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SECOND AMENDMENT TO LINE OF CREDIT DEED OF TRUST, FIXTURE FILING AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

This Second Amendment to Line of Credit Deed of Trust, Fixture Filing and Security Agreement with Assignment of Rents (this "Amendment") dated as of May 9, 2001, from U.S. TIMBERLANDS YAKIMA L.L.C., a Delaware limited liability company with its principal place of business and mailing address at Suite 10-B, 625 Madison Avenue, New York, New York 10022 (hereinafter referred to as "Grantor"), to CHICAGO TITLE INSURANCE COMPANY, with its mailing address at 10001 S.E. Sunnyside Road, Clackamas, Oregon 97015, as Trustee ("Trustee"), in trust for the benefit of BANK OF MONTREAL, with its address at 115 South LaSalle Street, Chicago, Illinois 60603 (hereinafter referred to individually as "BMO"), as Agent for the Lenders hereinafter defined (BMO acting as such agent and any successor or successors to BMO in such capacity being hereinafter referred to as "Beneficiary");

WITNESSETH THAT:

Whereas, Grantor executed and delivered to Trustee for the benefit of Beneficiary that certain Line of Credit Deed of Trust, Fixture Filing and Security Agreement with Assignment of Rents dated as of September 29, 1999 (as amended and supplemented from time to time, the "Deed of Trust") and recorded on October 4, 1999 in Klamath County, Oregon in Volume M99, Page 39482 encumbering the real property described on Schedule I hereto;

WHEREAS, Grantor has entered into with BMO, individually and as Agent (such financial institution and all parties at any time becoming a lender jointly to the Credit Agreement referred to below being hereinafter referred to individually as a "Lender" and collectively as the "Lenders"), that certain Credit Agreement dated as of September 30, 1999, as the same may from time to time be amended, supplemented or restated (as so amended, supplemented or restated, the "Credit Agreement") pursuant to which the Lenders commit, subject to certain terms and conditions; (i) to make a revolving credit facility of \$2,000,000 (the "Revolving Credit Loans") available to the Grantor, with borrowings of the Revolving Credit Loans to be evidenced by revolving credit notes of Grantor, payable to the order of the respective Lender named thereon and maturing in no event later than September 30, 2002 and bearing interest thereon at the rates and payable at the times provided in the Credit Agreement (such revolving credit notes and any and all revolving credit notes issued in renewal thereof or in substitution or replacement being hereinafter referred to collectively as the "Revolving Credit Notes"), (ii) to make a term credit facility of \$58,000,000 (the "Term Loans") available to Grantor, with borrowings of the Term Loans to be evidenced by term notes of the Grantor payable to the order of the respective Lender named thereon and maturing in no event later than September 30, 2002 and bearing interest therein at rates and payable at the times provided in the Credit Agreement

This Document Prepared By And After Recording Return To: Daniel W. Baker Chapman and Cutler 111 West Monroe Street Chicago, Illinois 60603

[1211752.01.02] 1499912/dwb (such term notes and any and all notes issued in renewal thereof or in substitution or replacement therefor being hereinafter collectively referred to as the "Term Credit Notes") and the Term Credit Notes together with the Revolving Credit Notes being hereinafter collectively referred to as the "Notes");

Whereas, pursuant to the terms of the Credit Agreement, the Beneficiary may from time to time issue letters of credit (such letters of credit referred to as the "Letters of Credit") which shall be (i) for the account of Grantor with expiry dates on or before September 30, 2002, in an aggregate face amount which when combined with the outstanding principal amount of Revolving Credit Loans from time to time, shall not exceed \$2,000,000, and (ii) evidenced by applications whereby Grantor shall promise to reimburse the Beneficiary upon the occurrence of any drawing made under the Letters of Credit (the "Applications");

WHEREAS, Grantor may from time to time enter into one or more interest rate exchange, cap, collar, floor or other agreements with one or more of the Lenders or their affiliates for the purpose of hedging or otherwise protecting Grantor against changes in interest rates on notes delivered to Beneficiary or the other Lenders (the liability of the Grantor in respect of such agreements with such Lenders or their affiliates, to the extent consented to by the Beneficiary pursuant to the terms of the Credit Agreement, being hereinafter referred to as the "Hedging Liability");

WHEREAS, as a condition precedent to extending the credit facilities to the Grantor, the Lenders have required, among other things, that the Grantor grant a lien on and security interest in certain personal property of the Borrower as collateral security for the Notes pursuant to a Security Agreement dated as of September 30, 1999 (the "Security Agreement").

Whereas, Grantor has acquired, for a term ending March 1, 2011, all timber and other forest products now standing, growing, lying or being within the timber stands listed by stand number on Exhibit B of Schedule II and further identified on the maps marked as Exhibit C of Schedule II (the "Timber"), which Timber is located on the land situated in the County of Klamath and the State of Oregon more particularly described on Exhibit A of Schedule II (the "Land"), along with the right to enter upon the Land and to cut and remove the Timber, including, but not limited to, the right to use the road system on the Land and construct and improve the same for the foregoing purposes (the "New Property") (Exhibits A, B and C of Schedule II are attached hereto and made a part hereof, and are referred to herein collectively as "Schedule II"), such acquisition being subject to the provisions that (1) on March 1, 2011 all right, title and interest in and to the New Property shall automatically revert to U.S. Timberlands Klamath Falls, L.L.C., it successors and assigns, (2) upon any such use of the road system on the Land, the roads shall be maintained in serviceable, usable condition by Beneficiary, and (3) Beneficiary shall abide by all laws applicable to its activities on the Land;

WHEREAS, the Grantor and the Beneficiary desire to amend the legal description of the Deed of Trust to subject the New Property to the lien of the Deed of Trust; and

WHEREAS, the Deed of Trust is to continue to secure all indebtedness now secured thereby, this Amendment being executed and delivered to confirm and assure the foregoing;

Now, Therefore, for and in consideration of the execution and delivery by the Grantor of this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Deed of Trust is hereby amended as follows, to wit:

1. The definition of "Mortgaged Premises" in the Deed of Trust is amended to add the New Property and accordingly the Grantor does hereby amend and restate the Granting Clauses of the Deed of Trust with respect to the New Property only to subject the New Property to the lien of the Deed of Trust as follows:

"Now, Therefore, to secure (i) the payment of the principal and premium, if any, of and interest on the Notes as and when the same become due and payable (whether by lapse of time. acceleration or otherwise) and all advances now or hereafter evidenced thereby, (ii) the obligation of the Borrower to pay Beneficiary and the Lenders certain fees, costs, expenses, indemnities and other amounts pursuant to the Credit Agreement (including, without limitation, all sums owing in connection with the Letters of Credit under the Credit Agreement (collectively, the "Reimbursement Obligations") as and when the same become due and payable. including the obligation to reimburse the issuer for each drawing on each such Letter of Credit issued by it), (iii) the payment of all sums due or owing with respect to the Hedging Liability. (iv) the payment of all other indebtedness, obligations and liabilities which this Deed of Trust secures pursuant to any of its terms, (v) the payment of any and all sums payable under or according to the provisions of the Credit Agreement and the applications for letters of credit issued thereunder (the "Applications") and (vi) the observance and performance of all covenants and agreements contained herein or in the Notes, the Credit Agreement and the Applications or in any other instrument or document at any time evidencing or securing any of the foregoing or setting forth terms and conditions applicable thereto (all of such indebtedness, obligations and liabilities being hereinafter collectively referred to as the "indebtedness hereby secured"), Grantor hereby irrevocably grants and conveys to Trustee, in trust with power of sale, a security interest in all and singular the properties, rights, interests and privileges described in Granting Clauses I, II, III, IV, V, VI, and VII, all of the same being collectively referred to herein as the "Mortgaged Premises":

GRANTING CLAUSE I

All right, title and interest of the Grantor acquired by Timber Deed (Horse Glade) recorded on February 28, 2001 in Volume M01, Page 7969, and Timber Deed (Rodeo Butte) recorded on February 28, 2001 in Volume M01, Page 8018, and re-recorded on March 2, 2001 in Volume M01, Page 8565, records of Klamath County, Oregon, for a term ending March 1, 2011, in respect of that certain timber and other forest products, now standing, growing, lying or being within the timber stands listed by stand number on Exhibit B of Schedule II, attached hereto and made a part hereof, and further identified on the maps marked as Exhibit C of Schedule II, attached hereto and made a part hereof, (the "Timber"), which Timber is located on the land situated in the County of Klamath and the State of Oregon as more particularly described on Exhibit A of Schedule II attached hereto and made a part hereof (the "Land"), along with the right to enter upon the Land and to cut and remove the Timber, including, but not limited to, the right to use the road system on the Land and construct and improve the same for the foregoing purposes (the "New Property") (Exhibits A, B and C of Schedule II are attached hereto and made

a part hereof, and are referred to herein collectively as "Schedule II"), subject to the limitations set forth in the Limitations Clause below.

GRANTING CLAUSE II

All right, title and interest of Grantor now owned or hereafter acquired in and to all and singular the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, timber, and logs belonging or in any wise appertaining to the property described in the preceding Granting Clause I and the reversions, rents, issues, revenues and profits thereof, including all interest of Grantor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advanced rent or for security) under any and all leases or subleases and renewals thereof of, or under any contracts or options for the sale of all or any part of, said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness hereby secured and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Grantor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Trustee or Beneficiary. By acceptance of this Deed of Trust, Trustee agrees, that so long as an Event of Default shall not occur and be continuing giving Trustee the power of sale or the right to foreclose this Deed of Trust, Grantor may collect, receive (except to the extent, if any, otherwise provided under the Credit Agreement) and enjoy all such rents, issues, profits, revenues, royalties, bonuses, rights and benefits.

GRANTING CLAUSE III

All judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the property described in Granting Clause I or any part thereof or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for the payment thereof), whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively, "Condemnation Awards").

GRANTING CLAUSE IV

All property and rights, if any, which are by the express provisions of this Deed of Trust required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter, by installation or writing of any kind, be subjected to the lien hereof by Grantor or by anyone in Grantor's behalf.

GRANTING CLAUSE V

All rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Grantor and any after-acquired title or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the property described in Granting Clause I or any part thereof.

GRANTING CLAUSE VI

All Contract Rights, whether now existing or hereafter arising, or in which Grantor now has or hereafter acquires any rights (the term "Contract Rights" means and includes, without limitation, all contracts for the purchase, sale, harvest or transportation of timber or Inventory (as defined in the Security Agreement) or any other agreement, including, without limitation, any consulting agreements to which Grantor is a party or a third party beneficiary (as each and any of such contracts or agreements may be amended, supplemented or otherwise modified from time to time) together with all rights of Grantor to receive monies due and to become due under or pursuant to said contracts or agreements, all rights of Grantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to said contracts or agreements or to the return of amounts deposited with others, all claims of Grantor for damages arising out of or for breach of or default under said contracts or agreements, and all rights of Grantor to terminate, amend, supplement or modify said contracts or agreements, to perform thereunder and to compel performance and otherwise exercise all remedies thereunder); provided that if and so long as an Event of Default shall not occur and be continuing giving Trustee or Beneficiary the power of sale or the right to foreclose this Mortgage, Beneficiary shall not (except to the extent, if any, otherwise provided in the Credit Agreement) exercise any rights included in or relating to the Contract Rights and Grantor shall be entitled to exercise all such rights, including, but not limited to, the right to collect, receive and enjoy any and all amounts due or to become due under or pursuant to any of said contracts or agreements).

GRANTING CLAUSE VII

All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or other liquidated claims, including, without limitation, all proceeds of insurance.

To Have And To Hold the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, warranted, pledged and assigned, and in which a security interest is granted, or intended so to be, unto Trustee, its successors and assigns, forever; provided, however, that this Deed of Trust is upon the express condition that if the principal of and interest on the Notes, all sums from time to time advanced thereon, any Hedging Liability and all Reimbursement Obligations shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed and no Letter of Credit shall remain outstanding and any commitment contained in the Credit Agreement to extend credit thereunder shall have terminated, then this Deed of Trust and the estate and rights hereby granted shall cease, determine and be void and this Deed of Trust shall be released by Trustee upon the written request and at the expense of Grantor, otherwise to remain in full force and effect."

LIMITATIONS CLAUSE

The security interests in the properties, rights and privileges granted in Granting Clauses I, II, III, IV, V, VI and VII, above, are subject to the following: (1) on March 1, 2011 all right, title and interest in and to the New Property shall automatically revert to U.S. Timberlands Klamath Falls, L.L.C., it successors and assigns, and Grantor, Trustee and Beneficiary hereunder shall thereafter have no right, title or interest in the New Property, this Deed of Trust and the estate and rights hereby granted shall cease, determine and be void and this Deed of Trust shall be released by Trustee upon the written request and at the expense of Grantor; (2) upon any use of the road system on the Land, the roads shall be maintained in serviceable, usable condition by Beneficiary, and (3) Beneficiary shall abide by all laws applicable to its activities on the Land.

- 2. Schedule I of the Deed of Trust is hereby amended by adding thereto the New Property described on Schedule II attached hereto, along with the right of access to the same to cut and remove the timber and other forest products as described herein.
- 3. The Deed of Trust and that certain First Amendment thereto dated as of February 28, 2001 are each hereby amended to correct scrivener's errors by (i) inserting the word "not" after the word "shall" in the last sentence of Granting Clause III thereof, and (ii) inserting the word "not" after the first instance of the word "shall" in the proviso to Granting Clause VII thereof.
- 4. Grantor hereby represents and warrants to Beneficiary that as of the date hereof each of the representations and warranties set forth in the Deed of Trust as amended hereby are true and correct and that no Event of Default (as such term is defined in the Deed of Trust), or any other event which with the lapse of time or the giving of notice, or both, would constitute such an Event of Default, has occurred and is continuing or shall result after giving effect to this Amendment; except to the extent any such default has been waived in writing by the Beneficiary. Grantor hereby repeats and reaffirms all covenants and agreements contained in the Deed of Trust, each and all of which shall be applicable to all of the indebtedness secured by the Deed of Trust as amended hereby and to all the properties, rights, interest and privileges subject to the Deed of Trust as amended hereby. The Grantor repeats and reaffirms its covenant that all the indebtedness secured by the Deed of Trust as amended hereby will be promptly paid as and when the same becomes due and payable.
- 5. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Deed of Trust. The definitions provided herein of any capitalized terms shall apply to such capitalized terms as the same appear in the Deed of Trust as amended hereby, all to the end that any capitalized terms defined herein and used in the Deed of Trust as amended hereby shall have the same meanings in the Deed of Trust as amended hereby as are given to such capitalized terms herein. Without limiting the foregoing, all references in the Deed of Trust to the term "indebtedness hereby secured" shall be deemed references to all the indebtedness, obligations and liabilities secured by the Deed of Trust as amended hereby; all references in the Deed of Trust to the term "Mortgaged Premises" shall be deemed to mean and include the Mortgaged Premises as defined herein.

