

MTCT5785 KR

After recording return to:

Foster Pepper PLLC  
1111 Third Avenue, Suite 3400  
Seattle, WA 98101  
Attn: Robert Kunold, Jr.

2006-023866

Klamath County, Oregon



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11/30/2006 01:01:31 PM

Fee: \$91.00

**GRANTOR:**

Inland Fiber Group, LLC  
c/o Timber Resource Services, LLC  
660 Madison Ave., Suite 1400  
New York, New York 10021  
Attn: Thomas C. Ludlow

**GRANTEE:**

JWTR, LLC  
c/o JELD-WEN, inc.  
Attn: Sam Porter  
3250 Lakeport Blvd.  
Klamath Falls, OR 97601

Until a change is requested, all tax statements shall  
be sent to Grantee at the following address:

JWTR, LLC  
c/o JELD-WEN, inc.  
Attn: Sam Porter  
3250 Lakeport Blvd.  
Klamath Falls, OR 97601

**TIMBER DEED**

INLAND FIBER GROUP, LLC, a Delaware limited liability company ("Grantor"), conveys and warrants to JWTR, LLC, an Oregon limited liability company ("Grantee") Grantor's interest in all timber now standing, growing, lying or being on the land situated in Klamath County, Oregon, and more particularly described on Exhibit A attached hereto and by this reference incorporated herein.

The true and actual consideration for this transfer in terms of dollars is \$ 12,800,000.00.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

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DATED: November 30, 2006

GRANTOR

INLAND FIBER GROUP, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_

Name: Thomas C. Ludlow

Its: V.P. & Treasurer

STATE OF New York )  
 ) ss.  
COUNTY OF New York )

The foregoing instrument was acknowledged before me this 22 day of  
November 2006 by Thomas C. Ludlow as V.P. & Treasurer of INLAND FIBER GROUP, LLC, a  
Delaware limited liability company, on behalf of said company.

\_\_\_\_\_

Notary Public for \_\_\_\_\_

My commission expires: \_\_\_\_\_



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

PARCEL 1

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 16 - Out Lots 1, 2, 3, 4 and 6 of Corral Springs

Section 21 - W1/2 E1/2, E1/2 NW1/4, that portion of the SE1/4 SW1/4 lying East of the Southern Pacific Railroad right of way.

Section 28 - E1/2, E1/2 NW1/4, less strips for railroad and highway, NE1/4 SW1/4 lying East of highway, less strip for railroad, S1/2 SW1/4, less strips for highway and railroad

Section 29 - NE1/4

Section 31 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 32 - NE1/4, S1/2

Section 33 - All EXCEPT that portion lying within the Dalles-California Highway US 97. ALSO EXCEPT that portion lying within the Southern Pacific Railroad right of way.

Section 34 - All

All being in Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 3 - SE1/4 NW1/4, NE1/4 SW1/4, Government Lots 1, 2, 3 and 4, S1/2 NE1/4, SE1/4, S1/2 SW1/4, NW1/4 SW1/4, SW1/4 NW1/4

Section 4 - W1/2, Government Lots 1 and 2, S1/2 NE1/4, SE1/4, less strip for highway in Fractional W1/2 NW1/4 and less strip for railroad in Fractional NW1/4 and W1/2 SW1/4 and less 40' wide strip in the SW1/4 and less three parcels heretofore conveyed to State of Oregon, by and through its State Highway Commission, described as follows:

PARCEL ONE: Beginning at a point 1420 feet South and 4180 feet East of the NW corner of said Section 4; thence East a distance of 330 feet; thence South a distance of 660 feet; thence West a distance of 330 feet; thence North a distance of 660 feet to the point of beginning.

PARCEL TWO: Beginning at a point 1420 feet South and 4180 feet East of the Northwest corner of said Section 4; thence South a distance of 660 feet; thence West a distance of 330 feet; thence North a distance of 660 feet; thence East a distance of 330 feet to the point of beginning.

