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2010-014237

Klamath County, Oregon



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12/15/2010 03:28:50 PM

Fee: \$62.00

AFTER RECORDING RETURN TO:
The Conservation Fund
1655 N. Fort Myer Drive, Suite 1300
Arlington, Virginia 22209
Attn: Mr. Paul Hurt

UNTIL A CHANGE IS REQUESTED,
SEND ALL TAX STATEMENTS TO:
The Conservation Fund
1655 N. Fort Myer Drive, Suite 1300
Arlington, Virginia 22209
Attn: Mr. Paul Hurt

STATUTORY SPECIAL WARRANTY DEED

CASCADE TIMBERLANDS (OREGON), LLC, a Delaware limited liability company ("Grantor"), conveys and specially warrants to THE CONSERVATION FUND, a Maryland non-profit corporation ("Grantee"), the real property in Klamath County, Oregon described on the attached Exhibit A free of encumbrances created or suffered by Grantor, except as specifically set forth on the attached Exhibit B.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

The true and actual consideration for this conveyance is \$1,286,252.00.

[Signature on Following Page]

62Am J

Dated: December 13, 2010

CASCADE TIMBERLANDS (OREGON), LLC, a
Delaware limited liability company

By: CASCADE TIMBERLANDS, LLC, a
Delaware limited liability company

Its: Sole Member

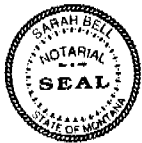
By: [Signature]

Name: Gregory S. Lane

Title: Executive Vice President

STATE OF Montana)
County of Flathead) ss.

The foregoing instrument was acknowledged before me this 13th day of
December, 2010, by Gregory S. Lane, as Executive Vice President of Cascade
Timberlands, LLC, a Delaware limited liability company, as the Sole Member of Cascade
Timberlands (Oregon), LLC, a Delaware limited liability company, on behalf of the company.



SARAH BELL
NOTARY PUBLIC-MONTANA
Residing at Whitefish, Montana
My Comm. Expires March 31, 2013

[Signature]
Notary Public for ~~Oregon~~ Montana
My commission expires: March 31, 2013
Commission No.: _____

LEGAL DESCRIPTION

PROPOSED PARCEL 1b

DECEMBER 8, 2010

**A TRACT OF LAND LYING IN TOWNSHIP 25 SOUTH, RANGE 11 EAST, WILLAMETTE MERIDIAN,
KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

TOWNSHIP 25 SOUTH, RANGE 11 EAST, WILLAMETTE MERIDIAN

GOVERNMENT LOTS 10 AND 15 OF SECTION 7;

THE EAST ONE HALF (E 1/2) OF SECTION 8;

ALL OF SECTION 9;

THE WEST ONE HALF (W 1/2) OF SECTION 10;

ALL OF SECTION 16;

ALL OF SECTION 17;

ALL OF SECTION 18.

Exhibit B

ENCUMBRANCES

1. The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm 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.

2. Agreement for rights of way, subject to the terms and provisions thereof;

Dated: October 11, 1943

Recorded: October 25, 1943

Volume: 159, page 300, Microfilm Records of Klamath County, Oregon

Between: Gilchrist Timber Company and The Shevlin-Hixon Company Blanket description

Assignment, subject to the terms and provisions thereof;

Volume: 245, page 590, Deed Records of Klamath County, Oregon

Assignor: Shevlin-Hixon Company

Assignee: Brooks-Scanlon, Inc.

Consent and Subordination Agreement, subject to the terms and provisions thereof;

Dated: May 12, 1967

Recorded: May 18, 1967

Volume: M67, page 3710, Microfilm Records of Klamath County, Oregon

Consent and Subordination Agreement, subject to the terms and provisions thereof;

Dated: June 23, 1967

Recorded: July 10, 1967

Volume: M67, page 5138, Microfilm Records of Klamath County, Oregon

Consent and Subordination Agreement, subject to the terms and provisions thereof;

Dated: March 20, 1969

Recorded: April 4, 1969

Volume: M69, page 2456, Microfilm Records of Klamath County, Oregon

Consent and Subordination Agreement, subject to the terms and provisions thereof;

Dated: April 28, 1969

Recorded: May 1, 1969

Volume: M69, page 3241, Microfilm Records of Klamath County, Oregon

Consent and Subordination Agreement, subject to the terms and provisions thereof;

Dated: March 28, 1972

Recorded: March 31, 1972

Volume: M72, page 3363, Microfilm Records of Klamath County, Oregon

Release, subject to the terms and provisions thereof;

Recorded: October 25, 1983
Volume: M83, page 18397, Microfilm Records of Klamath County, Oregon

Assignment and Agreement, subject to the terms and provisions thereof;

Recorded: February 9, 1987
Volume: M87, page 2089, Microfilm Records of Klamath County, Oregon
Assignor: Diamond International Corporation
Assignee: Diamond Group, Inc.

Assignment, Acceptance and Assumption, subject to the terms and provisions thereof;

Recorded: April 8, 1988
Volume: M88, page 5056, Microfilm Records of Klamath County, Oregon
(Affects several parcels)

3. Declaration of Access Easements, subject to the terms and provisions thereof;

Dated: December 23, 2009
Recorded: January 28, 2010
Volume: 2010-001037, Microfilm Records of Klamath County, Oregon
By: Cascade Timberlands (Oregon) LLC, a Delaware limited liability
company