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K-44520

MEMORANDUM OF FIRST AMENDMENT TO LOG PURCHASE
AND SECURITY AGREEMENT

THIS MEMORANDUM is made and entered into this 30th day of September, 1992, 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 dated October 4, 1991, as amended, 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 Bank of Montreal, as agent for the Banks ("Agent"), have entered into that certain Log Purchase and Security Agreement dated October 4, 1992 (the "Original Agreement");

WHEREAS, Seller, Purchaser, and Agent have entered into that certain First Amendment to Log Purchase and Security Agreement of even date herewith (the "First Amendment"), which amends the Original Agreement in the respects set forth in the First Amendment (the Original Agreement, as amended by the First Amendment, is referred to herein as the "Agreement").

Return to: Stephen R. Nobach
Ball, Janik & Novack
101 S.W. Main St., Suite 1100
Portland, OR 97204

WHEREAS, the parties desire to execute and record this Memorandum 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, and the remaining 5 MMBF of which will be obtained from timber on the lands described on Exhibit B, each attached hereto and by this reference made a part hereof. Purchaser previously advanced to Seller a portion of the purchase price for the first 17 MMBF of logs to be delivered under the Agreement in the amount of \$10,000,000. Purchaser today has advanced to Seller a portion of the purchase price for the remaining 5 MMBF of logs to be delivered under the Agreement in the amount of \$1,525,000. Seller has granted to Purchaser a security interest in all timber on lands described on Exhibit A and Exhibit B, and all logs manufactured therefrom, to secure the amounts 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 Exhibit B and to harvest and remove timber from said lands.

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

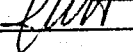
Seller: CROWN PACIFIC (OREGON) LIMITED
PARTNERSHIP, an Oregon limited
partnership

By its general partner:

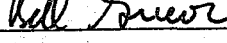
CROWN PACIFIC, LTD., an Oregon
corporation

By 
Roger L. Krage, Secretary

Buyer: BOISE CASCADE CORPORATION, a
Delaware corporation

By ^{OK}_{gm} 
Title VICE PRESIDENT

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

By 
Title DIRECTOR

STATE OF OREGON)
) ss.
 County of Multnomah)

September 29, 1992

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 on behalf of Crown Pacific (Oregon) Limited Partnership; and he acknowledged said instrument to be its voluntary act and deed on behalf of the partnership.

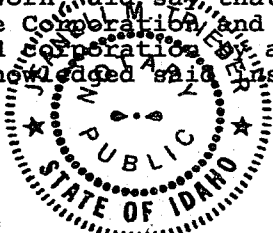
Rosa R. DeWitt
 ROSA R. DEWITT
 NOTARY PUBLIC - OREGON
 My Commission Expires 04/15/94

Rosa R. DeWitt
 Notary Public for Oregon
 My Commission Expires: 04/15/94

STATE OF IDAHO)
) ss.
 County of Ida)

September 25, 1992

Personally appeared J. W. Holleran 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 R. Holleran
 Notary Public for ~~Oregon~~ Idaho
 My Commission Expires: 10/1/97

STATE OF OREGON)
) ss.
 County of Multnomah)

September 29, 1992

Personally appeared William R. Grieve who, being duly sworn, did say that he is the Director 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.

Rosa R. DeWitt
 ROSA R. DEWITT
 NOTARY PUBLIC - OREGON
 My Commission Expires 04/15/94

Rosa R. DeWitt
 Notary Public for Oregon
 My Commission Expires: 04/15/94

TOWNSHIP 24 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 31: S½NE½, N½SE½, Lots 8, 9, 18, 19 and 20

TOWNSHIP 25 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 3: Lot 4, S½NW½, SW½
 Section 4: Lot 2, S½NE½, SE½NW½, S½
 Section 6: Lots 20 & 21, SE½
 Section 7: NE½, Lots 15, 17, 18, 19, and 20
 Section 8: W½, SE½
 Section 9: NE½, W½NW½
 Section 10: W½
 Section 14: SW½NW½, SW½SW½
 Section 15: N½NE½, NE½NW½, NE½SW½, SE½SE½
 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: NW½NE½, W½W½, SE½SE½
 Section 22: NW½NE½, NE½NW½, SW½SW½, SE½
 Section 23: SW½, SE½SE½
 Section 26: N½N½
 Section 27: NW½NW½
 Section 28: N½NE½, NE½NW½
 Section 29: W½
 Section 30: Lots 17 and 18, W½SE½
 Section 31: Lots 1, 8, 9, 16, 17, 19, 20, SW½SE½

TOWNSHIP 26 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

Section 3: Lots 5, 6, 11 and 12, NW½SW½, NW½SE½
 Section 4: Lots 5, 7, 8, 9, 10 and 11, S½
 Section 5: Lot 8, SE½
 Section 6: Lot 8
 Section 8: N½NE½
 Section 9: NW½NE½, N½NW½
 Section 10: NW½NE½, NE½NW½

All located within Klamath County, State of Oregon.

EXHIBIT "A"

The following described real property situate in Klamath County, Oregon:

TOWNSHIP 25 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN

SECTION

25: SE $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$

TOWNSHIP 26 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN

SECTION

- 1: Lot 3, S $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
- 12: NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$
- 13: S $\frac{1}{4}$ SE $\frac{1}{4}$
- 24: E $\frac{1}{4}$, E $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$
- 25: W $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, W $\frac{1}{4}$ SW $\frac{1}{4}$
- 26: NE $\frac{1}{4}$ SE $\frac{1}{4}$, S $\frac{1}{4}$ SE $\frac{1}{4}$ per County Survey #4310
- 33: SE $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{4}$ SE $\frac{1}{4}$
- 34: N $\frac{1}{4}$ SE $\frac{1}{4}$

TOWNSHIP 26 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

SECTION

- 6: Lots 9, 10 & 11, SE $\frac{1}{4}$ SW $\frac{1}{4}$
- 7: Lot 1, NE $\frac{1}{4}$ NW $\frac{1}{4}$
- 18: S $\frac{1}{4}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$ & Lot 4
- 19: NE $\frac{1}{4}$, E $\frac{1}{4}$ W $\frac{1}{4}$ & Lots 1, 2, 3 & 4
- 27: N $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{4}$ SW $\frac{1}{4}$,
W $\frac{1}{4}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$
- 28: SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{4}$ SE $\frac{1}{4}$
- 30: SE $\frac{1}{4}$
- 31: Lot 4, E $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{4}$ SE $\frac{1}{4}$
- 32: W $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{4}$ SE $\frac{1}{4}$
- 33: E $\frac{1}{4}$ E $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$
- 34: Entire Section
- 35: NW $\frac{1}{4}$ SW $\frac{1}{4}$

TOWNSHIP 27 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN

SECTION

- 1: S $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{4}$
- 2: S $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$, S $\frac{1}{4}$ SE $\frac{1}{4}$
- 3: SE $\frac{1}{4}$
- 11: N $\frac{1}{4}$ NE $\frac{1}{4}$

EXHIBIT "B"

TOWNSHIP 27 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN

SECTION

2: Lots 2 & 4
3: Lots 1 & 3
6: Lot 7

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 30th day
of Sept. A.D., 19 92 at 11:45 o'clock A M., and duly recorded in Vol. M92
of Deeds on Page 22790.

Evelyn Biehn - County Clerk

FEE \$45.00

By Pauline M. Mulendore