- 6. All of the provisions, stipulations, powers and covenants contained in the Deed of Trust shall stand and remain unchanged and in full force and effect except to the extent specifically modified hereby and shall be applicable to all of the indebtedness, obligations and liabilities secured by the Deed of Trust as amended hereby.
- 7. Grantor acknowledges and agrees that the Deed of Trust as amended hereby is and shall remain in full force and effect, and that the Mortgaged Premises are and shall remain subject to the lien and security interest granted and provided for by the Deed of Trust for the benefit and security of all the indebtedness hereby secured. Without limiting the foregoing, Grantor hereby agrees that, notwithstanding the execution and delivery hereof, (i) all rights and remedies of Beneficiary under the Deed of Trust, (ii) all obligations of Grantor thereunder and (iii) the lien and security interest granted and provided for thereby are and as amended hereby shall remain in full force and effect for the benefit and security of all the indebtedness hereby secured, it being specifically understood and agreed that this Amendment shall constitute and be, among other things, an acknowledgment and continuation of the rights, remedies, lien and security interest in favor of Beneficiary, and of the obligations of Grantor to Beneficiary, which exist under the Deed of Trust as amended hereby.
- 8. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterpart signature pages, each of which when so executed shall be an original but all of which to constitute one and the same instrument.
- 9. No reference to this Amendment need be made in any note, instrument or other document making reference to the Deed of Trust, any reference to the Deed of Trust in any of such to be deemed to be a reference to the Deed of Trust as amended hereby. This instrument shall be construed and governed by and in accordance with the laws of the State of Oregon.
- 10. Wherever herein any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements by or on behalf of Grantor, or by or on behalf of Beneficiary, or by or on behalf of the holder or holders of the indebtedness hereby secured contained in the Deed of Trust as amended hereby shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

IN WITNESS WHEREOF, Grantor and Beneficiary have caused these presents to be signed the day and year first above written.

U.S. TIMBERLANDS YAKIMA L.L.C.

By Name:	Ol Monday
Title:	President

BANK OF MONTREAL, as Agent

Ву	
Name: Title:	

IN WITNESS WHEREOF, Grantor and Beneficiary have caused these presents to be signed the day and year first above written.

Title:

> Shahrokh Z. Shah Vice President

U.S. TIMBERLANDS YAKIMA L.L.C.

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STATE OF <u>lkwlock</u>) SS.
COUNTY OF New York)
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Shu M. Wald, the Resident of U.S. Timberlands Yakima L.L.C., a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes
therein set forth.
Given under my hand and notarial seal, this 10th day of April 2001.
More L. Donal
Notary Public ! Deana L. Daniel
(Type or Print Name)
(SEAL)
Commission Expires: DEANA L. DANIEL Notary Public, State of New York No. 01DA6038188 Qualified in New York County Commission Expires March 6, 20 02

STATE OF ILLINOIS Kang) SS. County of Cook)
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that SHAHROKH SHAMHE VICE PRESIDENT of Bank of Montreal, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.
Given under my hand and notarial seal, this 9 th day of May, 2001.
Zi ll. Cole
Notary Public Eric M. Roberson
(Type or Print Name)
(SEAL)
Commission Expires: OFFICIAL SEAL ERIC M ROBERSON NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. DEC. 9,2002

EXISTING LEGAL DESCRIPTION

PARCEL 1

Section 1 - Government Lots 1 and 2, S1/2 NE1/4, SE1/4, NE1/4 SW1/4

Section 12 - E1/2 Section 13 - E1/2, SE1/4 SW1/4 Section 24 - NE1/4

- All being in Township 28 South; Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Section 1 - W1/2 SW1/4, SE1/4 SW1/4
Section 2 - Government Lot 3, S1/2 N1/2, S1/2
Section 3 - Government Lots 2 and 4, S1/2 N1/2, S1/2
Section 4 - Government Lot 1, SE1/4 NE1/4, SE1/4, S1/2 SW1/4, NW1/4 SW1/4, SW1/4 NW1/4

Section 5 - NE1/4 SE1/4 Section 9 - E1/2, N1/2 NW1/4, SE1/4 NW1/4, NE1/4 SW1/4

Section 10 - All

Section 11 - N1/2, SW1/4, N1/2 SE1/4, SW1/4 SE1/4 Section 12 - NW1/4, NW1/4 NE1/4 Section 13 - SW1/4 SE1/4, SW1/4, SW1/4 NW1/4

Section 14 - S1/2, NW1/4

Section 15 - All Section 16 - All

Section 16 - All
Section 21 - NEI/4 NEI/4
Section 22 - NI/2, SEI/4, NEI/4 SW1/4
Section 23 - All
Section 24 - W1/2, SEI/4
Section 25 - NW1/4, N1/2 SW1/4, SW1/4 SW1/4
Section 26 - NI/2, NI/2 SEI/4, SW1/4 SEI/4, SW1/4
Section 27 - NEI/4 NEI/4, S1/2 NI/2, N1/2 S1/2, S1/2 SEI/4, SEI/4 SW1/4
Section 28 - NEI/4 NEI/4

Section 28 - NE1/4 NE1/4

Section 34 - N1/2 NE1/4

Section 35 - N1/2, N1/2 SW1/4, SE1/4 SW1/4, SE1/4

Section 36 - All

All being in Township 27 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

EXISTING LEGAL DESCRIPTION CONTINUED

PARCEL 3

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Section 1 - Government Lots 1, 2, 3 and 4, $1/2 N1/2, $1/2

Section 2 - Government Lots 1, 2, 3 and 4, $1/2 N1/2, $1/2

Section 3 - Government Lots 1, 2, 3 and 4, $1/2 N1/2, $1/2

Section 5 - $1/2 NE1/4

Section 6 - Government Lots 4, 5, 6 and 7, $E1/4 NW1/4, $E1/4 $E1/4, W1/2 $E1/4,
               E1/2 $W1/4
Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2 Section 8 - W1/2 W1/2, E1/2 SW1/4 Section 10 - E1/2 E1/2, NW1/4 NE1/4
Section 11 - All
Section 12 - All
Section 13 - All
Section 14 - All
Section 17 - W1/2, SE1/4
Section 18 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2 Section 19 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
Section 20 - W1/2 W1/2, N1/2 NE1/4
Section 23 - N1/2 NE1/4
Section 24 - NW1/4 NW1/4, E1/2 NW1/4, NE1/4
Section 28 - SE1/4 SW1/4
Section 29 - SW1/4 SE1/4, S1/2 NW1/4, NW1/4 NW1/4
Section 30 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2 Section 31 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
Section 32 - All
Section 33 - All
Section 34 - NE1/4, SE1/4 NW1/4, N1/2 SW1/4, SE1/4 SW1/4, SE1/4
Section 35 - SE1/4 SE1/4
Section 36 - All
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All being in Township 28 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

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Section 1 - Government Lots 1, 2, 3 and 4, $1/2 N1/2, $1/2

Section 2 - Government Lots 1 and 2, $1/2 NE1/4, $E1/4 NW1/4, $1/2

Section 3 - Government Lots 1 and 2, $E1/4 NE1/4, $E1/2 $E1/4, $W1/4 $E1/4, $W1/4

Section 4 - Government Lots 2, 3 and 4, $W1/4 NE1/4, $1/2 $E1/4, $W1/4, $1/2 NW1/4

Section 5 - Government Lots 1, 2, 3 and 4, $1/2 N1/2, $1/2

Section 6 - Government Lots 1, 2, 3, 4, 5, 6 and 7, $1/2 NE1/4, $E1/4, $E1/2 $W1/4, $E1/4 NW1/4
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All being in Township 29 South, Range II East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5

Section 1 - Government Lots 1 and 2, S1/2 NE1/4

All being in Township 29 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXISTING PROPERTY LEGAL DESCRIPTION (CONTINUED)

PARCEL 1

Section 1 - Government Lots 1, 2, 6 and 8, S1/2 NE1/4, SE1/4, SE1/4 SW1/4

Section 2 - Government Lot 9

Section 11 - Government Lots 1, 2, 3, 4, 5 and 6, SE1/4 NE1/4, E1/2 SE1/4, SW1/4 SE1/4

Section 12 - All

Section 13 - NE1/4, NE1/4 NW1/4, S1/2 NW1/4, S1/2 Section 14 - N1/2 NE1/4, SW1/4 NE1/4, NW1/4, N1/2 SW1/4, SE1/4 SW1/4, SE1/4 Section 23 - E1/2 NW1/4, N1/2 NE1/4 Section 24 - NW1/4, E1/2 NE1/4, N1/2 SE1/4, E1/2 SW1/4

All being in Township 37 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Section 5 - W1/2 SE1/4, Government Lot 4, SW1/4 NW1/4, W1/2 SW1/4 Section 6 - Government Lots 3, 4, 5, 6 and 7, SE1/4 NW1/4, SW1/4 NE1/4, SE1/4, E1/2 SW1/4

Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
Section 8 - NW1/4 NE1/4, N1/2 NW1/4, SW1/4, W1/2 SE1/4, SE1/4 SE1/4
Section 9 - W1/2 SW1/4, SE1/4 SW1/4
Section 14 - A strip of land 100 feet in width, being 50 feet on each side of the following described center line, to wit:

Beginning at a point on the Section line between Sections 14 and 23, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, which is 1,006 feet East of the corner common to Sections 14, 15, 22 and 23, aforesaid Township and Range; thence Northerly along a 7 degree curve to the right 300 feet; thence North 23 degrees 30' East 700 feet; thence along a 5 degree curve to the right 400 feet; thence North 43 degrees 30' East 500 feet; thence along a 5 degree curve to the left 850 feet; thence North 1 degree East 750 feet; thence along a 5 degree curve to the right 200 feet; thence North 1 degrees East 667 feet to a point on the South line of the NE1/4 of the NW1/4 of said Section 14 aforesaid Township and Range Section 14, aforesaid Township and Range.

That portion of the SE1/4 of the NW1/4 and the NE1/4 of the SW1/4 of Section 14, Township Inat portion of the SEI/4 of the NWI/4 and the NEI/4 of the SWI/4 of Section 14, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the Easterly line of the right of way of the Pelican Bay Lumber Company's logging railroad North of the road across the Pole Creek field and opposite Engineer's Station 0.00 in the NEI/4 of the SWI/4 of Section 14, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon; thence Northerly along the Easterly line of the right of way of the said logging railroad, 625.8 feet; thence Easterly at right angles to the center line of the said logging railroad 208.6 feet; thence Westerly at right angles to the center line of said logging railroad 208.6 feet to the point of beginning. railroad 208.6 feet to the point of beginning. Section 17 - All

Section 18 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, W1/2 E1/2, SE1/4 NE1/4, E1/2 SE1/4
Section 19 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
Section 20 - N1/2, SW1/4, W1/2 SE1/4
Section 21 - W1/2 NW1/4
Section 29 - NW1/4, W1/2 NE1/4

Section 30 - Government Lot 1, E1/2 NW1/4, N1/2 NE1/4, SE1/4 NE1/4

EXISTING PROPERTY LEGAL DESCRIPTION (CONTINUED)

PARCEL 2 (continued)

All being in Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3

A strip of land 66 feet in width upon, over, and across the SW1/4 of NW1/4 and the W1/2 of SW1/4 of Section 2, the SE1/4 of SE1/4 of Section 3, and the NE1/4 of NE1/4 of Section 10, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, extending from a line bearing North 56 degrees 20' East and passing through a point which is 2,871.74 feet distant North 19 degrees 47' East from the Southwest corner of said Section 2 to the West line of said NE1/4 of NE1/4, and being 33 feet on each side of the following described center line;

Beginning at said point which is 2,871.74 feet distant North 19 degrees 47' East from the Southwest corner of said Section 2, said point being designated as Engineer's Station B.C. 26+68.60; thence from a back tangent bearing South 33 degrees 40' East along the arc of a 5 degree curve to the right through a central angle of 31 degrees 18' for a distance of 626.00 feet; thence South 2 degrees 22' East for a distance of 134.95 feet; thence along the arc of a 16 degree curve to the right through a central angle of 5 degrees 53' 05" for a distance of 36.78 feet to Engineer's Station P.O.C. 34+66.33 Back 0+00.00 Ahead; thence continuing along the arc of said 16 degree curve to the right through a central angle of 64 degrees 53' 55" for a distance of 405.62 feet; thence South 68 degrees 25' West for a distance of 881.49 feet; thence along the arc of a 6 degree curve to the left through a central angle of 25 degrees 41' (crossing the West line of said Section 2 at Engineer's Station P.O.C. 13+86.70 from which the Southwest corner of said Section 2 bears South 0 degrees 02' East a distance of 1,243.54 feet) for a distance of 428.06 feet; thence South 42 degrees 44' West (crossing the South line of said Section 3 at Engineer's Station P.O.T. 31+73.62 from which the Southeast corner of said Section 3 bears South 89 degrees 54' East a distance of 1,251.22 feet) for a distance of 1,634.83 feet to Engineer's Station P.O.T. 33+50 which is a point 1,385.74 feet distant South 85 degrees 09' West from the Northeast corner of said Section 10.

