

WTC-62415 KR

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THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:
 SOUTHERN OREGON ROUND STOCK, INC.,
 an Oregon corporation
 824 PINE STREET
 KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath
 Recorded 08/26/2003 2:16 p m
 Vol M03 Pg 62920-21
 Linda Smith, County Clerk
 Fee \$ 26.00 # of Pgs 2

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

SOUTHERN OREGON ROUND STOCK, INC.,
 an Oregon corporation
 824 PINE STREET
 KLAMATH FALLS, OR 97601

Escrow No. MT62415-KR

WARRANTY DEED

P&M CEDAR PRODUCTS, INC., a California corporation, Grantor(s) hereby grant, bargain, sell, warrant and convey to SOUTHERN OREGON ROUND STOCK, 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:

LEGAL DESCRIPTION

A tract of real property situated in the SW1/4 and in the NW1/4 of Section 34, and the E1/2 SE1/4 of Section 33, both in Township 40 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at the Section corner common to Sections 33 and 34, Township 40 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and Sections 3 and 4, Township 41 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East along the South boundary of above said Section 34 a distance of 117.3 feet to the Westerly right of way boundary of the Southern Pacific Company's Railroad; thence North 32 degrees 18' East along said right of way boundary, a distance of 1165.1 feet to the Northerly boundary of Gordon Street as shown on the official plat of Worden, Oregon, and being the true point of beginning of this description; thence North 57 degrees 42' West along the aforesaid Northerly boundary of Gordon Street a distance of 1013.5 feet; thence North 32 degrees 18' East parallel with the aforesaid railroad right of way boundary, a distance of 1400.0 feet; thence South 57 degrees 42' East parallel with aforesaid Gordon Street, a distance of 1013.5 feet to the aforesaid railroad right of way boundary; thence South 32 degrees 18' West along same a distance of 1400.0 feet, more or less, to the true point of beginning.

EXCEPTING THEREFROM that 80.0 foot strip of land shown as Main Street on the official plat of Worden, Oregon;

ALSO EXCEPTING THEREFROM Lot 2, Block 45 and Lot 23, Block 38 of Worden, Oregon.

ALSO EXCEPTING THEREFROM Lots 8 through 16, both inclusive, Block 45 of Worden, Oregon, vacated.

Account No.:	4008-034BC-00300-000	Key No.:	626709
Account No.:	4008-034BC-00300-000	Key No.:	590051
Account No.:	4008-034CB-00100-000	Key No.:	626718
Account No.:	4008-034CC-00400-000	Key No.:	626754
Account No.:	4008-033DA-00500-000	Key No.:	626184

Grantor is lawfully seized in fee simple on the above granted premises and SUBJECT TO: all those items of record if any, as of the date of this deed and those shown below, if any:

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.

The true and actual consideration for this conveyance is \$250,000.00.

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.

76 1/2

Dated this 25TH day of AUGUST, 2003.

62921

P&M CEDAR PRODUCTS, INC., a California corporation

BY: [Signature]
LARRY M. SOLARI, CHIEF FINANCIAL OFFICER

STATE OF CALIFORNIA

SAN JOAQUIN } ss.

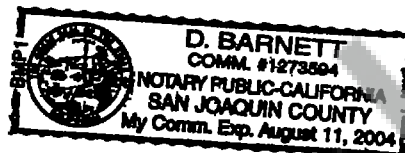
COUNTY OF SAN JOAQUIN }

On August 25, 2003 before me, D. Barnett personally appeared LARRY M. SOLARI, CHIEF FINANCIAL OFFICER OF P&M CEDAR PRODUCTS, INC., a California corporation 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 executed the same in authorized capacity(ies), and that by signatures(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

[Signature]
D. Barnett



Unofficial Copy