

Grizzly Timber Sale**STATUTORY WARRANTY TIMBER DEED**

U.S. TIMBERLANDS KLAMATH FALLS, a Delaware limited liability company ("Grantor") conveys and warrants to Boise Cascade Corporation, A Delaware Corporation ("Grantee"), all of the "Conveyed Timber" (as defined below) on those certain parcels of land situated in Jackson County, Oregon, described below, free of encumbrances except as set forth in Exhibit "B" attached hereto and incorporated herein:

SEE EXHIBIT "A" ATTACHED HERETO
AND INCORPORATED HEREIN (the "Land")

The true consideration for this conveyance is the sum of \$545,460.00

As used herein, the term "Conveyed Timber" shall mean all timber now standing, growing, lying or being on the Land which, as of the date of this Deed, or through growth, during the term hereof, meets the specifications for "Covered Products" set forth in the Lump Sum Timber Sale Agreement ("Agreement"), which is defined below.

Grantee shall have until April 30, 2003 (the "Termination Date") to cut and remove the Conveyed Timber. Provided however, at the election of Grantee, the Termination Date shall be extended during General Operating Seasons for the period of any delay(s) in Grantee's harvest and removal of the Conveyed Timber upon the terms and conditions set forth in Section 1.6 of the Agreement. If any such extension shall apply, Grantee shall use its best efforts to complete its full performance hereunder as soon as possible thereafter.

On the Termination Date, all right, title and interest in and to any remaining Conveyed Timber shall revert automatically to the Grantor herein, its successors and assigns, without the requirement of any action by any party hereto.

This Timber Deed has been executed and delivered, and accepted, subject to the terms and provisions of the Agreement, dated April 25, 2000 between Grantor and Grantee, the terms and conditions of which are incorporated herein.

EXECUTED as of the 25th day of April, 2000.

GRANTOR:

U.S. TIMBERLANDS KLAMATH FALLS, a Delaware
limited liability company

By: [Signature]

Name: [Signature]

Its: General Manager

Upon recording return to:

Boise Cascade Corporation
Attn: Russ McKinley
P. O. Box 100
Medford, OR 97501

Send Tax Statements to:

Boise Cascade Corporation
P. O. Box 100
Medford, OR 97501

STATE OF OREGON)
) ss.
 County of Klamath)

This instrument was acknowledged before me on April 25, 2000 by
Martin Lugas, General Manager/Vice President of U.S. Timberlands Klamath Falls, a
 Delaware limited liability company.



Catherine Gray
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: May 6, 2004

Upon recording return to:

Boise Cascade Corporation
 Attn: John Grim
 P. O. Box 100
 Medford, OR 97501

17494

EXHIBIT "A"

PLAN 75020

Portions of:	NE $\frac{1}{4}$ NE $\frac{1}{4}$	Section 36, T40S, R4E
	NW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	NE $\frac{1}{4}$ NW $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ NW $\frac{1}{4}$	" "
	NE $\frac{1}{4}$ SW $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ SW $\frac{1}{4}$	" "
	NE $\frac{1}{4}$ SE $\frac{1}{4}$	" "
	NW $\frac{1}{4}$ SE $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ SE $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ SE $\frac{1}{4}$	" "

Plan 75021

Portions of:	SE $\frac{1}{4}$ SE $\frac{1}{4}$	Section 24, T40S, R4E
	NE $\frac{1}{4}$ NE $\frac{1}{4}$	Section 25, T40S, R4E
	NW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ NE $\frac{1}{4}$	" "

Plan 75023

Portions of:	SE $\frac{1}{4}$ SE $\frac{1}{4}$	Section 36, T40S, R4E
	SW $\frac{1}{4}$ SE $\frac{1}{4}$	" "
	NW $\frac{1}{4}$ NE $\frac{1}{4}$	Section 1, T41S, R4E
	NE $\frac{1}{4}$ NW $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ NW $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	NW $\frac{1}{4}$ SW $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ NW $\frac{1}{4}$	" "
	NE $\frac{1}{4}$ NE $\frac{1}{4}$	Section 2, T41S, R4E
	NW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SW $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	SE $\frac{1}{4}$ NE $\frac{1}{4}$	" "
	NE $\frac{1}{4}$ SE $\frac{1}{4}$	" "

Ref: U.S. Timberland
P.O. Box 16
470 97601 Attn: Cathy Gray
 State of Oregon, County of Klamath
 Recorded 05/15/00, at 12:54 p.m.
 In Vol. M00 Page 17492
Linda Smith,
 County Clerk Fee \$ 31⁰⁰