PARCEL 4

A strip of land 100 feet in width and extending from the Southerly line of the right of way of the Klamath Falls-Lakeview Highway in the NE1/4 NE1/4 (Government Lot 1), Section 3, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, in a Southeasterly direction through said NE1/4 NE1/4 (Government Lot 1) of Section 3, said Township and Range above mentioned, and in a Southeasterly and Southerly direction through the Government Lot 4 and the NW1/4 SW1/4 of Section 2, said Township and Range above mentioned, being a portion of the strip of land described in Warranty Deed dated November 12, 1948, recorded in Volume 227, page 60, Deed Records of Klamath County, Oregon, LESS AND EXCEPT that portion in said NW1/4 SW1/4, Section 2, said Township and Range above mentioned, described in Quitclaim Deed dated May 25, 1960, recorded in Volume M71, page 9647, Microfilm Records of Klamath County, Oregon.

PARCEL 5

A strip of land 100 feet in width in the N1/2 of Government Lots 2 and 3 of Section 1, Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon, extending from the West line of said Government Lot 3 to the South line of said N1/2 of Government Lot 2 and being 50 feet on each side of a center line as now staked on the ground and more particularly last herein described, and a strip of land 66 feet in width in Government Lot 1 and the S1/2 Government Lot 2 and in the SE1/4 of the NE1/4 of said (continued)

EXISTING PROPERTY LEGAL DESCRIPTION (CONTINUED)

PARCEL 5 (continued)

Section 1 and being 33 feet on each side of a center line as now staked on the ground and more particularly described as follows:

Beginning at Engineer's Station 0+00, being a point on the West line of said Section 1 which is 1,12.0 feet distant South of the Northwest corner of said Section; thence South 88 degrees 07' East (crossing the West line of Government Lot 3 of said Section 1 at Engineer's Station 13+27.51 P.O.T.) being a point which is 149.5 feet distant South of the Northwest corner of said Government Lot 3, for a distance of 1,397.54 feet; thence along a 5 degree curve to the right through a central angle of 13 degrees 14' for an arc distance of 264.67 feet; thence South 74 degrees 53' East for a distance of 1,190.88 feet; thence along a 4 degree curve to the right through a central angle of 11 degrees 27' for an arc distance of 286.25 feet; thence South 63 degrees 26' East (crossing the South line of the N1/2 of Government Lot 2 of said Section 1 at Engineer's Station 33+28.0 P.O.T., being a point 590.0 feet distant East of the Southwest corner of said N1/2 of Government Lot 2) for a distance of 984.31 feet; thence along a 2 degree curve to the left through a central angle of 8 degrees 16' for an arc distance of 413.33 feet; thence South 71 degrees 42' East for a distance of 552.27 feet to Engineer's Station 50+89.25 Back = Engineer's Station 0+00 B.C. Ahead; thence along a 10 degree curve to the left through a central angle of 65 degrees 37' (crossing the East line of said Section 1 at Engineer's Station 4+20.0 P.O.C., being a point which is 1,333.0 feet distant South 0 degrees 41' West from the Northeast corner of said Section 1) for an arc distance of 656.17 feet to Engineer's Station 6+56.17 E.C.; thence North 42 degrees 41' East (crossing the North line of said Section 6 at Engineer's Station 22+85.96 P.O.T., which is 1,376.34 feet distant North 89 degrees 47' West of the North quarter corner of said Section 6 for a distance of 312.40 feet; thence North 73 degrees 56' East (crossing the North line of the SE1/4 of SE1/4 of said Section 31 at Engineer's Station 57+45.0 P.O.T.) for a distance of 3,484.95 feet to Engineer's

NEW PROPERTY DESCRIPTION

Land

Exhibit A Horse Glade Timber
Exhibit A Rodeo Butte Timber

Timber Stands

Exhibit B-1: Horse Glade Timber Exhibit B-2: Rodeo Butte Timber

<u>Maps</u>

Exhibit C-1: Horse Glade Timber Exhibit C-2: Rodeo Butte Timber

EXHIBIT "A"

PARCEL 1

Standing Timber on the following described property.

Section 24 - SW1/4 SE1/4 Section 25 - All

Section 26 - NE1/4 SW1/4, S1/2 SW1/4, SE1/4 Section 27 - SE1/4 SE1/4

Section 34 - Government Lots 1, 2, 3 and 4, N1/2 S1/2, N1/2 Section 35 - Government Lots 2, 3 and 4, NW1/4 SE1/4; N1/2 SW1/4; N1/2

Section 36 - Government Lots 1 and 2, N1/2 S1/2, N1/2

All being in Township 33 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Standing Timber on the following described property.

Section 1 - Government Lots 1 and 2, SE1/4 NE1/4, SW1/4 NW1/4, S1/2 Section 2 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2 Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2

Section 4 - Government Lots 1 and 2, S1/2 NE1/4, SE1/4

Section 9 - E1/2

Section 10 - All

Section 11 - All

Section 12 - All

Section 13 - All

Section 14 - All

Section 15 - All

Section 16 - NE1/4, N1/2 NW1/4, SE1/4 NW1/4, NE1/4 SW1/4, SE1/4

Section 22 - All

Section 23 - All

Section 24 - All

Section 25 - All

Section 26 - All

Section 27 - All

Section 28 - All

Section 29 - E1/2, S1/2 SW1/4, NW1/4 SW1/4

Section 30 - Government Lots 1, 2, 3, E1/2 SW1/4, less a 60 foot strip, Government Lot 4, SE1/4 NW1/4, SE1/4 SE1/4
Section 31 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2, less a 60 foot strip in NW1/4 NE1/4, NE1/4 NW1/4, Government Lot 2, SE1/4 NW1/4, Government Lot 2, SE1/4 NW1/4, Government Lot 3, SE1/4 NW1/4, SE1/4 NW1/4, Government Lot 3, SE1/4 NW1/4, SE1/4 Lots 3 and 4

Section 32 - All

Section 33 - All

Section 34 - All

Section 35 - All

Section 36 - All

All being in Township 34 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 3

Standing Timber on the following described property.

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Section 1 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 2 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 4 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, N1/2 SE1/4, SW1/4
SW1/4
 Section 5 - N1/2, SW1/4, N1/2 SE1/4
Section 6 - Government Lots 1, 2 and 3, N1/2 N1/2, SE1/4 NW1/4, S1/2 NE1/4, SE1/4,
                     E1/2 SW1/4
 Section 7 - Government Lots 2 and 3, E1/2 NW1/4 Section 8 - S1/2 NE1/4, SE1/4 SW1/4, SE1/4
 Section 9 - All
 Section 10 - All
 Section 11 - All
Section 11 - All
Section 12 - All
Section 14 - NE1/4, NW1/4 NW1/4, S1/2 NW1/4, S1/2
Section 15 - N1/2, E1/2 SW1/4, SE1/4
Section 16 - N1/2, SW1/4, NW1/4 SE1/4
Section 17 - NE1/4, SE1/4, E1/2 W1/2
Section 10 - Government Lots 2 and 3, E1/2 SW1/4
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Section 19 - Government Lots 2 and 3, Section 20 - E1/2 E1/2 Section 23 - N1/2, E1/2 SW1/4, SE1/4 Section 24 - All Section 26 - NW1/4 NE1/4

All being in Township 35 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

Standing Timber on the following described property.

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Section 19 - Government Lots 3 and 4, SE1/4
Section 27 - SW1/4 NE1/4, W1/2, NW1/4 SE1/4
Section 28 - All
Section 29 - N1/2, SE1/4; SE1/4 SW1/4
Section 30 - Government Lots 1, 2, 3 and 4, NE1/4
Section 31 - Government Lots 1, 2, 3 and 4, E1/2
Section 32 - All
Section 33 - All
Section 34 - W1/2
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All being in Township 33 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5

Standing Timber on the following described property.

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Section 5 - Government Lots 3 and 4, S1/2 NW1/4, SW1/4, SW1/4 SE1/4
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Section 6 - Government Lots 1, 2, 3, 4, 5 and 6, S1/2 NE1/4, SE1/4 Section 7 - Government Lots 1, 2, 3 and 4, E1/2

Section 8 - W1/2, W1/2 SE1/4 Section 17 - N1/2 NW1/4

Section 18 - Government Lots 1, 2, 3 and 4, E1/2

Section 19 - All Fractional

Section 29 - S1/2 S1/2

Section 30 - All Fractional

Section 31 - All Fractional

Section 32 - All

Section 33 - W1/2, S1/2 SE1/4

All being in Township 34 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 6

Standing Timber on the following described property.

Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 4 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 5 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
Section 6 - Government Lots 1, 2, 3, 4, 5, 6 and 7, SE1/4 NW1/4, S1/2 NE1/4
SE1/4, E1/2 SW1/4

Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 8 - All

Section 9 - All

Section 10 - N1/2, SW1/4, N1/2 SE1/4, SW1/4 SE1/4 Section 11 - NW1/4, NW1/4 SW1/4

Section 15 - NW1/4; N1/2 SW1/4, W1/2 NE1/4, NW1/4 SE1/4

Section 16 - All

Section 17 - All

Section 18 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2 Section 19 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2

Section 20 - All

Section 21 - N1/2, W1/2 SW1/4 Section 29 - N1/2 NE1/4, SE1/4 NE1/4, N1/2 NW1/4, N1/2 S1/2 NW1/4

All being in Township 35 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT B-1

Horse Glade Timber

Data Source: kfwrk_1200

	Approximate Gross	e A	Approximate Gross		Approximate Gross		Approximate Gross
Stand	<u>Acres</u>	Stand	<u>Acres</u>	Stand	Acres	Stand	<u>Acres</u>
34064	20.3	34237	2.1	34329	60.2	34469	42.8
34080	6.8	34259	91.0	34331	3.4	34472	10.6
34125	16.0	34261	86.6	34332	11.8	34473	10.7
34128	3.6	34263	27.8	34333	4.2	34476	49.0
34141	77.2	34265	13.8	34340	1.7	34477	15.7
34142	35.1	34269	45.3	34356	11.0	34479	9.0
34143	30.0	34271	25.6	34366	2.1	34487	15.3
34146	123.1	34274	48.6	34367	3.3	34488	56.3
34147	90.2	34277	9.4	34368	20.1	34491	12.5
34148	8.7	34279	7.2	34378	18.8	34492	157.4
34166	49.9	34283	10.3	34380	8.8	34494	72.5
34169	6.0	34288	47.8	34383	13.1	34495	77.6
34173	11.1	34293	53.8	34384	9.3	34496	41.1
34174	11.3	34298	52.8	34385	8.3	34497	8.8
34177	15.2	34301	16.5	34386	47.1	34498	6.1
34179	64.8	34302	27.6	34387	2.2	34499	13.1
34181	3.5	34303	32.4	34388	26.9	34500	33.5
34183	40.4	34304	7.0	34414	92.7	34501	44.2
34184	10.6	34305	7.1	34415	22.0	34502	9.3
34192	1.9	34307	9.0	34416	72.2	34517	20.0
34218	4.9	34315	5.1	34417	23.9	34537	68.7
34219	104.1	34318	4.9	34418	67.1	34542	83.2
34220	38.2	34320	10.1	34419	59.0	34543	93.2
34221	37.8	34321	13.3	34423	7.9	34545	12.7
34223	26.8	34323	5.8	34427	18.0	34546	46.8
34226	13.4	34324	16.0	34431	6.2	34547	34.8
34230	22.6	34325	8.5	34432	17.6	34548	95.4
34231	28.9	34326	16.6	34434	39.1	34549	113.4
34232	5.5	34327	116.9	34438	49.9	34550	63.4
34233	10.1	34328	7.8	34468	103.9	34551	37.7

	Approximate Gross		Approximate Gross	.	Approximate Gross		Approximate Gross
<u>Stand</u>	<u>Acres</u>	<u>Stand</u>	<u>Acres</u>	<u>Stand</u>	<u>Acres</u>	<u>Stand</u>	<u>Acres</u>
34552	75.3	34623	6.3	37161	2.9	37382	36.1
34553	13.6	34625	21.6	37184	41.0	37383	39.8
34556	15.8	34626	38.7	37197	14.8	37384	43.4
34557	4.2	34627	6.5	37199	34.8	37385	58.7
34558	42.4	34628	30.6	37210	22.4	37387	85.4
34560	43.8	34629	28.9	37213	12.6	37389	24.8
34561	51.8	34630	32.6	37214	61.1	37394	13.0
34562	74.4	34631	49.0	37216	18.4	37403	8.3
34563	28.1	34632	23.6	37220	48.7	37406	70.5
34566	48.8	34633	68.5	37224	45.8	37407	54.7
34567	40.5	34634	20.0	37228	2.2	37408	28.0
34568	2.5	34636	27.5	37234	19.2	37409	50.5
34569	2.4	34638	15.4	37243	18.5	37410	29.4
34570	15.7	34639	48.1	37244	136.0	37413	31.4
34573	108.0	34640	18.7	37246	13.8	37414	39.6
34574	12.7	34641	14.0	37248	66.9	37415	11.4
34575	53.9	34642	23.4	37250	93.2	37416	93.2
34577	5.0	34643	84.9	37270	4.1	37419	84.4
34578	60.7	34644	43.0	37289	5.2	37420	36.1
34581	12.5	34645	120.1	37297	6.4	37421	40.8
34586	80.7	34646	39.5	37299	6.5	37422	39.6
34587	71.1	34658	20.3	37301	135.8	37423	10.7
34589	42.0	34659	124.0	37303	3.3	37424	39.3
34590	4.6	34660	58.4	37304	54.1	37425	8.8
34591	18.0	34661	175.1	37305	7.7	37426	15.4
34592	77.4	37010	4.4	37310	25.6	37427	4.7
34593	61.5	37026	34.4	37319	197.1	37428	36.6
34602	125.4	37107	11.8	37322	4.4	37443	5.1
34604	118.6	37116	5.9	37323	14.2	37447	48.5
34615	53.1	37117	362.3	37327	36.4	37448	118.8
34617	142.8	37120	4.3	37329	1.4	37449	101.4
34618	12.1	37127	3.3	37333	7.1	37451	39.2
34619	5.3	37135	36.4	37336	21.6	37458	80.1
34620	3.0	37143	71.9	37341	91.5	37459	8.2
34622	32.0	37160	16.0	37344	6.1	, 37462	11.9 🗸

