

2012-012751

Klamath County, Oregon

11/15/2012 03:25:49 PM

Fee: \$67.00

MTL 42253 KR

AFTER RECORDING RETURN TO:

Columbia Plywood Corporation

Attn: Mark Slezak

4949 Hwy 97S

Klamath Falls, OR 97601

UNTIL A CHANGE IS REQUESTED, ALL TAX
STATEMENTS SHALL BE SENT TO:

RLF Klamath Properties, LLC

Attn: Justin Ersch

619 N. Cascade Ave., Suite 200

Colorado Springs, CO 80903

**STATUTORY SPECIAL WARRANTY DEED
(Timber Deed)**

RLF Klamath Properties, LLC, a Colorado limited liability company ("**Grantor**"), conveys and specially warrants to **COLUMBIA PLYWOOD CORPORATION**, an North Carolina corporation ("**Grantee**"), \$1,920,000 in timber value (the "**Covered Timber**") out of all timber standing, growing, lying or being on the real property located in Klamath County, Oregon, described on the attached **Exhibit A** (the "**Property**"), free of all liens and encumbrances created or suffered by Grantor except as specifically set forth on **Exhibit B** attached hereto.

The true consideration for this conveyance is \$1,920,000.

Grantee shall have until December 31, 2013 (the "**Termination Date**") to cut and remove the Covered Timber, as described more particularly in that certain Timber Purchase and Sale Agreement by and between Grantor, as seller, and Grantee, as buyer, dated as of November 17, 2011 (as modified by First Amendment dated November __, 2012, the "**Agreement**"). The timber value will be determined in accordance with the value allocated to species and sizes set forth in the Agreement. On the Termination Date, all right, title and interest in and to the Covered Timber, shall revert automatically to Grantor, its successors and assigns, without the requirement of notice, deed or any other action; and all timber standing, growing, lying or being on the Property shall belong to Grantor, its successors and assigns; provided, however, that in the event that Grantee's harvest or removal of the Covered Timber is delayed pursuant to the Agreement, the Termination Date may be extended by written agreement of Grantor and Grantee, which shall be evidenced by recording an extension in the real property records of Klamath County, Oregon, on or before the Termination Date.

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Grantee shall not have the right to sell, transfer, convey, or encumber the Covered Timber, or any rights therein, without Grantor's written consent and agreement. This Deed is subject to all the terms and conditions stated in the Agreement, all of which shall survive the execution and delivery of this Deed.

To the extent necessary, Grantee may use the road system on the Property and construct and improve the same for the purposes referenced above. Grantee shall abide by all laws applicable to its activities on the Property, except, however, Grantor shall pay all timber severance taxes that arise by virtue of the cutting and removal of Covered Timber from the Property.

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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

DATED as of 13 November, 2012.

IN WITNESS WHEREOF, the Grantor executed this Statutory Special Warranty Deed as of the date first above written.

RLF Klamath Properties, LLC,
a Colorado ~~limited~~ liability company

By: 

Name:

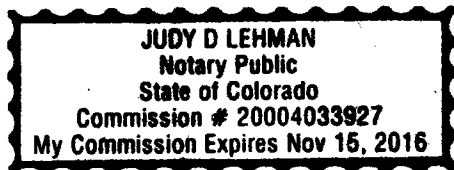
JOSEPH LEININGER

Title:

AUTHORIZED REPRESENTATIVE

STATE OF COLORADO)
)ss.
County of EL PASO)

The foregoing instrument is acknowledged before me this 13th day of NOVEMBER, 2012, by B. JOSEPH LEVINE as AUTHORIZED REPRESENTATIVE of RLF Klamath Properties, LLC, a Colorado limited liability company, on behalf of the limited liability company.



Judy D Lehman
Notary Public for EL PASO County
My commission expires: 11-15-2016

EXHIBIT A

Description of Property

2013 Collateral

Parcel 1 (Whiteline)

Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon

- Section 2: Government Lots 1, 2, 3 and 4; S $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$
Section 3: Government Lots 1, 2 and 3; SW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$; Government Lot 4 excepting therefrom the S $\frac{1}{2}$ N $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Government Lot 4
Section 15: All
Section 22: All
Section 23: All

Parcel 2 (Chapman)

Township 37 South, Range 11.5 East of the Willamette Meridian, Klamath County, Oregon

- Section 18: All
Section 20: All

EXHIBIT "B"