(Parcel 2 Continued)

PARCEL THREE: All that portion of the E1/2 of said Section 4 included in a strip of land 40 feet in width, 20 feet on each side of the center line of a hauling road as said hauling road has been located over and across or adjacent to the said property; the location of the said strip of land (insofar as it encroaches upon the property) being determined by the said center line from Station 45 + 27.6 to Station 63 + 01.4, which portion of center line is described as follows: Beginning at a point which is Engineer's center line Station 45 + 27.6 opposite and 20 feet distant from which point the Southerly line of the said strip of land intersects the West line of the East half of Section 4; said point being 2431 feet North and 2627 feet East from the Southwest corner of Section 4; thence North 47 degrees 13' East a distance of 172.4 feet; thence North 46° 32' East a distance of 1601.4 feet to Station 63 + 01.4 opposite and 20 feet distant from which station the Northerly line of said strip of land intersects the West line of the above described Parcel Two.

Section 5 - S1/2 S1/2 and N1/2 SW1/4 EXCEPTING from the SE1/4 SE1/4 strips for Highway and Railroad and 40 foot wide strip as described in Book 224, page 137, and less tract described in Book 129, page 300, all Deed Records of Klamath County, Oregon.

ALSO EXCEPTING that portion conveyed to the States of Oregon by Deed recorded August 27, 2002 in Volume M02, Page 48225, Microfilm records of Klamath County Oregon Section 6 - Government Lots 1, 2, 3, 4, 5, 6 and 7, S1/2 NE1/4, SE1/4, E1/2 SW1/4, SE1/4 NW1/4 Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 8 - All EXCEPT that portion described in Warranty Deed recorded April 18, 1979, in Volume M79, page 8328, Microfilm Records of Klamath County, Oregon. ALSO EXCEPT portion for Highway and Railroad and tract described in Book 224, page 137, Deed Records of Klamath County, Oregon.

Section 9 - All

Section 10 - NE1/4, N1/2 NW1/4, SE1/4 NW1/4, NE1/4 SW1/4, SE1/4, SW1/4 NW1/4, NW1/4 SW1/4, S1/2 SW1/4

Section 15 - N1/2 NE1/4, SW1/4 NE1/4, W1/2, N1/2 SE1/4 and SW1/4 SE1/4

Section 16 - E1/2

Section 17 - N1/2, N1/2 SW1/4, SE1/4 SW1/4 and E1/2 SE1/4 EXCEPTING THEREFROM the following described parcels: (a) that portion described in Deed recorded December 2, 1912 in Deed Book 38, page 223, Deed Records of Klamath County, Oregon; (b) those portions described in Deed recorded in Book 129, page 301, and by Deed recorded May 25, 1959 in Book 312, page 811, Deed Records of Klamath County, Oregon; (c) that portion described in Warranty Deed recorded April 18, 1979 in Volume M79, page 8328, Microfilm Records of Klamath County, Oregon; (d) that portion described in Warranty Deed recorded April 2, 1976 in Volume M76, page 4645, Microfilm Records of Klamath County, Oregon; TOGETHER WITH that portion of the NW1/4 of the SE1/4 described in Deed from Crown Zellerbach Corporation to Boise-Cascade Corporation, recorded September 22, 1969 in Volume M69, page 8168, Microfilm Records of Klamath County, Oregon.

(Parcel 2 Continued)

Section 18 - NE1/4, NE1/4 of Government Lot 1, NE1/4 SE1/4 NW1/4, E1/2 SE1/4, E1/2 NW1/4 SE1/4, SW1/4 SE1/4, SE1/4 SW1/4 and Government Lots 3 and 4 (W1/2 SW1/4)

Section 19 - W1/2 NE1/4, W1/2, SE1/4 EXCEPTING THEREFROM that portion described in Deed recorded August 14, 1964 in Deed Book 355, page 323, Microfilm Records of Klamath County, Oregon, less strips for highway in E1/2 SE1/4

Section 20 - NE1/4, E1/2 NW1/4 and S1/2 EXCEPTING THEREFROM that portion described in Deed recorded March 28, 1973 in Volume M73, page 3587, Microfilm Records of Klamath County, Oregon, less strips for highway and railroad.

