Vol	M01	Page	エゴ

This space reserved for recorder's use.

After recording return to:

Perkins Coie LLP 1201 Third Avenue, 40th Floor Seattle, WA 98101-3099 Attention: James R. Johnston

Until a change is requested, all severance and harvest tax statements shall be sent to Grantee at the following address:

U.S. Timberlands Yakima, LLC c/o U.S. Timberlands Services Company, L.L.C. 625 Madison Avenue, Suite 10-B New York, NY 10022

GRANTOR: U.S. TIMBERLANDS KLAMATH

FALLS, L.L.C.

GRANTEE: U.S. TIMBERLANDS YAKIMA, LLC

CORRECTION TIMBER DEED (Rodeo Butte)

U.S. TIMBERLANDS KLAMATH FALLS, L.L.C., a Delaware limited liability company ("Grantor"), for and in consideration of Ten Dollars (\$10) and other good and valuable consideration in hand paid, receipt of which is hereby acknowledged, conveys to U.S. TIMBERLANDS YAKIMA, LLC, a Delaware limited liability company ("Grantee"), the Timber (as defined below) located within the timber stands listed by stand number on Exhibit B and further identified on the maps marked as Exhibit C (the "Timber Stands"), which Timber Stands are located on the land situated in Klamath County, Oregon, described on Exhibit A (the "Land"), along with the right to enter upon the Land (as defined below) and to cut and remove the Timber. Corrected Exhibit A is attached hereto and by this reference is substituted for Exhibit A attached to Timber Deed (Rodeo Butte) previously recorded on February 28, 2001 in Volume M01, Page 8018-8088 and re-recorded on March 2, 2001 in Volume M01, Page 8565-8637 ("Timber Deed"). The Timber Deed and Exhibits B and C thereto in all other respects remain unchanged and are incorporated herein by reference.

The true and actual cash consideration for this conveyance is: NONE. Other property or value was the whole consideration.

CORRECTION TIMBER DEED (RODEO BUTTE)

As used herein, the term "Timber" shall mean all timber and other forest products now standing, growing, lying or being within the Timber Stands as of the date of this Deed, or which will grow within the Timber Stands during the term hereof.

Grantee shall have until March 1, 2011 (the "Termination Date") to cut and remove the Timber. On the Termination Date, all right, title and interest in and to any remaining Timber shall revert automatically to the Grantor herein, it successors and assigns, without the requirement of notice, deed or any other action by any party hereto.

To the extent necessary, Grantee may use the road system on the Land and construct and improve the same for the purposes referenced above, provided that Grantee shall maintain the roads in serviceable, usable condition. Grantee shall abide by all laws applicable to its activities on the Land, except, however, Grantor shall satisfy any reforestation obligations and pay all timber taxes that arise by virtue of the cutting and removal of Timber from the Land.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Dated this and day of April, 2001.

GRANTOR:

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

By: U.S. TIMBERLANDS SERVICES COMPANY, L.L.C., a Delaware limited liability company,

its Sole Manager

Martin Lugus

Vice President, Timberland Operations

STATE OF OREGON)
) ss
County of Klamath)

This instrument was acknowledged before me on April 2, 2001, by Martin Lugus as Vice President, Timberland Operations of U.S. Timberlands Services Company, L.L.C., the limited liability company acting as Manager of U.S. Timberlands Klamath Falls, L.L.C.



NOTARY PUBLIC FOR Orcgoth

My Commission Expires: 514 04.

Portions of the following:	NE¼	Section 25, 7	734S. R14E.
rottions of the following.	SE¼	"	" "
	SW ¹ / ₄	11	11 11
		11	11 11
	NW¼		
Portions of the following:	NE¼	Section 26, 7	134S, R14E
2	SE1/4	Ħ	11 11
	SW ¹ / ₄	11	11 11
	NW ¹ / ₄	11	11 11

