

MEMORANDUM OF LOG PURCHASE
AND SECURITY AGREEMENT

THIS AGREEMENT is made and entered into this 24th day of October, 1991, by and between CROWN PACIFIC (OREGON) LIMITED PARTNERSHIP, an Oregon Limited Partnership ("Seller"), having an office at 121 S.W. Morrison Street, Suite 900, Portland, Oregon 97204, BOISE CASCADE CORPORATION, a Delaware corporation ("Purchaser"), having an office at One Jefferson Square, Boise, Idaho 83728, and BANK OF MONTREAL, as agent under a credit agreement with Seller of even date herewith for itself and the other lenders which will from time to time be parties to the credit agreement (Bank of Montreal and the other lenders which will from time to time be parties to the credit agreement are herein collectively referred to as "Banks"), having an office at 115 South LaSalle Street, 11th Floor, Chicago, Illinois 60603.

WHEREAS, Seller, Purchaser, and Banks have entered into that certain Log Purchaser and Security Agreement of even date herewith ("Agreement"); and

WHEREAS, the parties desire to execute and record this Memorandum of Agreement to place in the public record notice of the Agreement;

NOW THEREFORE:

Pursuant to the Agreement, Seller has agreed to deliver to Purchaser 22 million board feet net scale ("MMBF") of logs, the first 17 MMBF of which will be obtained from timber on the lands described on Exhibit A, attached hereto and by this reference made a part hereof. Purchaser will advance to Seller a portion

84
2
PM
4
130
15

of the purchase price for the first 17 MMBF of logs to be delivered under the Agreement in the amount of \$10,000,000. Seller has granted to Purchaser a security interest in all timber on the lands described on Exhibit A, and all logs manufactured therefrom to secure the amount advanced by Purchaser to Seller under the Agreement and all other amounts that may become due to Purchaser under the Agreement from Seller because of Seller's breach of the Agreement or otherwise. Purchaser has the right under the Agreement under conditions specified therein to go upon the lands described on Exhibit A and to harvest and remove timber from said lands.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement as of the day and year first above written.

SELLER
CROWN PACIFIC (OREGON) LIMITED
PARTNERSHIP, an Oregon Limited
Partnership, by Crown Pacific,
Ltd., its General Partner


Title _____

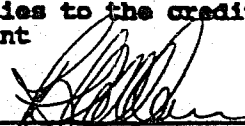
BUYER
BOISE CASCADE CORPORATION


Vice President

20419

BANKS

**BANK OF MONTREAL, as agent for
itself and the other lenders
which will from time to time
be parties to the credit
agreement**


Title Vice President

JM10925A

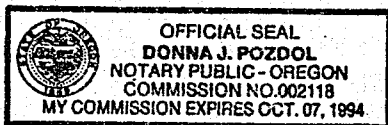
STATE OF OREGON)

County of Multnomah)

ss.

October 2, 1991

Personally appeared Roger L. Krage who, being duly sworn, did say that he is the Secretary of Crown Pacific, Ltd. and that said instrument was signed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.



Donna J. Pozdol
Notary Public for Oregon
My commission expires: 10/07/94

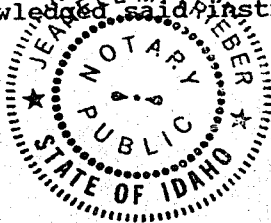
STATE OF IDAHO)

County of Ada)

ss.

October 3, 1991

Personally appeared Ted Crumley who, being duly sworn, did say that he is the Vice President of Boise Cascade Corporation and that said instrument was signed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.



James M. Anderson
Notary Public for Idaho
My commission expires: 10/1/97

STATE OF ILLINOIS)

County of Cook)

ss.

October , 1991

Personally appeared ROBERT L. MCGLASHAN who, being
duly sworn, did say that he is the Vice President of
Bank of Montreal and that said instrument was signed
in behalf of said corporation by authority of its board of
directors; and he acknowledged said instrument to be its
voluntary act and deed.

Kristin Nystedt
Notary Public for Illinois
My commission expires: 12/4/91



TOWNSHIP 24 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 31: S½NE¼, N½SE¼, Lots 8, 9, 18, 19 and 20

TOWNSHIP 25 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 3: Lot 4, S½NW¼, SW¼
 Section 4: Lot 2, S½NE¼, SE½NW¼, S½
 Section 6: Lots 20 & 21, SE¼
 Section 7: NE¼, Lots 15, 17, 18, 19, and 20
 Section 8: N½, SE¼
 Section 9: NE¼, W½NW¼
 Section 10: W½
 Section 14: SW½NW¼, SW½SW¼
 Section 15: N½NE¼, NE½NW¼, NE½SW¼, SE½SE¼
 Section 16: Entire Section
 Section 17: Entire Section
 Section 18: E½, Lots 1, 3, 8, 14, 19 and 20
 Section 20: S½N½, S½
 Section 21: NW½NE¼, W½W¼, SE½SE¼
 Section 22: NW½NE¼, NE½NW¼, SW½SW¼, SE¼
 Section 23: SW¼, SE½SE¼
 Section 26: N½N½
 Section 27: NW½NW¼
 Section 28: N½NE¼, NE½NW¼
 Section 29: W½
 Section 30: Lots 17 and 18, W½SE¼
 Section 31: Lots 1, 8, 9, 16, 17, 19, 20, SW½SE¼

TOWNSHIP 26 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 3: Lots 5, 6, 11 and 12, NW½SW¼, NW½SE¼
 Section 4: Lots 5, 7, 8, 9, 10 and 11, S½
 Section 5: Lot 8, SE¼
 Section 6: Lot 8
 Section 8: N½NE¼
 Section 9: NW½NE¼, N½NW¼
 Section 10: NW½NE¼, NE½NW¼

All located within Klamath County, State of Oregon.

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 2:48 o'clock P. M., and duly recorded in Vol. M91,
 of Deeds on Page 20417

FEE \$33.00

Evelyn Biehn - County Clerk

By Dorlene Muehlen