Section 21 - N1/2, N1/2 SW1/4, SE1/4 SW1/4 and SE1/4

Section 22 - All

Section 23 - NE1/4, E1/2 NW1/4 and S1/2

Section 26 - All

Section 27 - All

Section 28 - All

Section 29 - All, less a strip for railroad

Section 30 - All EXCEPTING THEREFROM that portion described in Deed recorded August 14, 1964 in Book 355, page 323, Deed Records of Klamath County, Oregon and less a strip for highway

Section 31 - All, less strip for highway

Section 32 - All, less a strip for railroad in W1/2 W1/2

Section 33 - All

Section 34 - All

Section 35 - All

Section 36 - All

All being in Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

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

Section 2 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 4 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 5 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2, less a strip for railroad

Section 6 - All EXCEPT Government Lots 4 and 7 and that portion described in Deed recorded March 27, 1968 in Volume M68, page 2381, Microfilm Records of Klamath County, Oregon; and EXCEPT from the above any portions described in Deed recorded August 21, 1948 in Deed Book 224, page 133 and that portion described in Deed recorded July 11, 1910 in Deed Book 29, page 449, all Deed Records of Klamath County, Oregon.

All being in Township 29 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

Section 1 - N1/2 SW1/4; SE1/4 SW1/4; SW1/4 SE1/4

Section 2 - SE1/4 NE1/4; NE1/4 SE1/4

Section 3 - S1/2 SW1/4

Section 9 - SE1/4 SE1/4

Section 10 - N1/2; S1/2 S1/2

Section 11 - SE1/4 NE1/4; W1/2 NW1/4; N1/2 SW 1/4; SW1/4 SW1/4; SE1/4 SE1/4

Section 12 - NW1/4 NE1/4; NE1/4 NW1/4; SW1/4 NW1/4; SW1/4; S1/2 SE1/4

Section 13 - NE1/4; N1/2 NW1/4; SW1/4 NW1/4; S1/2

Section 14 - NE1/4

Section 15 - NW1/4

Section 16 - N1/2 NE1/4; SW1/4 NE1/4; SE1/4 NE1/4; NW1/4; S1/2 EXCEPTING that portion of the Indian Reservation

Section 23 - SE1/4

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(Parcel 4 Continued)

Section 24 – ALL

Section 25 – ALL

Section 26 – SE1/4 SW1/4; NE1/4 SE1/4; S1/2 SE1/4

Section 34 – ALL

Section 35 – ALL

Section 36 – N1/2; SW1/4; N1/2 SE1/4; SW1/4 SE1/4

All being in Township 38 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 1 – Government Lots 1, 2, 3 and 4; the SE1/4 of the NE1/4; the NE1/4 of the SE1/4; the S1/2 of the SW1/4; the NW1/4 of the SW1/4

Section 2 – Government Lots 1, 2, 3 and 4; the S1/2 of the N1/2; the S1/2

Section 3 – Government Lots 1, 2, 3 and 4; the SW1/4 of the NE1/4; the NE1/4 of the SE1/4

Section 4 – Government Lot 1

Section 11 – The NE1/4; the NE1/4 of the NW1/4

Section 12 – The NE1/4 of the NW1/4; the SW1/4 of the NW1/4; the W1/2 of the SW1/4

All being in Township 39 South, Range 14 East, of the Willamette Meridian, Klamath County, Oregon.