Portions of the following:	NE1/4	Section 27,	Γ34S, R14E
2 02110312 02 1211	SE1/4	**	н
	SW ¹ / ₄	tt	11 11
	NW¼	**	11 11
	14 44 74		
Portions of the following:	NE ¹ / ₄	Section 28, 7	Γ34S, R14E
_	SE ¹ / ₄	11	11 11
	SW ¹ / ₄	11	11 11
	NW ¹ / ₄	11	11
Portions of the following:	NE¼	Section 29,	
	SE ¹ / ₄	11	11 11
	SE ¹ /4SW ¹ /4	н	" "
	SW¼SW¼	tt	11 11
	NW ¹ / ₄ SW ¹ / ₄	11	11 11
Destinant Cale Callering	QEI/QEI/	Section 30,	F248 D14E
Portions of the following:	SE ¹ /4SE ¹ /4	Section 50,	1348, KI4E
	SW¼	11	11 11
	SE¼NW¼		11 11
	SW'4NW'4		
	NW¼NW¼	"	н . н
Portions of the following:	NE¼	Section 31,	Γ34S. R14E
1 01010110 01 0110 11010 11110	SE ¹ / ₄	"	n n
	SW ¹ / ₄	11	11 11
	NW¼	*1	11 11
	IN WY /4		
Portions of the following:	NE¼	Section 32,	Γ34S, R14E
_	SE¼	"	** 11
	SW ¹ / ₄	11	11 11
	NW¼	11	11 11

	3 TT1 /	0 4 22	T240	DIAE
Portions of the following:	NE ¹ / ₄	Section 33	, 1 <i>3</i> 48,	, K14E
	SE¼			
	SW ¹ / ₄	"	"	11
	NW¼	**	*1	**
Portions of the following:	NE¼	Section 34	. T34S	. R14E
1 official of the form while	SE ¹ / ₄	11	11	11
	SW ¹ / ₄	11	11	17
	NW1/4	11	**	11
	11 17 / 4			
Portions of the following:	NE¼	Section 35	, T34S	, R14E
3	SE ¹ / ₄	11	"	11
	SW ¹ / ₄	H	11	11
	NW¼	11	11	н
	14 44 74			
Portions of the following:	NE¼	Section 36	, T34S	, R14E
6	SE¼	**	. 11	"
	SW ¹ / ₄	tt	11	**
	NW¼	11	t t	**
Portions of the following:	NE¼	Section 1,	T35S,	R14E
_	SE¼	**	11	Ħ
	SW1/4	tt	11	tt
	NW1/4	**	H	**
Portions of the following:	NE¼	Section 2,	T35S,	
	SE1/4	. !!	"	*1
	SW ¹ / ₄	**	**	**
	NW ¹ / ₄	**	"	"
D (1	NIC1/	On-41 2	TOES	D 1 4 E
Portions of the following:	NE¼	Section 3,	1338,	K14E
	SE¼	"	**	"
	SW ¹ / ₄			
	NW¼	11	**	11
Portions of the following:	NE¼	Section 4,	T35S	R14E
1 official of the following.	NE'4SE'4	"	"	11
	SW1/4 SE1/4	11	**	11
	NW¼ SE¼	**	11	**
	SW1/4			
	NW ¹ / ₄			
	14 VV /4			•

Portions of the following:	NE¼ NE¼SE¼ NW¼SE¼ SW¼ NW¼	Section 5, T3	35S, R	14E " "
Portions of the following:	NE ¹ / ₄ SE ¹ / ₄ SW ¹ / ₄ NW ¹ / ₄	Section 6, T	35S, R " "	14E " "
Portions of the following:	NW¼SW¼ NE¼NW¼ SE¼NW¼ SW¼NW¼	Section 7, T	35S, R " "	14E " "
Portions of the following:	SE¼NE¼ SW¼NE¼ SE¼ SE¼SW¼	Section 8, T	35S, R " "	14E " "
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 9, T	35S, R " "	14E " "
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 10,	T35S,]	R14E "
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 11,	T35S,]	R14E " "
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 12,	T35S,	R14E " "