	Approximate Gross		Approximate Gross		Approximate Gross		Approximate Gross
Stand	Acres	Stand	<u>Acres</u>	Stand	<u>Acres</u>	Stand	<u>Acres</u>
37467	32.5	37480	5.6	37492	11.4	37507	35.8
37468	45.5	37481	8.7	37494	19.0	37515	235.0
37469	15.3	37484	17.7	37495	48.5	37516	74.8
37470	62.0	37485	48.2	37496	25.4	37517	65.2
37471	9.0	37486	47.5	37497	55.2	37518	102.4
37475	7.2	37487	88.2	37498	6.2	37519	31.3
37477	8.9	37489	7.7	37500	56.1	37520	41.7
37478	115.4	37490	69.2	37501	6.8	37521	42.3
37479	31.6	37491	42.0	37502	17.6		

EXHIBIT B-2

Rodeo Butte Timber Data Source: kfwrk_1200

	Approximate Gross	A	approximate Gross		Approximate Gross		Approximate Gross
Stand	Acres	Stand	Acres	Stand	Acres	Stand	<u>Acres</u>
33045	20.8	35181	86.5	35254	36.2	35359	28.7
33046	24.1	35182	37.7	35255	8.6	35360	10.9
33047	31.2	35183	97.2	35256	51.6	35361	5.6
33049	28.2	35184	53.1	35257	19.4	35362	34.9
33051	11.6	35185	20.4	35259	14.6	35363	5.5
33053	9.3	35186	22.3	35261	25.0	35365	7.1
35004	21.4	35187	41.7	35262	5.2	35366	20.9
35109	41.6	35188	3.2	35264	23.3	35367	79.4
35110	1.1	35189	46.9	35266	57.3	35368	36.5
35111	17.1	35205	21.5	35270	30.9	35369	11.2
35112	22.8	35223	12.6	35275	198.8	35370	8.1
35114	11.0	35224	22.7	35276	32.0	35371	8.6
35123	8.7	35225	37.2	35314	65.6	35375	37.5
35125	3.9	35226	47.6	35317	120.6	35376	5.5
35130	62.4	35227	7.9	35318	41.2	35377	35.1
35132	110.5	35228	4.1	35319	19.2	35378	2.9
35139	4.6	35229	50.0	35320	12.5	35379	13.3
35140	2.6	35230	29.7	35321	7.8	35381	52.3
35150	15.7	35232	48.7	35322	14.2	35382	8.5
35151	59.5	35235	97.2	35323	4.1	35384	6.5
35152	93.1	35236	2.9	35324	3.4	35385	17.2
35153	9.5	35237	95.9	35327	62.9	35386	12.6
35159	4.8	35239	64.3	35328	39.7	35388	40.5
35160	16.0	35241	58.7	35348	35.5	35389	22.8
35161	4.8	35242	8.1	35349	60.9	35391	24.7
35162	10.4	35243	12.0	35351	20.6	35392	75.7
35163	11.8	35245	27.4	35352	21.3	35394	20.0
35164	45.1	35246	114.2	35353	27.4	35396	20.7
35178	25.9	35247	15.5	35354	17.4	35397	28.5
35180	17.1	35249	173.6	35358	20.0	35408	5.3

EXHIBIT B-2 (RODEO BUTTE TIMBER) [32651-0001/SB010540.232]

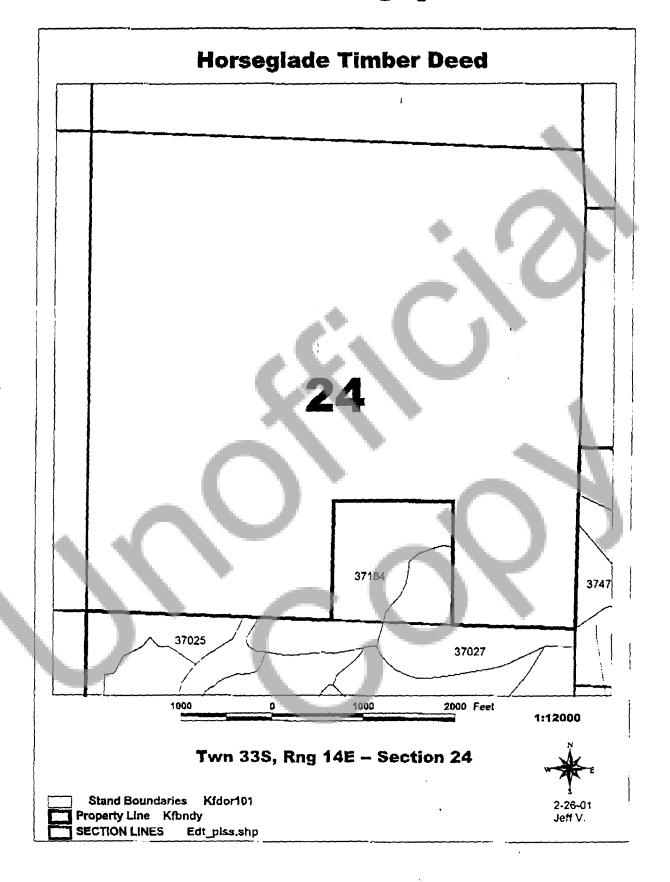
	Approximate Gross	1	Approximate Gross		Approximate Gross		Approximate Gross
Stand	<u>Acres</u>	Stand	Acres	Stand	<u>Acres</u>	Stand	Acres
35411	37.5	35481	53.0	36144	3.3	36284	7.3
35412	32.6	35482	49.6	36145	2.3	36287	18.0
35414	24.8	35483	40.0	36146	2.4	36288	20.6
35415	30.2	35484	16.5	36160	94.1	36290	13.2
35416	16.3	35486	89.3	36161	15.4	36292	25.9
35417	55.2	35487	51.6	36162	66.5	36294	14.1
35422	31.6	35488	86.0	36164	56.9	36295	9.3
35423	29.5	35489	151.2	36171	36.9	36296	4.1
35424	19.6	35490	65.3	36181	21.7	36298	5.7
35426	59.9	35491	75.5	36183	18.2	36299	6.1
35427	20.9	35493	71.9	36188	12.2	, 36302	4.3
35432	5.1	35494	54.4	36189	53.6	36303	36.3
35435	53.4	35495	87.6	36204	19.8	36305	10.0
35436	57.0	35509	41.6	36206	30.8	36306	81.9
35437	56.3	36090	56.6	36212	5.1	36307	6.5
35439	55.8	36102	6.9	36213	16.0	36310	5.2
35440	59.3	36105	5.7	36214	36.6	36311	3.8
35441	25.6	36108	4.1	36215	44.4	36312	23.5
35442	11.1	36110	5.4	36223	49.5	36315	15.5
35443	78.1	36111	12.5	36240	16.3	36316	8.7
35460	10.5	36113	9.3	36241	29.2	36318	16.7
35461	29.0	36117	5.6	36242	50.0	36319	5.4
35463	58.4	36118	13.7	36246	5.6	36320	14.4
35464	4.8	36119	3.8	36267	11.0	36321	25.5
35467	22.4	36121	16.2	36268	24.3	36322	100.1
35468	28.8	36122	10.9	36269	21.5	36323	4.4
35469	64.2	36123	13.0	36270	21.8	36324	12.8
35470	55.9	36124	21.8	36271	44.4	36325	7.5
35471	75.2	36125	2.8	36272	20.6	36327	51.1
35472	19.5	36126	13.2	36273	31.9	36328	13.5
35473	53.9	36129	5.4	36274	52.5	36329	7.1
35474	65.2	36138	9.8	36275	9.8	36330	5.0
35475	59.8	36139	2.6	36277	29.7	36331	19.0
35476	87.4	36141	5.2	36278	21.2	36332	92.7
35480	82.7	36143	4.4	36283	13.2	. 36334	11.5

	Approximate Gross	1	Approximate Gross		Approximate Gross		Approximate Gross
Stand	Acres	Stand	Acres	Stand	<u>Acres</u>	Stand	Acres
36335	17.1	36430	97.4	36556	39.1	36616	11.8
36336	8.6	36431	127.4	36557	57.4	36617	68.2
36337	7.3	36432	23.1	36558	40.8	36618	72.5
36338	19.3	36433	34.9	36559	18.5	36619	25.5
36341	19.4	36434	13.1	36560	71.2	36620	37.0
36342	18.7	36435	83.3	36561	58.5	36621	65.4
36343	23.1	36437	127.0	36562	10.6	36622	58.3
36345	38.5	36441	89.4	36563	41.3	36623	33.7
36346	4.8	36443	4.7	36564	17.6	36624	48.1
36347	25.3	36454	12.3	36565	73.9	36625	11.9
36348	19.9	36461	7.1	36566	4.7	, 36626	12.4
36349	32.1	36469	35.5	36567	49.9	36627	90.1
36351	23.5	36473	12.7	36568	17.1	36628	81.2
36355	13.6	36486	78.9	36570	3.1	36629	49.7
36357	19.8	36497	24.1	36571	43.6	36630	16.1
36360	21.3	36498	43.2	36572	32.0	36631	125.2
36361	7.5	36499	45.2	36575	50.9	36636	10.5
36365	10.2	36500	69.7	36576	50.5	36637	9.8
36366	11.1	36502	63.9	36577	81.9	36638	29.3
36367	26.1	36503	13.9	36578	35.3	38031	8.0
36368	9.9	36504	39.6	36580	21.5	38048	3.2
36371	16.0	36505	72.4	36592	28.3	38067	1.8
36372	12.2	36506	65.2	36594	114.6	38095	42.9
36373	19.6	36508	21.9	36595	71.2	38097	54.4
36374	51.8	36509	11.7	36596	96.0	38106	4.0
36375	14.0	36518	81.2	36597	58.4	38110	3.8
36376	11.6	36519	9.2	36598	22.5	38111	26.7
36377	13.2	36522	69.4	36599	35.5	38113	35.5
36378	5.5	36523	32.1	36600	100.8	38134	10.9
36381	5.6	36524	3.9	36601	111.6	38161	24.4
36382	18.9	36525	49.4	36606	6.9	38168	16.3
36383	95.4	36526	62.9	36612	10.5	38175	53.0
36404	22.7	36527	85.5	36613	10.3	38176	44.0
36406	6.9	36528	41.6	36614	16.3	38177	14.9
36425	5.8	36548	8.1	36615	38.2	38180	19.9

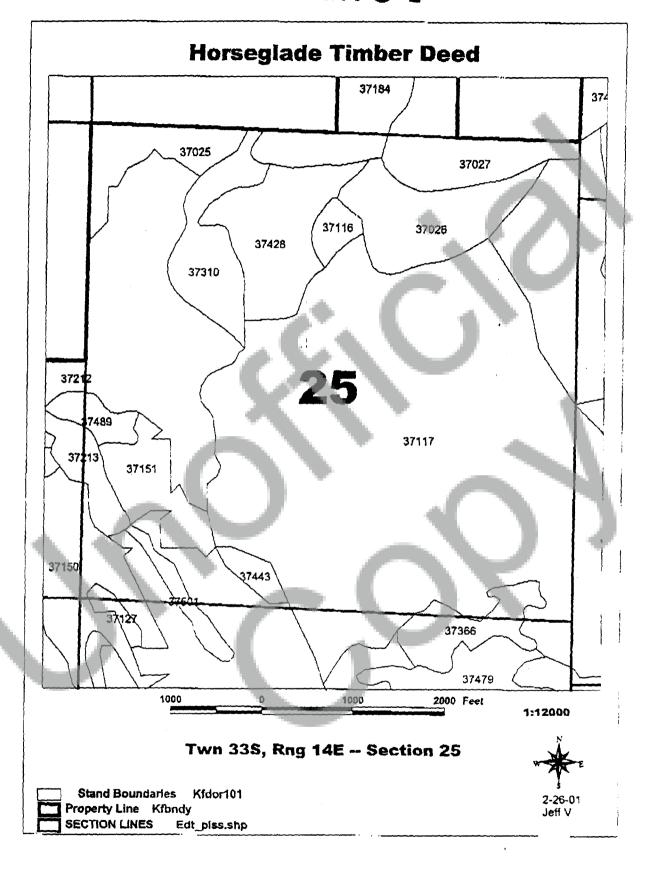
	Approximate Gross		Approximate Gross		Approximate Gross		Approximate Gross
Stand	Acres	Stand	<u>Acres</u>	Stand	<u>Acres</u>	Stand	<u>Acres</u>
38181	3.2	38312	19.6	38380	18.2	38476	64.2
38182	21.1	38313	43.2	38381	6.9	38477	11.1
38187	53.1	38314	26.8	38384	41.3	38484	11.8
38191	28.7	38315	6.8	38386	30.5	38488	15.4
38204	76.9	38318	38.6	38389	19.5	38489	4.8
38207	26.2	38319	147.8	38390	16.2	38494	77.7
38217	43.5	38320	16.1	38391	2.4	38497	15.1
38220	25.7	38322	18.2	38393	10.7	38498	29.7
38225	34.9	38325	3.7	38396	8.1	38499	23.4
38230	47.0	38326	57.8	38397	14.3	38500	21.6
38273	5.9	38327	29.1	38398	35.4 .	38501	23.6
38274	9.8	38328	4.0	38399	6.2	38503	65.2
38275	16.3	38329	5.2	38400	20.5	38504	43.0
38276	80.4	38332	8.4	38441	4.7	38505	87.5
38277	28.7	38334	34.7	38443	12.9	38506	46.4
38280	50.3	38335	68.2	38444	16.3	38507	4.8
38281	11.2	38341	6.8	38445	14.1	38508	55.7
38283	41.8	38342	15.7	38449	16.9	38509	32.3
38284	36.0	38343	16.8	38450	56.2	38511	12.2
38286	4.3	38345	34.0	38452	27.8	38514	13.6
38288	389.2	38349	41.3	38456	34.6	38515	26.7
38289	15.3	38350	26.7	38457	30.9	38516	85.9
38290	21.3	38351	18.9	38458	26.2	38517	58.3
38291	11.8	38352	62.4	38459	12.4	38519	63.5
38292	25.1	38353	91.7	38460	12.5	38520	33.6
38293	12.4	38354	14.3	38461	17.1	38522	25.0
38294	15.1	38355	20.8	38464	12.8	38532	7.3
38295	14.4	38356	43.0	38465	28.1	38533	14.8
38297	2.4	38357	47.5	38466	55.6	38535	19.0
38302	11.8	38358	21.3	38467	25.1	38536	68.9
38304	45.2	38362	5.6	38468	59.8	38537	8.7
38305	13.8	38373	25.9	38469	41.0	38538	13.2
38307	30.6	38375	74.2	38472	21.5	38540	13.2
38310	12.0	38377	23.6	38473	37.4	38541	39.4
38311	10.1	38379	18.5	38475	24.5	38542	25.3