PARCEL 6

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 7 – The N1/2 of the NE1/4; the SE1/4 of the NE1/4; the SE1/4 of the SE1/4

Section 8 - All

Section 16 – The N1/2; the E1/2 of the SW1/4; the SE1/4

Section 17 – The NE1/4; the N1/2 of the SE1/4

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(Parcel 6 Continued)

Section 21 – The NE1/4, a strip of land 66 feet in width in the SE1/4 of the SE1/4 of Section 21, extending from the South line to the East line of said Section and being 33 feet on each side of a centerline as now staked on the ground and more particularly described as follows:

Beginning at Engineer's Station 204+98.64 E.C., a point 276.14 feet distant South 45° 40' West from a point on the South line of said Section 21, which is 864.29 feet distant West of the Southeast corner thereof; thence North 45° 40' East (crossing said South line at Engineer's Station 207+74.78 P.O.T.) for a distance of 1,264.36 feet to Engineer's Station 217+63.00 B.C.; thence along a 10° curve to the right through a central angle of 29° 06' (crossing the East line of said Section at Engineer's Station 219+55.17 P.O.C. 799.75 feet distant North of said Southeast corner) for an arc distance of 291.00 feet to Engineer's Station 220+54.00 E.C.

Section 22 - All

Section 23 – All

Section 24 - All

Section 25 – The N1/2; the N1/2 of the SW1/4; the N1/2 of the SE1/4

Section 26 – The NE1/4; the N1/2 of the NW1/4; the SE1/4 of the NW1/4

Section 31 – A strip of land 66 feet in width in the NE1/4 of the SE1/4 of Section 31, extending from the South line to the East line of said NE1/4 of the SE1/4 and being 33 feet on each side of a centerline as now staked on the ground and more particularly described as follows:

Beginning at Engineer's Station 56°00.00 P.O.T., a point 145.00 feet distant South 73° 56' West from a point which is 1,322.00 feet distant North and 900.00 feet distant West of the Southeast corner of said Section thence North 73° 56' East (crossing the South line of said NE1/4 of the SE1/4 at approximately Engineer's Station 57+45.0 P.O.T. and crossing the East line of said Section at Engineer's Station 66+81.00 P.O.T. 1,587.00 feet North of the Southeast corner of said Section) for a distance of 1,100.00 feet to Engineer's Station 67+00.00 P.O.T.

Section 33 – A strip of land 66 feet in width in the N1/2 of the NW1/4 and SW1/4 of the NW1/4 of Section 33, extending from the West line to the North line of said Section and being 33 feet in width on each side of the centerline as now staked on the ground and more particularly described as follows:

Beginning at Engineer's Station 124+00.00 P.O.T., a point 128.92 feet distant South 57° 18' West from a point on the West line of said Section which is 1,394.30 feet distant South from the Northwest corner thereof; thence North 57° 18' East (crossing said West line at Engineer's Station 125+28.92 P.O.T.) for a distance of 2,032.04 feet to Engineer's Station 141+27.37 B.C.; thence along a 10° curve to the left through a central angle of 30° 28' for an arc distance of 304.67 feet to Engineer's Station 144+32.04 E.C.; thence North 26° 50' East (crossing the North line of said Section at Engineer's Station 147+75.96 P.O.T., 1,702.43 feet distant East of said Northwest corner) for a distance of 367.96 feet to Engineer's Station 148+00.00 P.O.T.

All being in Township 36 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.  
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PARCEL 7

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 12 – The NE1/4 of the NE1/4

All being in Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 8

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 4 – The SE1/4 of the SW1/4

Section 5 – The SW1/4 of the SE1/4

Section 7 – Government Lots 3 and 4; the SE1/4 of the NW1/4; the NE1/4 of the SW1/4

Section 8 – The W1/2 of the NE1/4; the NE1/4 of the NW1/4; the S1/2 of the NW1/4; the SW1/4; the NW1/4 of the SE1/4

Section 9 – The NE1/4 of the NW1/4; the S1/2 of the NW1/4; the SW1/4

Section 11 – The E1/2 of the SW1/4; the NW1/4 of the SE1/4; the SE1/4 of the SE1/4

