

2007-007827

Klamath County, Oregon



00021334200700078270090090

MT079205-KR

After recording return to:

JWTR, LLC
6400 Highway 66
Klamath Falls, OR 97601
Attn: Thomas C. Ludlow

This space

05/01/2007 12:10:05 PM

Fee: \$61.00

GRANTOR:

Larry D. Olson
445 Port Avenue, Suite A
St. Helens, OR 97051

Richard M. Tienhaara, and Kerry G.
Tienhaara
86073 Turner Lane
P.O. Box 547
Joseph, OR 97846

GRANTEE:

JWTR, LLC
6400 Highway 66
Klamath Falls, OR 97601
Attn: Thomas C. Ludlow

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

JWTR, LLC
6400 Highway 66
Klamath Falls, OR 97601
Attn: Thomas C. Ludlow

STATUTORY WARRANTY DEED

LARRY D. OLSON, as to an undivided fifty (50%) interest, and RICHARD M. TIENHAARA and KERRY G. TIENHAARA, as to an undivided fifty (50%) interest ("Grantor"), conveys and warrants to JWTR, LLC, an Oregon limited liability company ("Grantee"), the real property in Klamath County, Oregon, more particularly described on Exhibit A attached hereto and by this reference incorporated herein, free of encumbrances except as specifically set forth on attached Exhibit B.

The true and actual consideration for this transfer in terms of dollars is \$12,000,000.

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

61-



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.

DATED: May 1, 2007

GRANTOR:

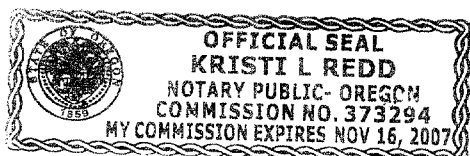

LARRY D. OLSON


RICHARD M. TIENHAARA



KERRY G. TIENHAARA, by Richard M.
Tienhaara, attorney in fact

STATE OF Oregon)
COUNTY OF Klamath SS.

On the 1st day of May, 2007, before me, the undersigned, personally appeared LARRY D. OLSON, ~~personally known to me~~ ^(P) proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed the instrument.

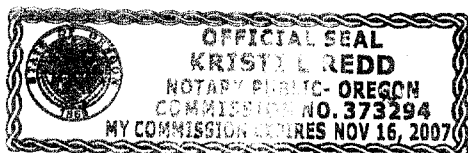


Kristi L. Redd
(Notary Public, State of Oregon; Originally Qualified in the County of Klamath)

My commission expires: 11/16/2007

STATE OF Oregon)
COUNTY OF Klamath SS.

On the 1st day of May, 2007, before me, the undersigned, personally appeared RICHARD M. TIENHAARA individually and as attorney in fact for KERRY G. TIENHAARA, ~~personally known to me~~ ^(P) proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individuals executed the instrument.



Kristi L. Redd
(Notary Public State of Oregon; Originally Qualified in the County of Klamath)

My commission expires: 11/16/2007



EXHIBIT A
TO
STATUTORY WARRANTY DEED

Legal Description

Township 36 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 35: Government Lots 2 and 3; SE1/4 SE1/4

Section 36: Government Lot 6; S1/2 SW1/4

Township 37 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 1: NW1/4; NW1/4 NE1/4; S1/2 NE1/4; S1/2

Section 2: Government Lots 1, 2, 3 and 4; NE1/4 NE1/4; S1/2 NE1/4; NE1/4 SW1/4; S1/2 SW1/4; SE1/4

Section 3: Government Lot 1; NW1/4 NE1/4; S1/2 NE1/4; S1/2; East 60 feet of the NE1/4 NW1/4; S1/2 NW1/4; EXCEPTING THEREFROM THE FOLLOWING:

Beginning at the Northeast corner of said S1/2 NW1/4; thence West along the North line of said S1/2 NW1/4 to the Northwest corner thereof; thence South along the West line of said S1/2 NW1/4 to the Southwest corner thereof; thence Northeasterly along a straight line to the point of beginning.

AND FURTHER EXCEPTING THEREFROM THE FOLLOWING:

A parcel of land situated in the N1/2 of the N1/2 of Section 3, being more particularly described as follows:

Beginning at a point which bears North 89° 10' 48" West 60.00 feet from the N1/4 corner of said Section 3; thence South 01° 12' 43" East 699.28 feet to the North line of Eagle Ridge Road; thence along the North line of Eagle Ridge Road 152.28 feet along the arc of a 307.03 feet radius curve to the left, the long chord of which bears North 43° 46' 29" East 150.73 feet and having a delta angle of 28° 25' 04"; thence 307.71 feet along the arc of a 480.00 foot radius curve to the right, the long chord of which bears North 47° 55' 52" East 302.47 feet and having a delta angle of 36° 43' 51"; thence 64.33 feet along the arc of a 110.00 radius curve to the right, the long chord of which bears North 83° 03' 05" East 63.42 feet and having a delta angle 33° 30' 36"; thence leaving the North line of Eagle Ridge Road North 00° 09' 31" East 374.12 feet to a point on the North line of said Section

3; thence along the North line of said Section 3 at a bearing of North 89° 10' 48" West 407.63 feet to the point of beginning; with bearings based on County Survey No. 6076.

Section 4: That portion of Government Lot 6 and the SE1/4 SE1/4 lying Easterly of a straight line extending Southwesterly from the Northeast corner of said Government Lot 6 to the Southwest corner of the SE1/4 SE1/4

Section 9: That portion of the E1/2 E1/2 lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.

Section 10: That portion lying Northerly of that portion described in the Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.

