

MTC 78969

SPECIAL WARRANTY DEED

Meriwether Southern Oregon Land & Timber, LLC.
to
LaMinora Properties, Inc

2007-007727

Klamath County, Oregon



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04/30/2007 03:06:25 PM

Fee: \$31.00

SEND ALL TAX STATEMENTS TO:

LaMinora Properties, Inc.
450 Pacific Avenue North
Monmouth, Oregon 97361

AFTER RECORDING, RETURN TO:

TICOR TITLE INSURANCE CO
PO BOX 267
MCMINNVILLE OR 97128

SPECIAL WARRANTY DEED - Statutory Form

Meriwether Southern Oregon Land & Timber, LLC, a Delaware limited liability company, formerly known as Boise Southern Oregon Land & Timber, LLC, Grantor, conveys and specially warrants to LaMinora Properties, Inc., a Delaware corporation, Grantee, the following described real property, free of encumbrances created or suffered by the Grantor, except as specifically set forth herein, situated in Klamath County, Oregon:

See attached Exhibit A.

The exceptions, if any, to the covenants of this deed are:

See attached Exhibit B.

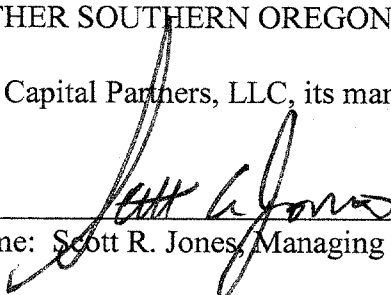
The true consideration for this conveyance is \$572,440.00.

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 THE 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.

Dated this 23rd day of April, 2007.

MERIWETHER SOUTHERN OREGON LAND & TIMBER, LLC

By: Forest Capital Partners, LLC, its manager

By 
Name: Scott R. Jones, Managing Director

STATE OF MASSACHUSETTS)
) ss.
County of Suffolk)

On April 23, 2007, personally appeared Scott R. Jones, who being first duly sworn, did say that he is the Managing Director of Forest Capital Partners, LLC, which is Manager of Meriwether Southern Oregon Land & Timber, LLC, a limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its members, and he acknowledged said instrument to be its voluntary act and deed.

Before me:


NOTARY PUBLIC FOR MASSACHUSETTS



31.00

EXHIBIT A

Legal Description

Parcel I:

The Southeast quarter of Section 4, Township 38 South, Range 5 East of the Willamette Meridian, EXCEPTING THEREFROM that portion conveyed to the United States of America for road, by deed recorded October 11, 1962 in Volume 340 Page 658, Deed Records of Klamath County, Oregon.

Parcel II:

The Southeast quarter of the Southwest quarter of Section 4, Township 38 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.

Parcel III:

The North one-half of the Southwest quarter and the Southwest quarter of the Southwest quarter of Section 4, Township 38 South, Range 5 East, Willamette Meridian, Klamath County, Oregon.

Parcel IV:

The Southwest quarter of the Southeast quarter; the East one-half of the Southwest quarter; the Southeast quarter of the Northwest quarter of Section 18, Township 38 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT B

SUBJECT TO:

1. All taxes, assessments and similar charges for the current property tax year and all subsequent years; and all taxes, assessments and similar charges concerning farm or forest deferral.
2. Any and all laws, ordinances, rules, regulations and other legal requirements of any planning and/or zoning board or commission or any other governmental entity or authority.
3. Any and all riparian rights of others in and to any creeks, rivers, lakes, streams, swamps, ponds and other bodies of water located on or adjoining the Property or any part thereof.
4. Any and all claims of the sovereign or any other person or entity with respect to portions of the Property which border or are under any body of water.
5. Any and all matters which would be disclosed by a current survey or inspection of the Property, including but not limited to encumbrances and boundary line questions.
6. Any and all prior reservations, conveyances, grants or leases of minerals of whatever kind or character (including, without limitation, oil, gas, coal, lignite, clay, sand, gravel, rock, aggregate and other minerals) located in, on or under the Property or any part thereof and all rights and easements with respect to the exploration, mining, drilling, extraction, removal and production of such minerals.
7. Any and all cemeteries on the Property and any and all road, railroad, utility, pipeline, drainage, flowage, access or other easements or rights of way affecting the Property.
8. Any and all access related exceptions or any loss or claim due to lack of access to any portion of the Property.
9. All matters of record affecting the Property.
10. Any other matters affecting title to the Property which do not have a material, adverse effect on the value or the use of the Property for the growing and harvesting of timber.
11. The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Forest Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied; in addition thereto a penalty may be levied if notice of disqualification is not timely given.
12. The premises herein described are within and subject to the statutory powers, including the power of assessment and easements of Klamath Lake Timber.
13. **RESERVING UNTO GRANTOR**, a right to harvest timber for a period of two years after this deed is recorded, in accordance with the terms of the parties' Purchase and Sale Agreement.
14. **RESERVING UNTO GRANTOR**, Grantor's successors and assigns, all oil and gas and other minerals of any kind or character (now owned or hereafter acquired by Grantor), including, without limitation, oil, gas, coal, lignite, base metals, precious metals and platinum group metals occurring beneath the surface of the Property (collectively, the "Minerals"), but not including sand, rock, gravel or aggregate occurring on the surface or beneath the surface of the Property. This includes all rights recognized under Oregon law in connection with this reservation, including but not limited to the right to use, in common with Grantee, all access easements appurtenant to the property. This exception and reservation shall be for the benefit of and owned by Grantor, its successors and assigns, and in no event by warranty, estoppel, reversion, or otherwise, shall Grantee or Grantee's successors or assigns acquire any part of the Minerals as a result of this conveyance. (Affects Parcel IV only)