Section 13 – The SE1/4 of the NW1/4; the NE1/4 of the SW1/4; the S1/2 of the SW1/4; the W1/2 of the SE1/4

Section 14 – The N1/2 of the NE1/4; the SE1/4 of the NE1/4; the NE1/4 of the NW1/4; the SE1/4

Section 15 – The SW1/4 of the NW1/4; the N1/2 of the SW1/4; the SW1/4 of the SW1/4; the NW1/4 of the SE1/4

Section 16 – The N1/2 of the NE1/4; the W1/2

Section 17 – The S1/2 of the NE1/4; the NE1/4 of the NW1/4; the N1/2 of the SE1/4

Section 18 – Government Lots 1, 2, 3 and 4; the SE1/4 of the NW1/4; the SW1/4 of the NE1/4; the NE1/4 of the NE1/4; the SE1/4; the E1/2 of the SW1/4

Section 19 – Government Lots 1, 2, 3 and 4; the E1/2 of the W1/2; the E1/2

Section 20 – The S1/2 of the S1/2

Section 21 – The S1/2 of the SW1/4

Section 22 – The W1/2 of the NW1/4; the NW1/4 of the SW1/4

(Parcel 8 Continued)

Section 23 – The NE1/4; the N1/2 of the SE1/4; the SW1/4 of the SE1/4

Section 24 – The NE1/4; the W1/2 of the NW1/4; the NW1/4 of the SW1/4

Section 26 – The NW1/4 of the NE1/4; the N1/2 of the NW1/4

Section 27 – The W1/2 of the NE1/4; the SE1/4 of the SE1/4

Section 28 – The NW1/4 of the NE1/4; the N1/2 of the NW1/4; the SW1/4 of the NW1/4; the SW1/4

Section 29 – The NE1/4 of the NE1/4; the W1/2; the E1/2 of the SE1/4

Section 30 – Government Lots 1, 2, 3 and 4; the E1/2 of the W1/2; the E1/2

Section 31 – Government Lots 1, 2 and 3; the E1/2 of the W1/2; the NE1/4; the NW1/4 of the SE1/4

Section 32 – The N1/2 of the N1/2; the SW1/4 of the NW1/4

Section 33 – The W1/2 of the NE1/4; the SW1/4 of the SE1/4; the E1/2 of the SW1/4; the N1/2 of the NW1/4; the SE1/4 of the NW1/4

Section 34 – The N1/2; the NE1/4 of the SE1/4

Section 35 – The S1/2 of the NE1/4; the SW1/4 of the NW1/4; the W1/2 of the SW1/4; the SE1/4 of the SW1/4; the E1/2 of the SE1/4

Section 36 – The NW1/4; the W1/2 of the SW1/4; the W1/2 of the NE1/4

All being in Township 38 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

#### HORSEGLADE AND RODEO BUTTE

#### PARCEL 9

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 24 - SW1/4 SE1/4

Section 25 - All

Section 26 - NE1/4 SW1/4, S1/2 SW1/4, SE1/4

Section 27 - SE1/4 SE1/4

(Parcel 9 Continued)

Section 34 - Government Lots 1, 2, 3 and 4, N1/2 S1/2, N1/2

Section 35 - Government Lots 1, 2, 3 and 4, N1/2 SE1/4; N1/2 SW1/4; N1/2

Section 36 - Government Lots 1, 2, 3 and 4, N1/2 S1/2, N1/2

All being in Township 33 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 10

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

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 N1/2, S1/2

Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 4 - Government Lots 1 and 2, S1/2 NE1/4, SE1/4

Section 9 - E1/2

Section 10 - All

Section 11 - All

Section 12 - All

Section 13 - All

Section 14 - All

Section 15 - All

Section 16 - NE1/4, N1/2 NW1/4, SE1/4 NW1/4, NE1/4 SW1/4, SE1/4

Section 20 - SE1/4 SE1/4

Section 22 - All

Section 23 - All

Section 24 - All

Section 25 - All

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Section 26 - All

(Parcel 10 Continued)