Section 11: N1/2; SW1/4; W1/2 SE1/4

Section 12: All

Section 13: All

Section 14: NW1/4 NE1/4; S1/2 NE1/4; NW1/4; N1/2 SW1/4; that portion of SW1/4 SW1/4 lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon; SE1/4 SW1/4; SE1/4

Section 15: That portion lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.

Section 23: That portion lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.

Section 24: Government Lots 1, 2, 3, 4 and 5; E1/2 NW1/4; W1/2 W1/2

Section 25: That portion of Government Lots 1 and 2 and NW1/4 NW1/4 lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm records of Klamath County, Oregon.

Section 26: That portion of NE1/4 NE1/4 lying Northerly of that portion described in Deed to the State of Oregon, by and through its Department of Transportation, recorded September 22, 2003 in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.

Township 37 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon:

Section 6: Government Lots 3 and 4; SW1/4 SW1/4

Section 7: Government Lots 1 and 2; W1/2; SW1/4 NE1/4; SE1/4

Section 8: Government Lots 1, 2 and 3; SW1/4 SW1/4; LESS portions South of mean high water line of Upper Klamath Lake and LESS Tract described in Volume M96, page 25715, Microfilm Records of Klamath County, Oregon.

Section 17: A portion of Government Lots 1 and 2 LESS portions South of mean high water line of Upper Klamath Lake and LESS Tract described in Volume M96, page 25715, Microfilm Records of Klamath County, Oregon.

Section 18: Government Lots 1, 2, 3 and 4 lying North of mean high water line of Upper Klamath Lake; NW1/4 SW1/4; S1/2 NW1/4; N1/2 N1/2

Section 19: Government Lot 1

Account No.	3607-B0000-01700-000	Key No.	321066
Account No.	3607-B3500-00300-000	Key No	321057
Account No.	3707-00000-00200-000	Key No	375775
Account No.	3707-00000-00300-000	Key No	375784
Account No.	3707-00000-00400-000	Key No	375793
Account No.	3707-00000-00600-000	Key No	375800
Account No.	3707-00000-00800-000	Key No	375846
Account No.	3707-00000-01701-000	Key No	892225
Account No.	3707-00000-01800-000	Key No	375935
Account No.	3707-00000-01900-000	Key No	375944
Account No.	3707-00000-02000-000	Key No	375953
Account No.	3707-00000-02100-000	Key No	375962
Account No.	3707-00000-02300-000	Key No	375971
Account No.	3707-00000-02400-000	Key No	375980
Account No.	3707-00000-02500-000	Key No	375999
Account No.	3707-00000-02600-000	Key No	376006
Account No.	3707-00000-02701-000	Key No	892227
Account No.	3707-00000-04001-000	Key No	892228
Account No.	3707-00000-04100-000	Key No	376159
Account No.	3707-00000-04200-000	Key No	376168

Account No.	3707-00000-04300-000	Key No	376177
Account No.	3708-00000-00400-000	Key No	376355
Account No.	3708-00000-00500-000	Key No	376364
Account No.	3708-00000-00600-000	Key No	376373
Account No.	3708-01700-00500-000	Key No	858370
Account No.	3708-01800-00100-000	Key No	376514
Account No.	3708-01700-00300-000	Key No	376505

EXHIBIT B
TO
STATUTORY WARRANTY DEED

Permitted Exceptions

1. Taxes for the fiscal year 2007-2008, not now due and payable.
2. Reservations and restrictions as contained in Warranty Deed, recorded April 29, 1907, in Book 22, page 401, Deed Records of Klamath County, Oregon.
3. Reservations and restrictions as contained in Quitclaim Deed, recorded May 9, 1907, in Book 22, page 430, Deed Records of Klamath County, Oregon.
4. Reservation of mineral rights as set forth in deed, recorded December 30, 1927, in Book 79, page 282, Deed Records of Klamath County, Oregon and Statement of Claim, and the terms and provisions thereof, recorded August 5, 1986, in Volume M86, page 13766, Microfilm Records of Klamath County, Oregon.
5. Easement, dated September 15, 1937, and recorded October 1, 1937, in Volume 112, Page 233, Deed Records of Klamath County, Oregon.
6. Easement, dated July 1, 1941, and recorded October 16, 1941, in Volume 141, Page 619, Deed Records of Klamath County, Oregon.
7. Road Use Easement, dated May 11, 1965, recorded May 7, 1965, in Volume 361, Page 284, Deed Records of Klamath County, Oregon.
8. Road Use Easement, dated May 17, 1966, recorded June 13, 1966, in Volume M66, Page 6097, Microfilm Records of Klamath County, Oregon.
9. Easement, dated September 28, 1966, recorded December 14, 1966, in Volume M66, Page 12443, Microfilm Records of Klamath County, Oregon.
10. Submerged and Submersible Land Lease, recorded January 17, 1978, in Volume M78, Page 1081, Microfilm Records of Klamath County, Oregon, as amended by instruments, recorded April 26, 1984, in Volume M84, Page 6859; April 26, 1984, in Volume M84, Page 6863; and August 23, 1989, in Volume M89, Page 15748, said records.
11. Easement, dated December 18, 1985, recorded January 10, 1986, in Volume M86, Page 560, Microfilm Records of Klamath County, Oregon, as supplemented by instruments dated January 23, 1996, recorded on March 1, 1996, in Volume M96, Page 5753; and on May 16, 1996, in Volume M96, Page 14259, said records.
12. Reservations as contained in Deed, dated August 27, 1996, recorded August 30, 1996, in Volume M96, Page 26858, Microfilm Records of Klamath County, Oregon.

13. Easement, dated April 3, 1997, recorded April 4, 1997, in Volume M97, Page 10045, Microfilm Records of Klamath County, Oregon.
14. Easement, recorded September 22, 2003, in Volume M03, page 70477, Microfilm Records of Klamath County, Oregon.