

ERNST BROTHERS CORPORATION, an Oregon corporation ("Grantor"), for and in consideration of TEN DOLLARS (\$10.00) and other consideration in hand paid, conveys and warrants to CROWN PACIFIC (OREGON) LIMITED PARTNERSHIP, an Oregon limited partnership, ("Grantee"), all timber, now or hereafter standing or felled (the "Timber"), located on that parcel of real property legally described on the attached Exhibit A, situated in Klamath County, Oregon (the "Property").

Grantee's right to harvest the Timber pursuant to this Timber Deed shall continue for 50 years after the date of this Timber Deed. Grantor agrees to allow Grantee reasonable access to the Property to the extent necessary to permit removal of the timber.

Grantee shall pay any harvest and/or severance tax resulting from the harvest of the Timber on the Property. Grantor shall be responsible for all real property taxes relating to the Property. Grantee shall be responsible for any reforestation obligations applicable to Grantee's removal of Timber. Grantee shall indemnify and hold Grantor harmless from any and all claims, losses, liabilities, or expenses arising directly from the activities of Grantee on the Property pursuant to this Timber Deed. Grantee shall comply with all applicable laws and regulations in connection with its activities on the Property pursuant to this Agreement.

The Timber is conveyed free and clear of all liens and encumbrances.

If a suit, action, or other proceeding of any nature whatsoever (including any proceeding under the U.S. Bankruptcy Code) is instituted in connection with any controversy arising out of this Timber Deed or to interpret or enforce any rights hereunder, the prevailing party shall be entitled to recover its attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith, as determined by the court at trial or on any appeal or review, in addition to all other amounts provided by law.

91 OCT 4 PM 2 47

This Timber Deed shall be binding upon, and shall inure to the benefit of, Grantor, Grantee, and their respective successors and assigns.

DATED this 4th day of October, 1991.

GRANTOR: ERNST BROTHERS CORPORATION, an Oregon corporation

By: Wayne L. Ernst, President
Its: PRESIDENT

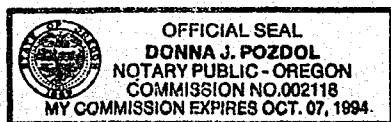
GRANTEE: CROWN PACIFIC (OREGON) LIMITED PARTNERSHIP, an Oregon limited partnership

By: CROWN PACIFIC, LTD., General Partner

By: Roger L. Krage
Roger L. Krage, Secretary

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me on this 2nd day of October, 1991, by Roger L. Krage, who is the Secretary of Crown Pacific, Ltd., an Oregon corporation, on behalf of the corporation in its capacity as General Partner of Crown Pacific (Oregon) Limited Partnership.



Donna J. Pozdol
Notary Public for Oregon
My Commission Expires: 10/07/94

STATE OF OREGON

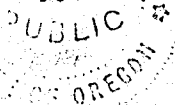
)

) ss.

County of Multnomah

)

The foregoing instrument was acknowledged before me on this 12 day of October, 1991, by Wayne G. Ernst, who is the President of Ernst Brothers Corporation, an Oregon corporation, on behalf of the corporation.



Cl B. Cay
Notary Public for Oregon
My Commission Expires: 10/25/91

W139/08/0039-10/03

EXHIBIT A

STUMPAGE PARCEL

A parcel of land situate in the southeast quarter and northeast quarter of Section 19, the southeast quarter of Section 18 and the southwest quarter of Section 17 all in Township 24 South, Range 9 East of the Willamette Meridian and being more particularly described as follows:

Commencing at the southeast corner of Section 19 and running South 89°56'12" West 1696.88 feet to the westerly right-of-way line of U.S. Highway 97; thence, along said right-of-way line, North 15°00'41" East 1864.22 feet to the True Point of Beginning; thence South 81°33'08" West 399.29 feet; thence North 07°30'00" East 111.00 feet to the easterly high water line of the Little Deschutes River; thence, along said high water line, North 51°33'39" East 451.74 feet; thence North 14°46'38" East 453.36 feet; thence North 05°03'56" West 867.06 feet; thence North 32°39'20" East 729.36 feet; thence North 19°14'40" East 342.44 feet; thence North 59°39'50" West 563.00 feet; thence North 08°19'36" East 559.33 feet; thence North 01°35'38" West 465.77 feet; thence North 77°15'20" East 160.05 feet; thence North 20°11'29" West 258.08 feet; thence North 75°30'23" East 215.12 feet; thence North 12°15'23" West 265.17 feet; thence North 75°30'23" East 175.10 feet; thence North 12°15'23" West 317.60 feet; thence leaving said high water line North 89°45'00" East 1658.67 feet to the westerly right-of-way line of Highway 97; thence, along said right-of-way line, South 36°27'20" West 1170.20 feet; thence along a decreasing radius spiral, left, the long chord of which bears South 35°41'35" West 412.22 feet; thence 1805.31 feet along a 5929.58 feet radius curve left, the long chord of which bears South 25°38'22" West 1798.34 feet; thence along an increasing radius spiral left, the long chord of which bears South 16°28'36" West 174.13 feet; thence South 74°59'19" East 100.00 feet; thence along an increasing radius spiral left, the long chord of which bears South 15°00'41" West 223.13 feet; thence South 15°00'41" West 876.87 feet; thence South 74°59'19" East 50.00 feet; thence South 15°00'41" West 684.73 feet to the Point of Beginning.

Containing 64.15 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 4th day of Oct. A.D., 19 91 at 2:47 o'clock P.M., and duly recorded in Vol. M91 of Deeds on Page 20332.

Evelyn Biehn, County Clerk

By Pauline Mullender

FEE \$23.00