Section 27 - All

Section 28 - All

Section 29 - E1/2, S1/2 SW1/4, NW1/4 SW1/4

Section 30 - Government Lots 1, 2, 3, E1/2 SW1/4, less a 60 foot strip, Government Lot 4, SE1/4 NW1/4, SE1/4 SE1/4 Section 31 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2, less a 60 foot strip in NW1/4 NE1/4, NE1/4 NW1/4, Government Lot 2, SE1/4 NW1/4, Government Lots 3 and 4

Section 32 - All

Section 33 - All

Section 34 - All

Section 35 - All

Section 36 - All

All being in Township 34 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 11

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

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 N1/2, S1/2

Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 4 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, N1/2 SE1/4, SW1/4 SE1/4, SW1/4

Section 5 - N1/2, SW1/4, N1/2 SE1/4

Section 6 - Government Lots 1, 2 and 3, N1/2 N1/2, SE1/4 NW1/4, S1/2 NE1/4, SE1/4, E1/2 SW1/4

Section 7 - Government Lots 2 and 3, E1/2 NW1/4

Section 8 - S1/2 NE1/4, SE1/4 SW1/4, SE1/4

Section 9 - All

Section 10 - All

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Section 11 - All

(Parcel 11 Continued)

Section 12 - All

Section 13 - All

Section 14 - NE1/4, NW1/4 NW1/4, S1/2 NW1/4, S1/2

Section 15 - N1/2, E1/2 SW1/4, SE1/4

Section 16 - N1/2, SW1/4, NW1/4 SE1/4

Section 17 - NE1/4, SE1/4, E1/2 W1/2~

Section 19 - Government Lots 2 and 3, E1/2 SW1/4

Section 20 - E1/2 E1/2

Section 23 - N1/2, E1/2 SW1/4, SE1/4

Section 24 - All

Section 26 - NW1/4 NE1/4

All being in Township 35 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 12

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 19 - Government Lots 3 and 4, SE1/4

Section 27 - SW1/4 NE1/4, W1/2, NW1/4 SE1/4

Section 28 - All

Section 29 - All

Section 30 - Government Lots 1, 2, 3 and 4, E1/2

Section 31 - Government Lots 1, 2, 3 and 4, E1/2

Section 32 - All

Section 33 - All

(Parcel 12 Continued)

Section 34 - W1/2

All being in Township 33 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 13

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 5 - Government Lots 3 and 4, S1/2 NW1/4, SW1/4, SW1/4 SE1/4

Section 6 - Government Lots 1, 2, 3, 4, 5 and 6, S1/2 NE1/4, SE1/4

Section 7 - Government Lots 1, 2, 3 and 4, E1/2

Section 8 - W1/2, W1/2 SE1/4

Section 17 - N1/2 NW1/4

Section 18 - Government Lots 1, 2, 3 and 4, E1/2

Section 19 - All Fractional

Section 29 - S1/2 S1/2

Section 30 - All Fractional

Section 31 - All Fractional

Section 32 - All

Section 33 - W1/2, S1/2 SE1/4

All being in Township 34 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 14

STANDING TIMBER ON THE FOLLOWING DESCRIBED PROPERTIES:

Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 4 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 5 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

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

(Parcel 14 Continued)

Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 8 - All

Section 9 - All

Section 10 - N1/2, SW1/4, N1/2 SE1/4, SW1/4 SE1/4

Section 11 - NW1/4, NW1/4 SW1/4

Section 15 - NW1/4; N1/2 SW1/4, W1/2 NE1/4, NW1/4 SE1/4

Section 16 - All

Section 17 - All

Section 18 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 19 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 20 - All

Section 21 - N1/2, W1/2 SW1/4

Section 29 - N1/2 NE1/4, SE1/4 NE1/4, N1/2 NW1/4, N1/2 S1/2 NW1/4

All being in Township 35 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.