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12/28/00 9:53AM; JetFax #482; Page 2/2

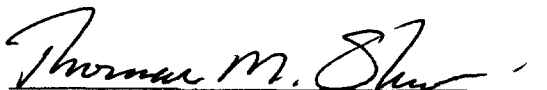
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**RESTRICTIVE COVENANT  
FOR CONDITIONAL USE PERMIT**

Know all men by these presents that J-Spear Ranch Company, an Oregon Corporation, in consideration of the approval by Klamath County, Oregon, of Conditional Use Permit 87-00 on the following described real property:

The N ½ of the NW ¼ of Section 35, Township 33 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, excepting that part lying within Highway 97.

Hereby record this restrictive covenant prohibiting the permit grantee and successors in interest from filing complaints concerning accepted resource management practices that may occur on nearby lands devoted to commercial resource use.

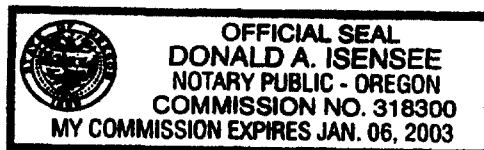


Thomas M. Shaw  
Vice President

Subscribed and sworn to before me this 31<sup>st</sup> day of December, 2000.



Notary Public for Oregon



State of Oregon, County of Klamath  
Recorded 01/11/01, at 11:38a m.  
In Vol. M01 Page 1265  
Linda Smith,  
County Clerk Fee \$ 21.00

21 - Rt. Meridom Corp.  
25977 570 Canyon Cr. Rd.  
Waldport, OR 97140