14384

Portions of the following:	NE¼	Section 14,	T35S	R14E
Tortions of the following.	SE ¹ / ₄	"	11	11
	SW1/4	H	11	Ħ
	SE¼NW¼	n	11	H
	SW'4NW'4	11	н	H
	NW1/4NW1/4	11		Ħ
	14 44 /414 44 /4			
Portions of the following:	NE¼	Section 15,	T35S,	R14E
1 0101010 01 010 10010 01000	SE1/4	"	"	11
	NE¼SW¼	11	**	11
	SE ¹ /4SW ¹ /4	11	*1	11
	NW1/4	11	••	11
	14 44 /4			
Portions of the following:	NE¼	Section 16,	T35S.	R14E
i official of the folia wing.	NW¼SE¼	n	11	H
	SW ¹ / ₄	n	11	H
	NW ¹ / ₄	H	11	**
	14 44 74			
Portions of the following:	NE ¹ / ₄	Section 17, T35S, R		R14E
	SE1/4	n	11	**
	NE¼SW¼	Ħ	11	**
	SE1/4SW1/4	**	11	11
	NE¼NW¼	19	11	11
	SE¼NW¼	77	n	**
	527411174			
Portions of the following:	NE¼SW¼	Section 19	, T35S,	R14E
	SE14SW1/4	11	##	**
	NW14SW14	11	**	11
	SW ¹ / ₄ NW ¹ / ₄	**	11	11
				
Portions of the following:	NE¼NE¼	Section 20, T35S,		R14E
C	SE¼NE¼	11	11	Ħ
	NE ¹ / ₄ SE ¹ / ₄	Ħ	11	11
	SE¼SE¼	H.	**	**
Portions of the following:	NE¼	Section 23	, T35S,	R14E
Č	SE1/4	**	11	**
	NW¼	"	**	**

Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 24, T35S, R14E
Portions of the following:	NW¼ NE¼	Section 26, T35S, R14E
Portions of the following:	SE¼SE¼ SW¼SE¼ SE¼SW¼ SW¼SW¼	Section 29, T34S, R15E
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 30, T34S, R15E
Portions of the following:	NE ¹ / ₄ SE ¹ / ₄ SW ¹ / ₄ NW ¹ / ₄	Section 31, T34S, R15E
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 32, T34S, R15E
Portions of the following:	SE¼SE¼ SW¼SE¼ SW¼ NW¼	Section 33, T34S, R15E
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 3, T35S, R15E
Portions of the following:	NE¼ SE¼ SW¼ NW¼	Section 4, T35S, R15E

Portions of the following:	NE¼	Section 5, T35S, R15E		
1 ordina or are reme wing.	SE1/4	"	11	**
	SW ¹ / ₄	11	**	11
	NW¼	11	11	11
	11177			
Portions of the following:	NE¼	Section 6, 7	35S, F	R15E
, -	SE¼	II	11	11
	SW¼	11	11	11
	NW1/4	"	ft	H
- C.1 C.11	NIC1/	Spotion 7 7	7250 T)15E
Portions of the following:	NE¼	Section 7, 7	. 338, r	CISE "
	SE ¹ / ₄		"	11
	SW ¹ / ₄			
	NW ¹ / ₄	H	11	**
Portions of the following:	NE¼	Section 8,	Γ35S. Ι	R15E
Tottons of the following.	SE¼	11	tt .	H
	SW1/4	98	11	**
	NW ¹ / ₄	**	**	11
Portions of the following:	NE¼	Section 9,	Γ35S, Ι	
	SE ¹ / ₄	11	11	11
	SW¼	11	11	11
	NW¹⁄₄	н	11	If
D 4 - 04 - 04 - 04 - 04 - 04 - 04 - 04 -	NIC1/	Section 10,	T250	D15E
Portions of the following:	NE ¹ / ₄	section 10,	1333,	ICIOLS II
	NE ¹ / ₄ SE ¹ / ₄	,,		11
	SW¼SE¼	"	11	**
	NW¼SE¼	"	**	,,
	SW ¹ / ₄		"	"
	NW ¹ / ₄	"	"	"
Portions of the following:	NW ¹ / ₄ SW ¹ / ₄	Section 11,	T35S.	R15E
1 of doing of the form wing.	NW ¹ / ₄	n	11	**
Portions of the following:	SW¼NE¼	Section 15,	, T3 <i>5</i> S,	, R15E
	NW¼NE¼	11	**	11
	NW¼SE¼	11	11	11
	NE¼SW¼	Ħ	11	11
	NW¼SW¼	H	11	11
	NW¼	**	*1	**