Title Exceptions

1. 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.
2. 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.
3. The premises herein described are within and subject to the statutory powers, including the power of assessment and easements of Klamath Lake Grazing Fire Patrol.
4. The premises herein described are within and subject to the statutory powers, including the power of assessment and easements of Klamath Lake Timber Fire Patrol.
5. Reservations and Restrictions as contained in Deed, subject to the terms and provisions thereof, recorded January 15, 1912 in Book 32, page 168, Deed Records of Klamath County, Oregon. (Affects S1/2 NW1/4, NW1/4 NW1/4 Section 24, NE1/4 NE1/4 Section 23, Township 37, Range 9)
6. Reservations, restrictions and easements as contained in Deed from Isaac Loe and George Loe to Charles C. Crawford, recorded October 23, 1933 in Volume 101, page 554, Deed Records of Klamath County, Oregon.
Affects: Sections 7, 8, 10, 15, 16, 18, 20, 21, 22, 23, 26, 27, 28 and 29, Township 37 South, Range 11 1/2 East of the Willamette Meridian.
7. Road Easement, subject to the terms and provisions thereof, dated March 17, 1960 and recorded April 21, 1960 in Volume 320, page 424, Deed Records of Klamath County, Oregon, in favor of United States of America.
Affects: Sections 12, 13 and 24, Township 37 South, Range 10 East of the Willamette Meridian and Sections 7, 16, 17, 18, 20, 21, 22, 27, 29 and 30, Township 37 South, Range 11 1/2 East of the Willamette Meridian.
8. Reservation, restrictions and easement as contained in Deed from the State Land Board, State of Oregon, recorded May 25, 1965 in Volume 362, page 9, Deed Records of Klamath County, Oregon.
Affects: 3709-15 and 23

9. Reservations, restrictions, and easements as contained in Deed to Philip A. Bartley recorded October 27, 1970 in Volume M70, page 9603, Microfilm Records of Klamath County, Oregon, including but not limited to the following:
"Reserving unto the Seller, an easement and right of way for installation of roadways, electric and telephone poles, lines and other appurtenances, in, on, over, under and across a strip of land 30 feet wide, lying parallel and adjacent to each outside boundary, of said property. Subject to all roadways and easements apparent on the land."
10. Reservations as contained in Warranty Deed, subject to the terms and provisions thereof;
Dated: April 21, 1969
Recorded: May 10, 1972
Volume: M72, page 4980, Microfilm Records of Klamath County, Oregon
Grantor: Charles Farnham
Grantee: Dennis Karle
To wit:
"Reserving unto the Seller an easement and right of way, for installation of roadways, electric and telephone poles, lines and other utilities and appurtenances, in, on, over, under and across, a strip of land 30 feet wide, lying parallel and adjacent to each outside boundary, of said property."
11. Reserving an easement and right of way, for installation of roadways, electric and telephone poles, lines and other utilities and appurtenances, in, on, over, under and across, a strip of land 30 feet wide, lying parallel and adjacent to each outside boundary, of said property, as disclosed by instrument recorded May 2, 1972, in Volume M72, page 4987, Film Records of Klamath County, Oregon.
12. Reserving an easement and right of way, for installation of roadways, electric and telephone poles, lines and other utilities and appurtenances, in, on, over, under and across, a strip of land 30 feet wide, lying parallel and adjacent to each outside boundary, of said property.

As set out in instrument recorded May 25, 1972 in Volume M72, page 5561, Film Records of Klamath County, Oregon.
13. Reservations in Bargain and Sale Deed, subject to the terms and provisions thereof, recorded January 9, 1992 in Volume M92, page 455, as follows:
"EXCEPTING from said conveyance all ores, base and precious metals, coal, oil, gas, other liquid or gaseous hydrocarbons, minerals, and mineral bearing substances of every kind and character, hereinafter referred to as "Mineral Interests," now known to exist or hereafter discovered in the Property, but not including common rock, sand, gravel, cinders, or clay commonly used for road construction purposes; and SUBJECT TO use of the surface and subsurface of the Property by owners of such mineral interest in connection with exploration for, extraction, treatment, development, and disposition of such mineral interest."

14. Reservations as contained in Deed, subject to the terms and provisions thereof;
Dated: August 27, 1996
Recorded: August 30, 1996
Volume: M96, page 26858, Microfilm Records of Klamath County, Oregon
Grantor: Weyerhaeuser Company
Grantee: U.S. Timberlands Klamath Falls, L.L.C.
15. Reservations as contained in Patent recorded in Volume M98, page 1322, Microfilm Records of Klamath County, Oregon.