



TITLE & ESCROW, INC.

#01046999

AFTER RECORDING RETURN TO:
 WHISKEY CREEK TIMBER CO.
 4764 Glenwood Drive
 Klamath Falls OR 97603

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

STATE OF OREGON, ss.

WARRANTY DEED

County of Klamath ss.

Filed for record at request of:

Aspen Title & Escrow

on this 10th day of December A.D. 1997
 at 11:45 o'clock A. M. and duly recorded
 in Vol. M97 of Deeds Page 40125

Bernetha G. Letsch, County Clerk

By Kathleen Ross

Deputy

Fee, \$30.00

ALICE S. TSENG, hereinafter called GRANTOR(S), convey(s) and
 warrants to WHISKEY CREEK TIMBER CO., an Oregon Corporation,
 hereinafter called GRANTEE(S), all that real property situated
 in the County of Klamath, State of Oregon, described as:

The NW 1/4 SW 1/4 NE 1/4 of Section 20, Township 36 South,
 Range 10 East of the Willamette Meridian, in the County of
 Klamath, State of Oregon.

CODE 8 MAP 3610-2000 TL 500

"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, contracts and/or
 liens for irrigation and/or drainage, 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
 \$10,000.00.

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 25th day of November, 1997.

X
 ALICE S. TSENG

STATE OF CALIFORNIA)
) ss.
 COUNTY OF VENTURA)

On DECEMBER 4, 1997 before me,
KENNETH RAY DICKEY, personally appeared ALICE S.
 TSENG personally known to me (or proved to me on the basis of
 satisfactory evidence) to be the person(s) whose name(s) is/are
 subscribed to the within instrument and acknowledged to me that
 he/she/they executed the same in his/her/their authorized
 capacity(ies), and that by his/her/their signature(s) on the
 instrument the person(s) or the entity upon behalf of which the
 person(s) acted, executed the instrument.
 WITNESS my hand and official seal.

Signature Kenneth Ray Dickey
 My commission expires MAY 11, 1999