Portions of the following:	NE ¹ / ₄	Section 16,	T35S,	R15E
	SE ¹ / ₄	11	*1	**
	SW ¹ / ₄	11	11	11
	NW1/4	11	**	11
	14 44 /4			
Portions of the following:	NE¼	Section 17,	T35S,	R15E
1 011012 01 230 2012 0	SE ¹ / ₄	Ħ	11	н
	SW ¹ / ₄	**	H	H
	NW ¹ / ₄	Ħ	n	**
	14 17 74			
Portions of the following:	NE¼	Section 18,	T35S,	R15E
2 02000000	SE ¹ / ₄	11	11	11
	SW1/4	t†	11	19
	NW ¹ / ₄	**	11	н
	14 44 74			
Portions of the following:	NE¼	Section 19,	T35S,	R15E
7 01410115 01 4111 10410 441116	SE ¹ / ₄	**	**	11
	SW1/4	11	**	11
	NW1/4	11	**	11
	14 47 /4			
Portions of the following:	NE¼	Section 20,	T35S,	R15E
1 Oldons of the force wing.	SE ¹ / ₄	11	11	н
	SW ¹ / ₄	11	**	н
	NW ¹ / ₄	11	11	**
	14 44 74			
Portions of the following:	NE¼	Section 21,	T35S,	R15E
2 00	SW1/4SW1/4	11	**	11
	NW ¹ / ₄ SW ¹ / ₄	11	11	11
	NW1/4	11	11	11
	14 44 74			
Portions of the following:	NE¼NE¼	Section 29, T35S, R1		R15E
2	SE¼NE¼	**	11	**
	NW¼NE¼	11	11	**
	N½NW¼	11	**	**
	N½S½NW¼	11	**	11
	147213/214 W 74			

EXHIBIT B

14388

SUBJECT TO:

- (1) Reservation by Weyerhaeuser Company, its successors and assigns, of all geothermal steam and heat and all metals, ores and minerals of any nature whatsoever in or upon said land, together with all appurtenances thereto, as set forth in that certain deed, including terms and provisions thereof, from Weyerhaeuser Company, a Washington corporation, to U.S. Timberlands Klamath Falls, L.L.C., a Delaware limited liability company, recorded August 30, 1996, in Volume M96 at Page 26858, Klamath County Microfilm Records;
- (2) All easements and rights of way for public roads and utilities heretofore established and existing on said lands or any similar rights established by prescription or adverse possession;
- (3) Rights reserved in federal patents or state deeds and mineral or fossil rights reservations;
- (4) Ancestral rights, if any, of descendants of aboriginal inhabitants to occupy, use and possess any portion of the premises, as reserved by treaties, understandings, practice statutes or judicial decisions, for food gathering, shelter, religious ceremonies, social and economic gatherings, battlefields and burial sites;
- (5) Compensating tax, if any, upon removal of the designation of certain of subject property carried on county assessor's rolls for tax purposes as "Classified and/or Designated Forest Land";
- (6) All building or use restrictions general to the area and planning, building, zoning, health and other governmental regulations or provisions, if any, affecting subject property;
- (7) Any change in the boundary or legal description of the real property, or title to the estate conveyed, that may arise due to the shifting and changing in the course of navigable waters of Oregon or the United States;
- (8) Right of the State of Oregon in and to that portion, if any, of subject property which lies below the line of ordinary high water of the navigable waters of Oregon or the United States:
- (9) Any prohibition or limitation of use, occupancy or improvement of the land resulting from the rights of the public or riparian owners to use any portion which is now, or has formerly been covered by water; and
 - (10) All matters of public record.

State of Oregon, County of Klamath Recorded 12/28/00, at 1:53 p.m. In Vol. M00 Page 46672 Linda Smith, County Clerk Fee\$ 4100

State of Oregon, County of Klamath Recorded 04/06/01, at 3:29 p.m. In Vol. M01 Page 14378 Linda Smith, County Clerk Fee\$ 7/00

PAGE 5 12/28/00

WARRANTY DEED
[/Yainax B Warranty Deed]