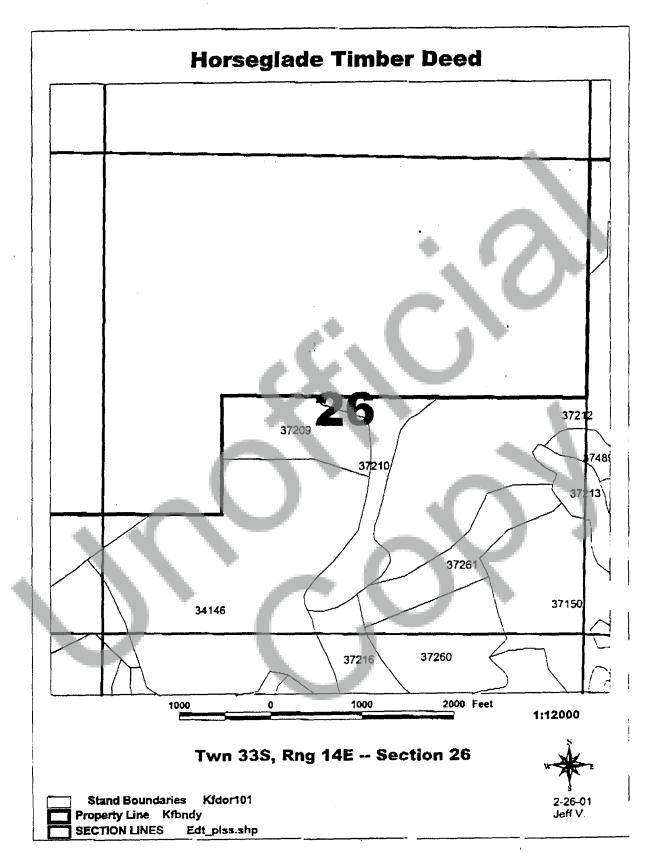
	Approximate	4	Approximate	A	Approximate	A	Approximate Gross
C4 d	Gross	Stand	Gross <u>Acres</u>	Stand	Gross <u>Acres</u>	Stand	Acres
<u>Stand</u>	Acres	<u>Stand</u>	Acres	Brand			
38543	11.8	38572	99.9	38642	98.9	38680	32.2
38544	29.1	38578	68.9	38643	14.7	38681	64.7
38545	2.2	38579	13.8	38644	51.0	38682	17.1
38546	42.8	38580	67.5	38645	44.2	38683	26.7
38547	22.3	38584	56.0	38646	46.4	38684	34.2
38552	11.3	38615	35.1	38647	95.8	38685	29.6
38553	52.5	38616	58.7	38648	80.2	38686	4.1
38554	10.1	38617	2.8	38649	55.4	38687	60.3
38555	7.6	38618	2.7	38651	31.2	38688	16.5
38556	8.8	38622	71.7	38652	83.6	38689	36.8
38559	1.9	38623	49.2	38653	21.6	38690	17.1
38561	27.7	38624	86.4	38670	7.4	38691	11.1
38564	0.6	38625	5.2	38673	28.7	38693	162.9
38565	1.6	38626	22.3	38674	75.9	38703	42.2
38566	82.0	38631	121.8	38675	168.9	38704	61.1
38567	0.8	38632	15.6	38676	4.6	38705	81.2
38568	0.7	38638	11.0	38677	64.8	~ //	
38570	5.7	38640	14.8	38678	3.7		
38571	36.0	38641	41.5	38679	13.3	\ \	
			400				

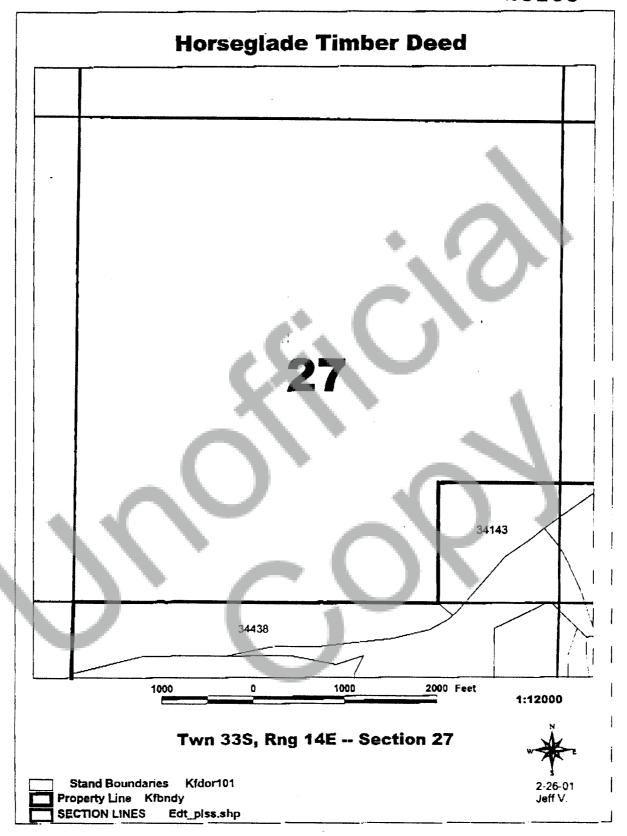
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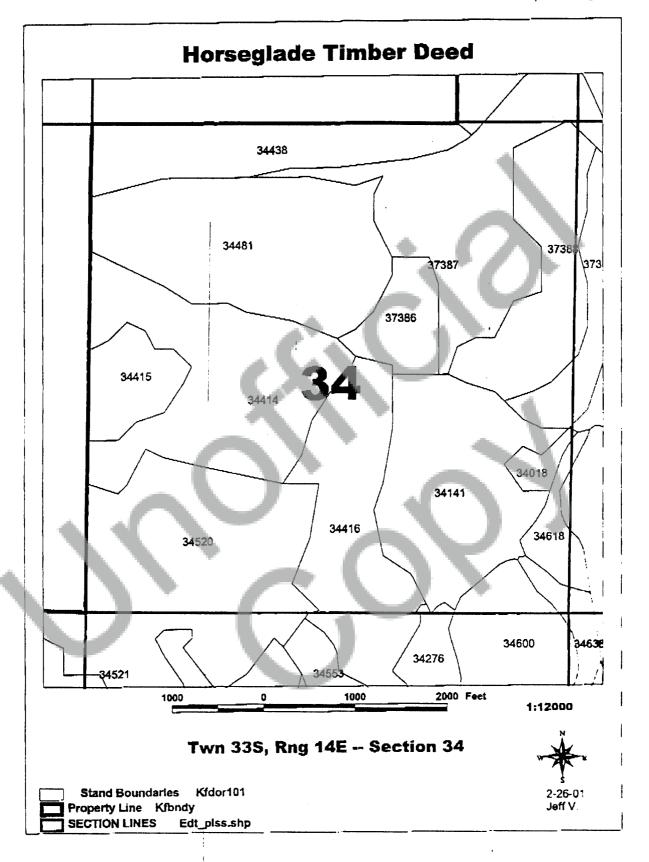


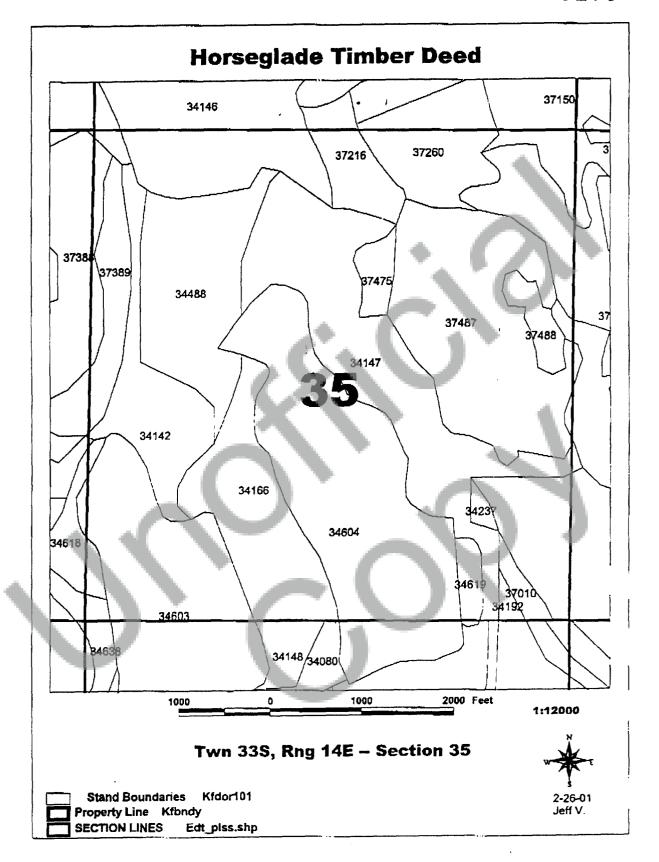
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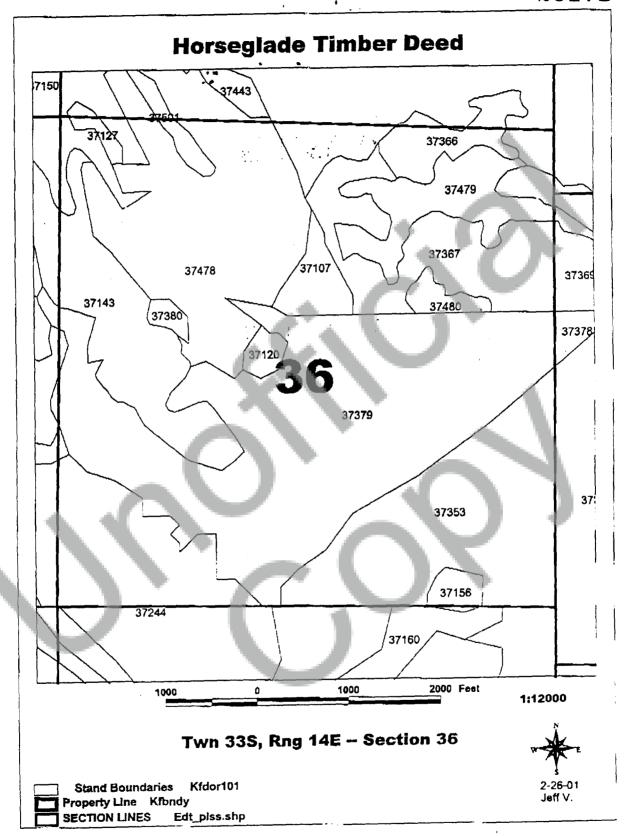




