Recorded: July 11, 1980
Volume: M80, page 12836, Microfilm Records of Klamath County, Oregon
In favor of: United States of America
For: Roadway
(Affects N1/2 Government Lot 3, Section 6, Township 37, Range 10)
16. Reservations as contained in Deed, subject to the terms and provisions thereof;
Dated: August 27, 1996
Recorded: August 30, 1996
Volume: M96, page 26858, Microfilm Records of Klamath County, Oregon
Grantor: Weyerhaeuser Company
Grantee: U.S. Timberlands Klamath Falls, L.L.C.
17. Notwithstanding Paragraph 4 of the insuring clauses of the policy, the policy will not insure against loss arising by reason of any lack of a right of access to and from the land.
18. Subject to rights of way for all streets, roads and highways.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 27th day
of October A.D., 19 97 at 3:42 o'clock P. M., and duly recorded in Vol. M97
of Deeds on Page 35321

FEE \$50.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross