

AFTER RECORDING RETURN TO:

Peter L. Osborne, Esq.
1211 S.W. Fifth Avenue
Suite 1800
Portland, Oregon 97204

UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:
Newman Enterprises, Inc.
3005 Vale Road
Klamath Falls, OR 97603

BARGAIN AND SALE DEED

NEWMAN & CREBBIN LOGGING, a partnership, Grantor, conveys to NEWMAN ENTERPRISES, INC., an Oregon corporation, Grantee, the following real property located in Klamath County, Oregon:

A fraction of NE 1/4 of the SW 1/4, East of the County Road in Section 5, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 1920 feet North of the quarter section corner between Sections 5 and 8, Township 39 South, Range 9 East of the Willamette Meridian; thence West 208.7 feet; thence South 208.7 feet; thence East 208.7 feet; thence North 208.7 feet to the place of beginning.

The true consideration for this conveyance consists of or includes other property or other value given or promised.

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.

Dated this 28 day of April, 1998.

NEWMAN & CREBBIN LOGGING, a partnership

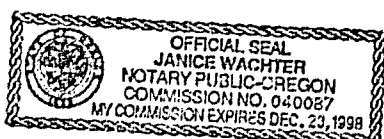
By: Douglas Newman
Douglas Newman, President
Newman Enterprises, Inc., General Partner

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STATE OF OREGON)
) ss.
 County of Klamath)

This instrument was acknowledged before me this 28TH day of April, 1998, by Douglas Newman, as President of NEWMAN ENTERPRISES, INC., an Oregon corporation, on behalf of the corporation.



Janice Wachter
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 12-23-98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Peter L. Osborne the 21st day
 of July A.D., 19 98 at 2:23 o'clock P. M., and duly recorded in Vol. M98
 of Deeds on Page 26552

FEE \$35.00

By Kathleen Rosa Bernetha G. Letsch, County Clerk