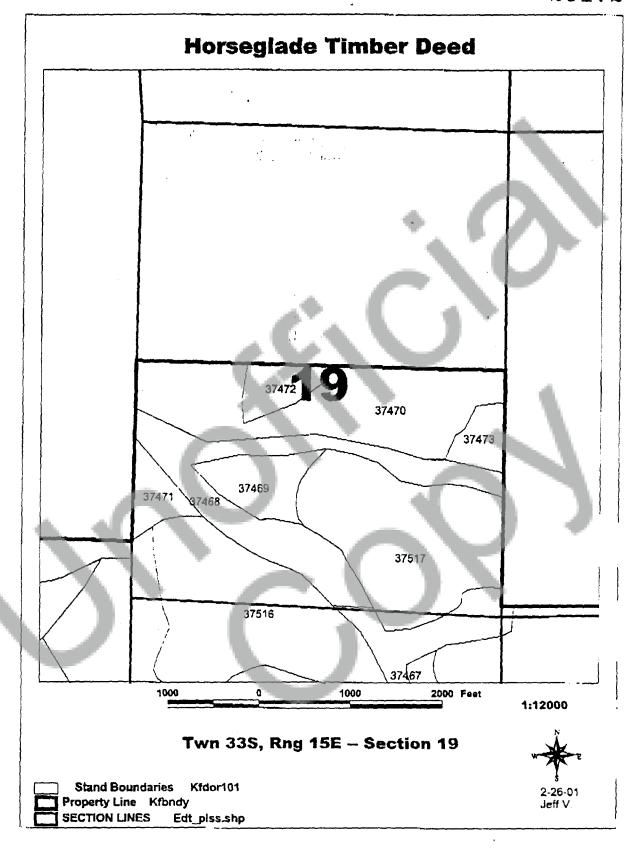


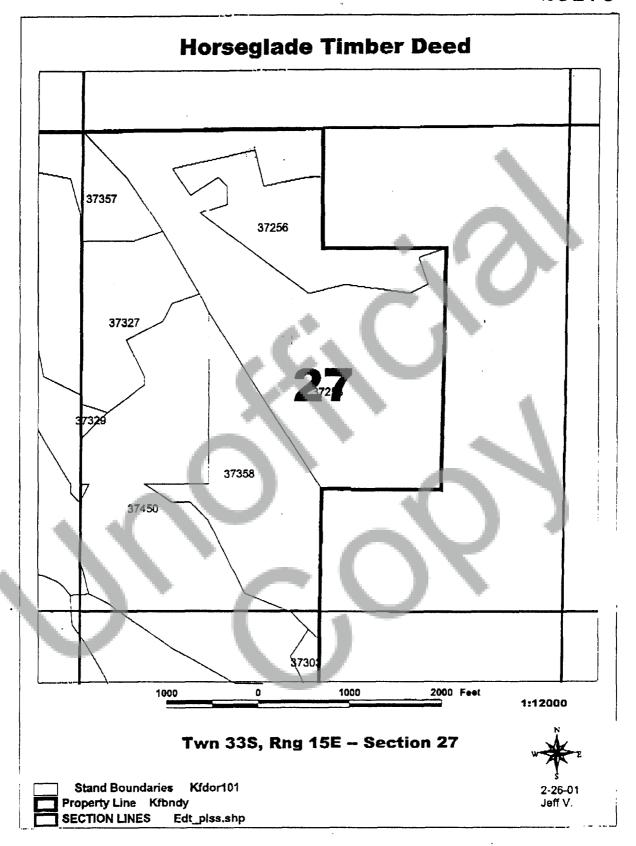


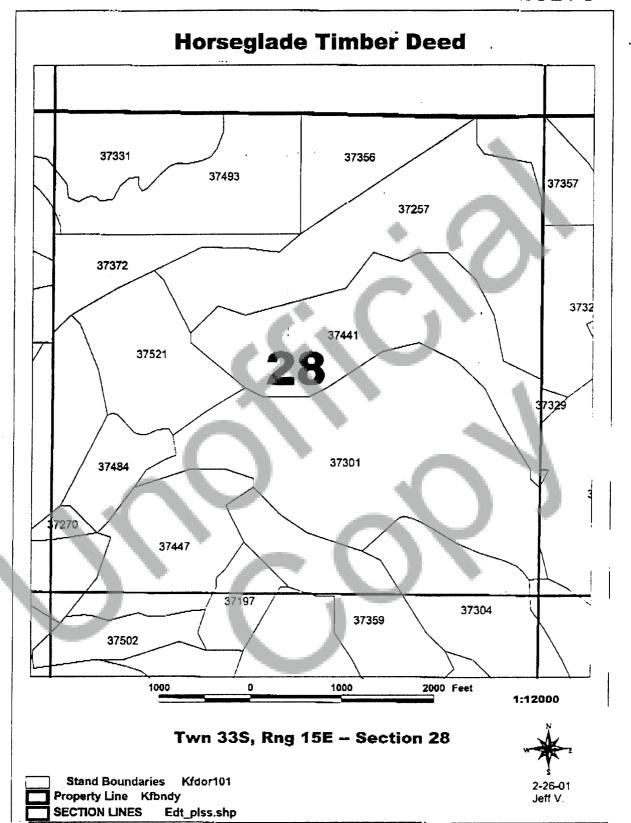


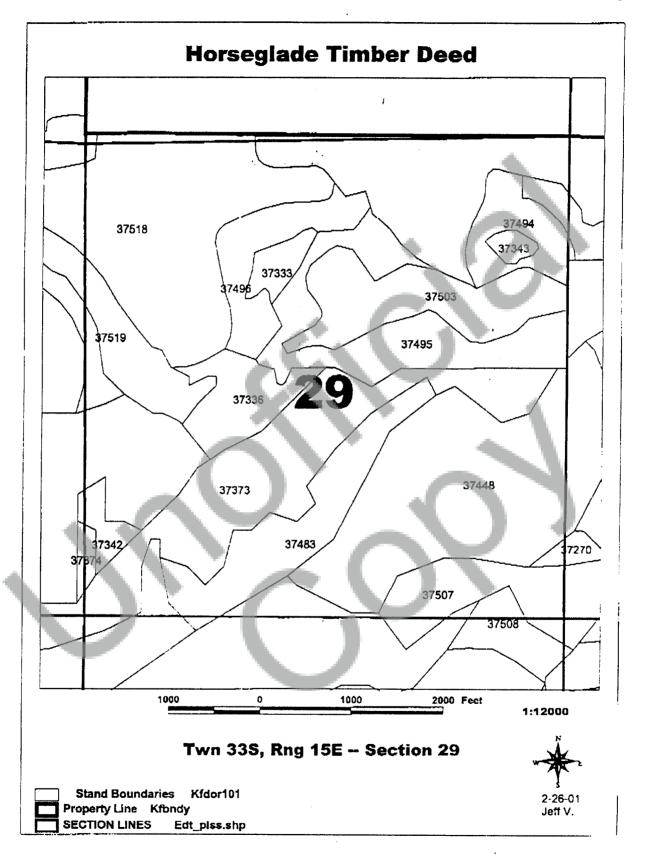


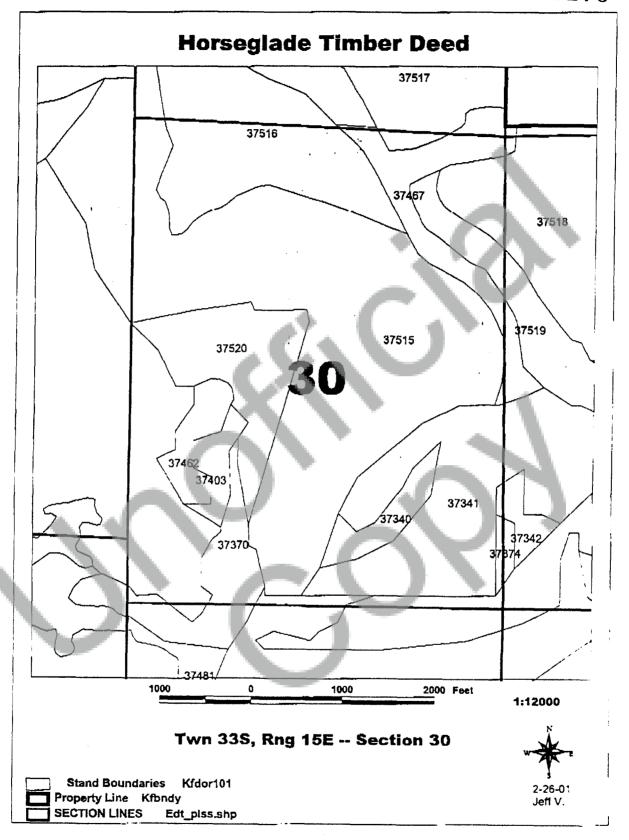


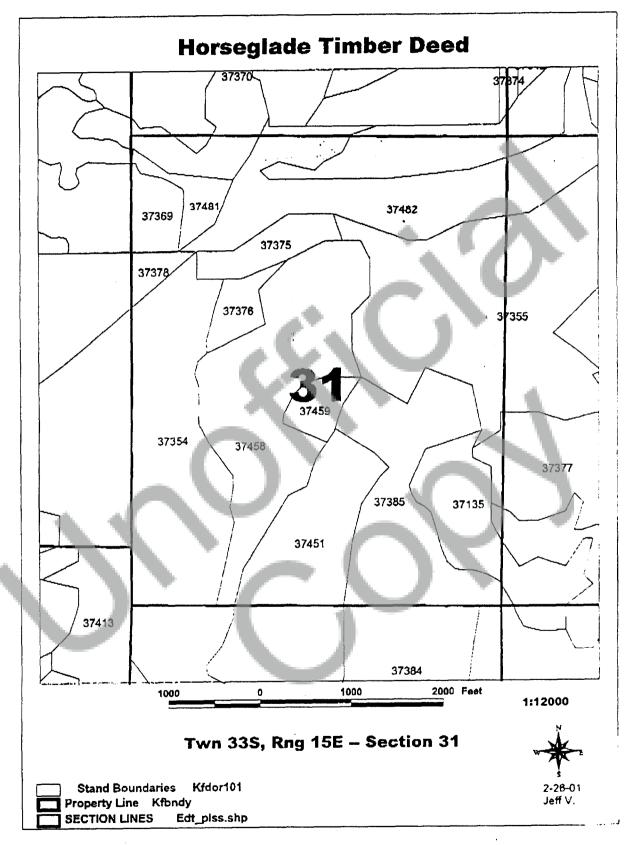


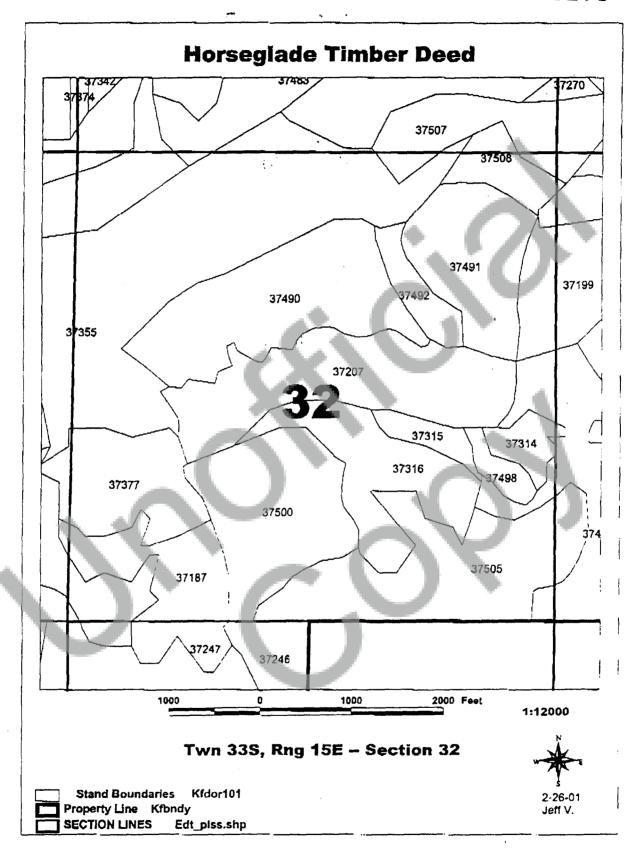


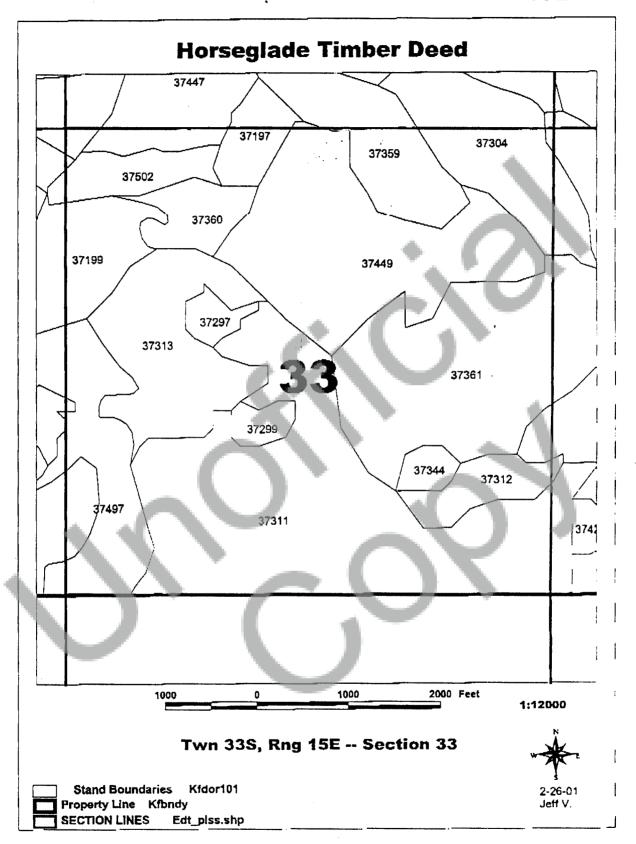


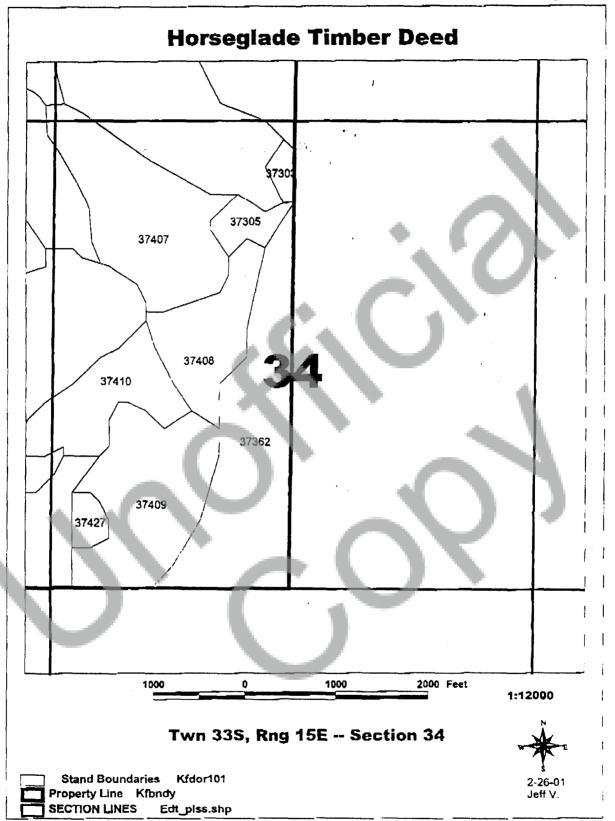


