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MEMORANDUM OF TIMBER CUTTING CONTRACT

65-10  
E L C CORPORATION, a California corporation,  
has conveyed to BOISE CASCADE CORPORATION, a Delaware  
corporation, the right to cut all or any of the timber  
described in the deed to E L C CORPORATION recorded in  
the Klamath County Records of Real Property Volume M-65,  
Pages 1622 to 1624.

The above conveyance is evidenced by a Timber  
Cutting Contract between the parties dated August 31,  
1965, to expire August 31, 1975, to which reference is  
made for the terms and conditions thereof.

E L C CORPORATION

By B. D. Getz, Vice President

By L. R. Norain, Assistant Secretary

STATE OF OREGON }  
County of Multnomah } ss.

September 10, 1965

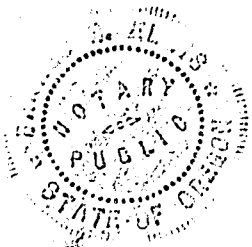
Personally appeared R. D. Getz and

L. R. Norain, who being sworn, stated that they are  
Vice President and Assistant Secretary, respectively of  
E L C CORPORATION, and that this memorandum was voluntarily  
signed by them in behalf of the corporation by authority of  
its Board of Directors.

Barnes H. Ellis

Notary Public for Oregon

My commission expires: May 12, 1969



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Oregon Title Insurance Co.  
this 13 day of Sept. A.D. 1965 at 3:07 clock P.M., and  
duly recorded in Vol. M-65, of Deeds on Page 1625

Fee \$1.50

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DOROTHY ROGERS, County Clerk

By James H. Rogers