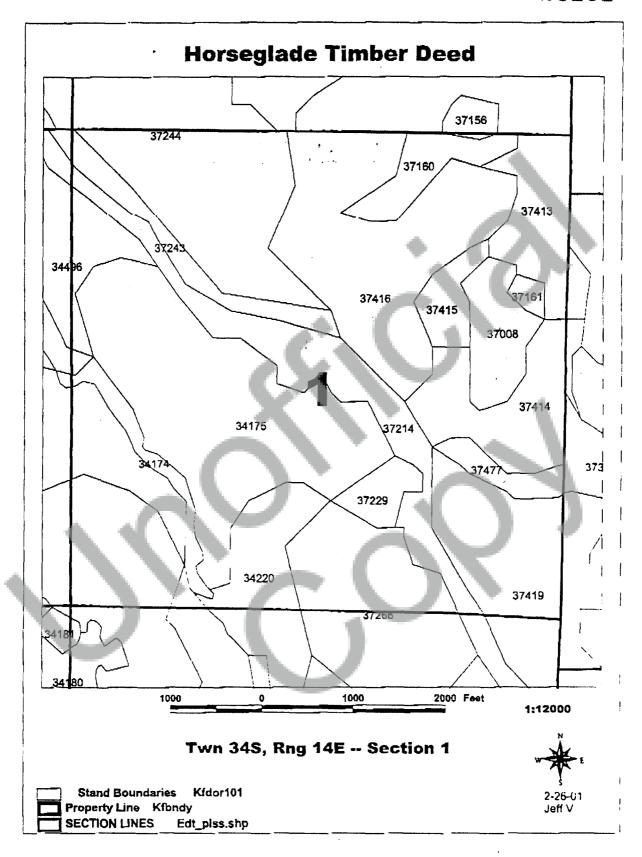


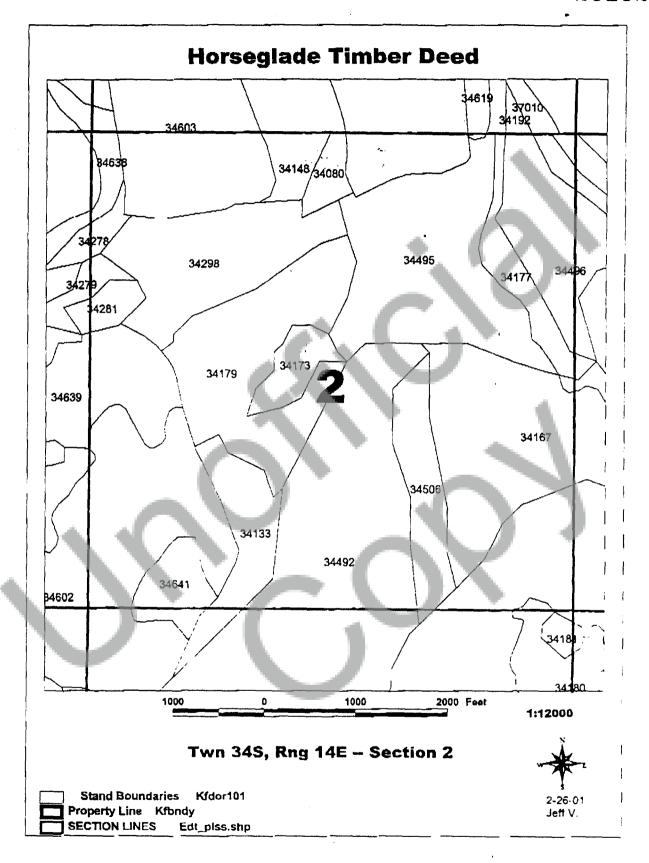


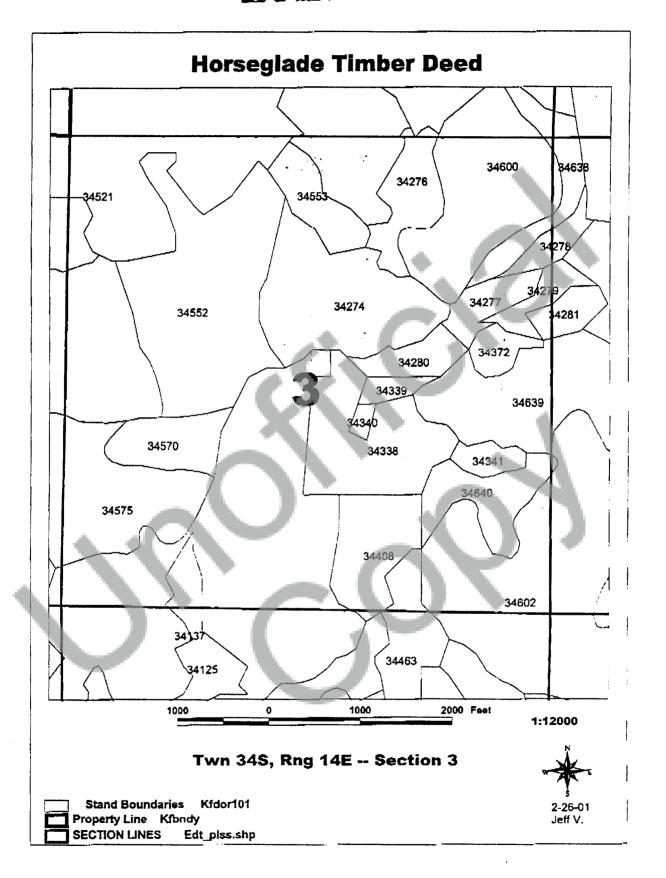


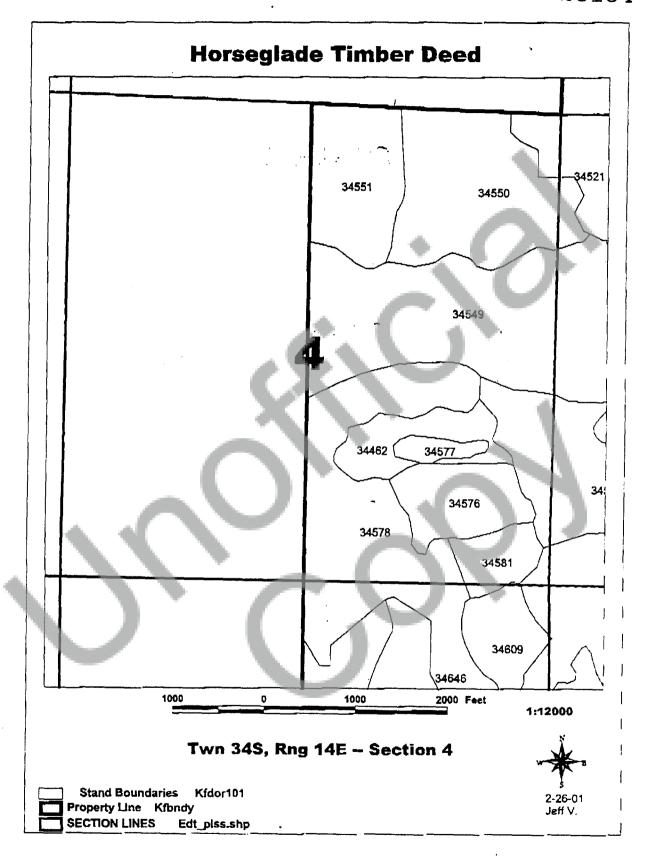


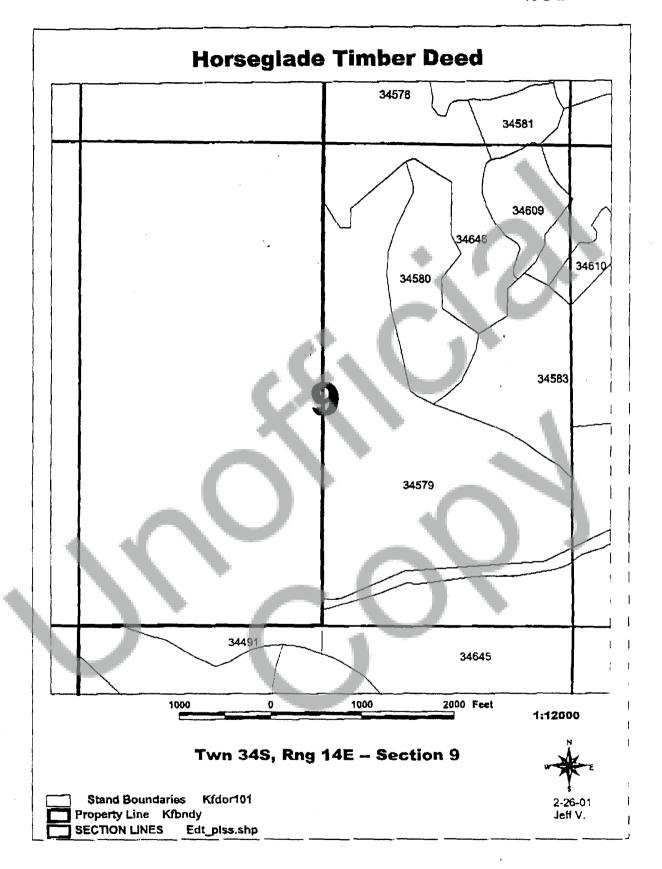


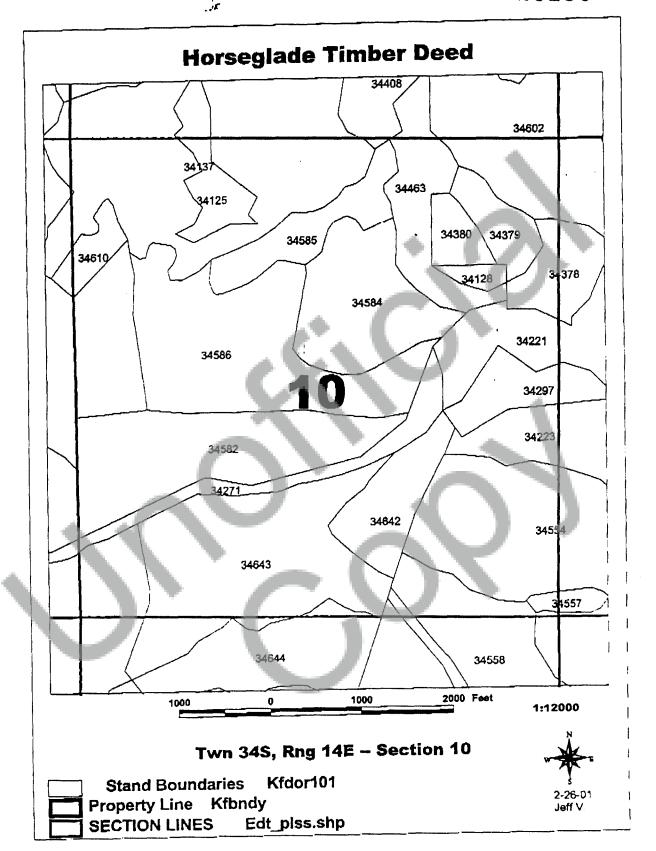


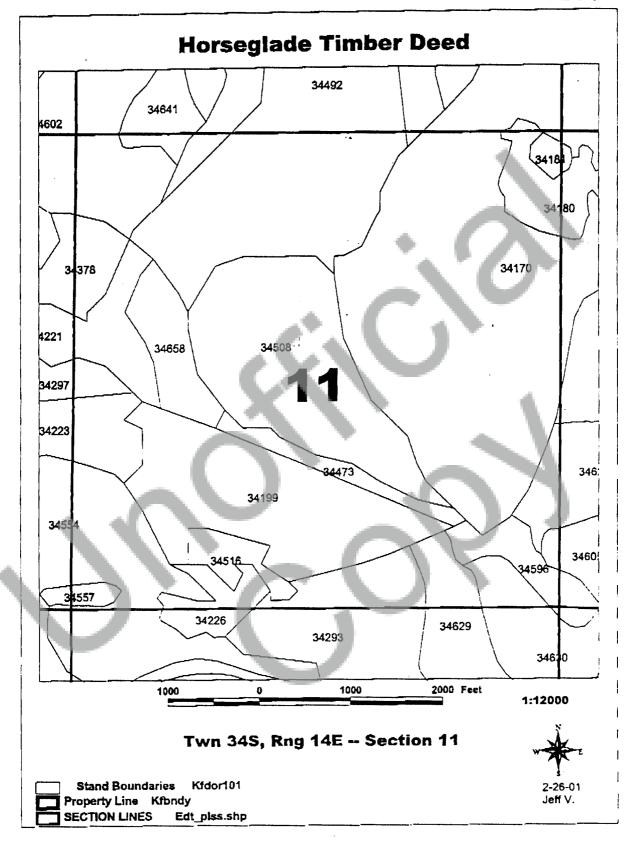


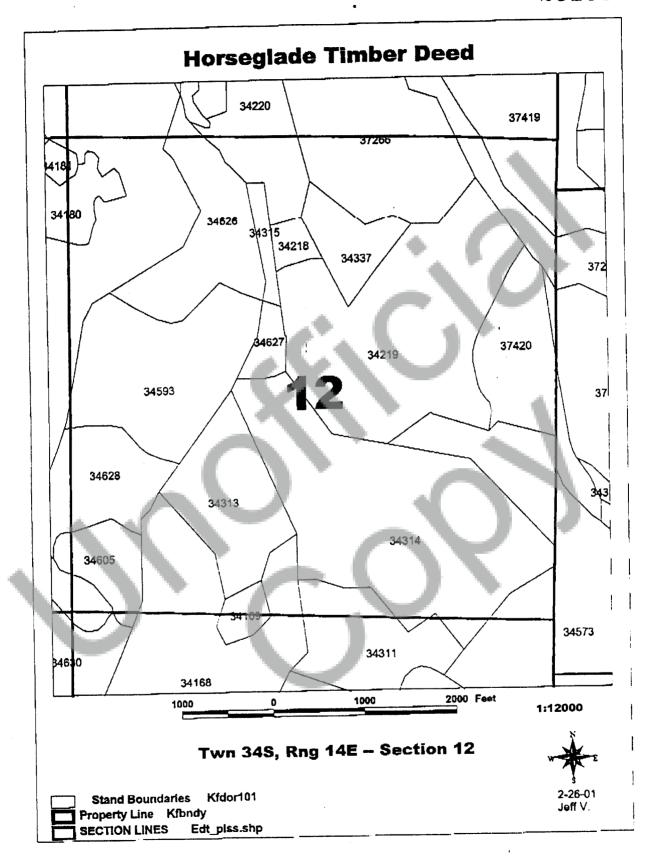


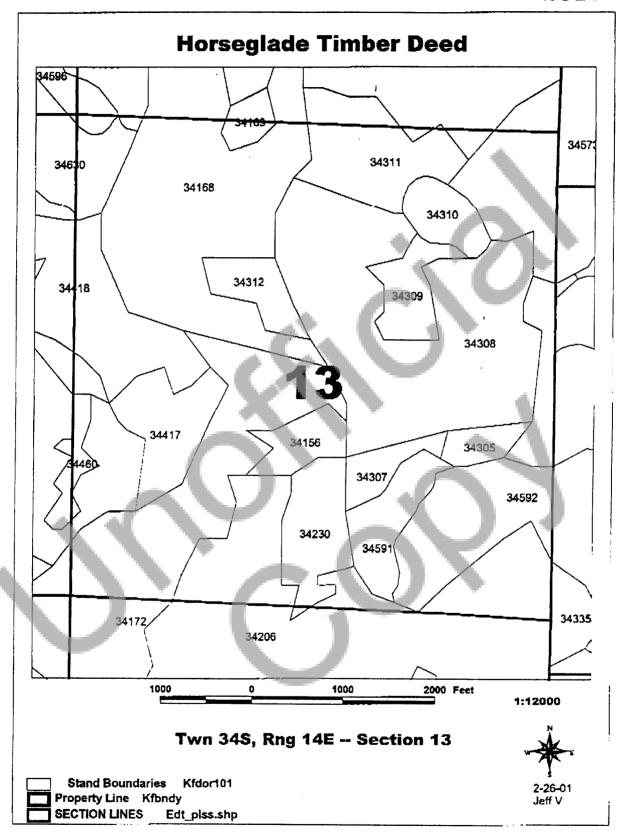


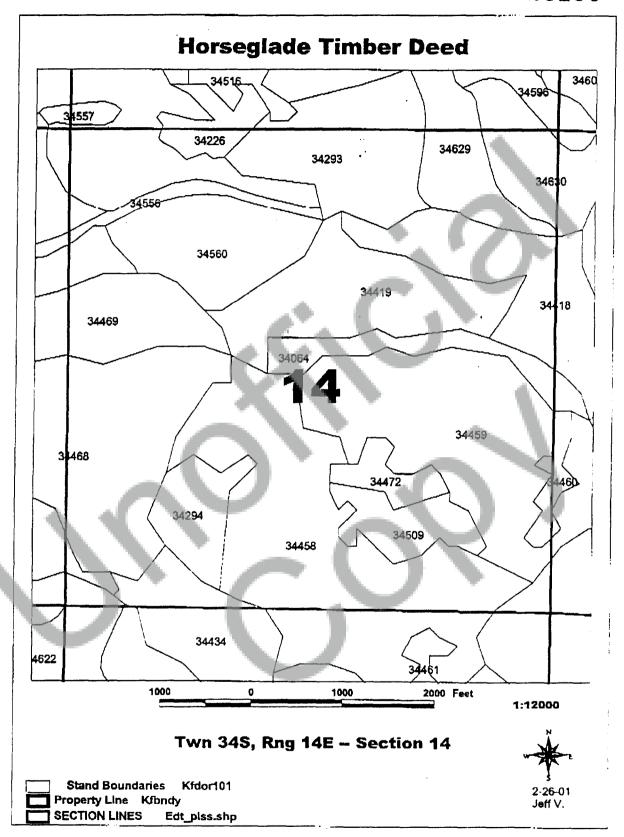


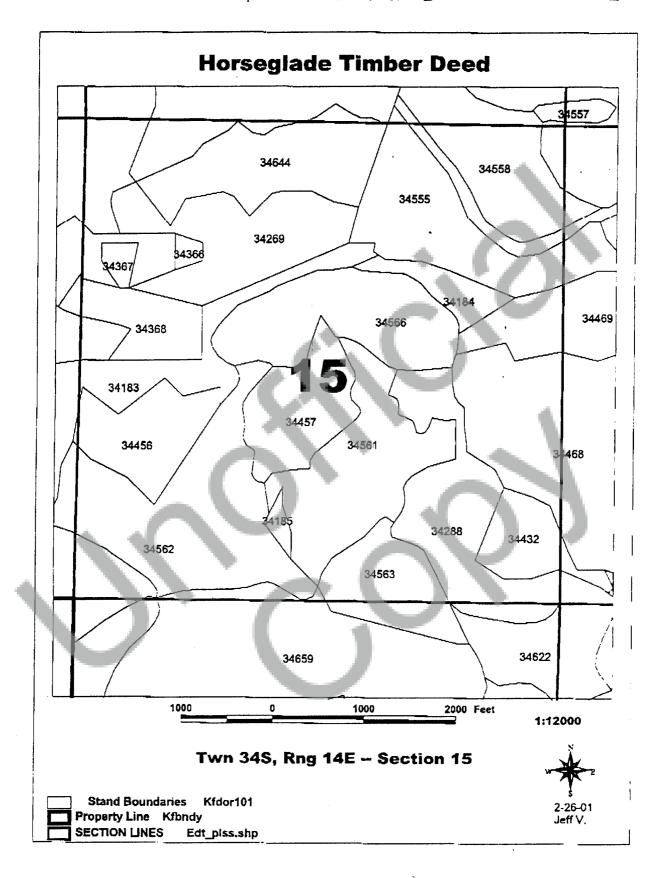


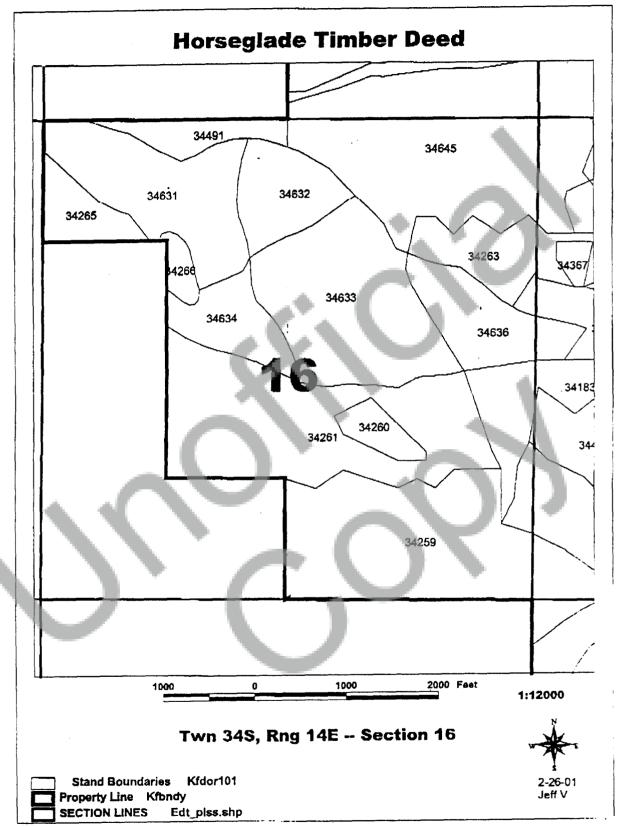


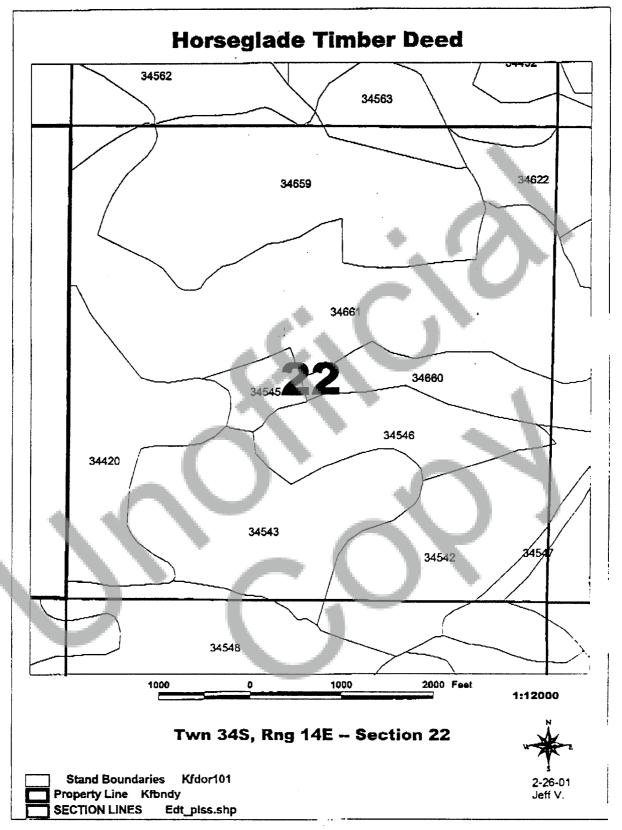


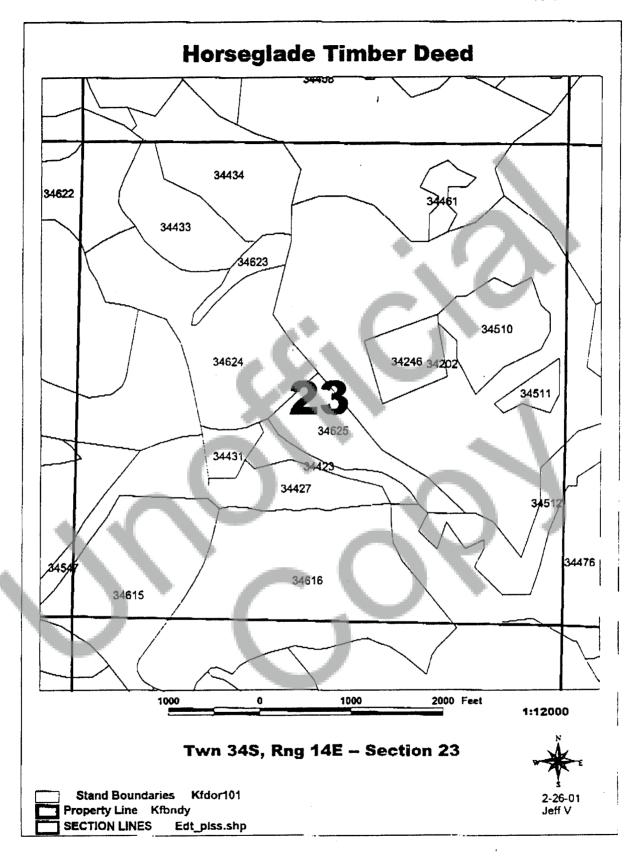


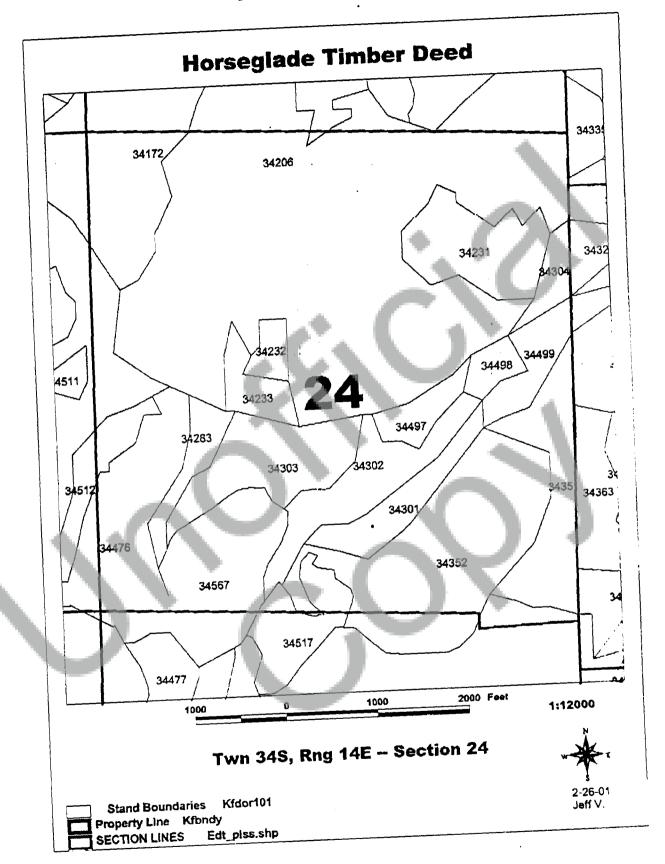


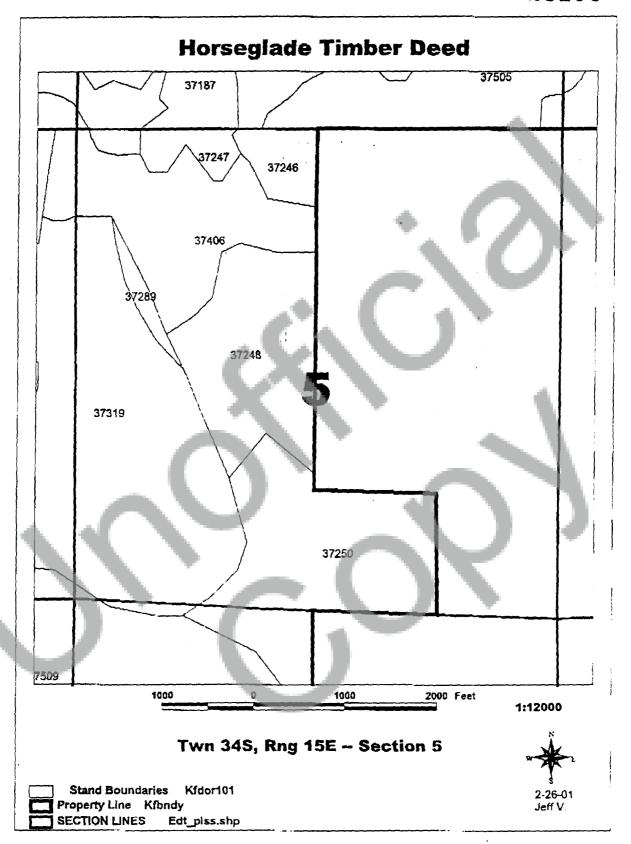


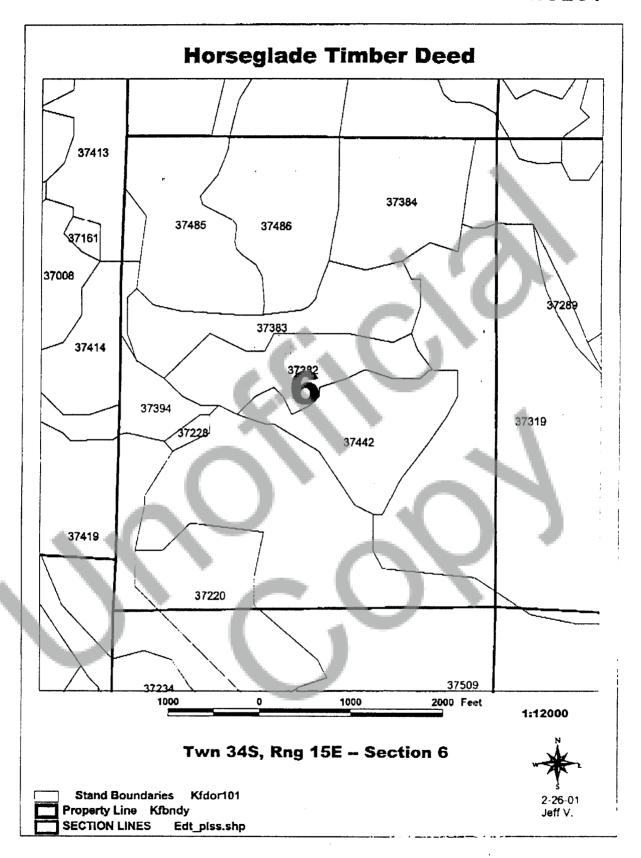


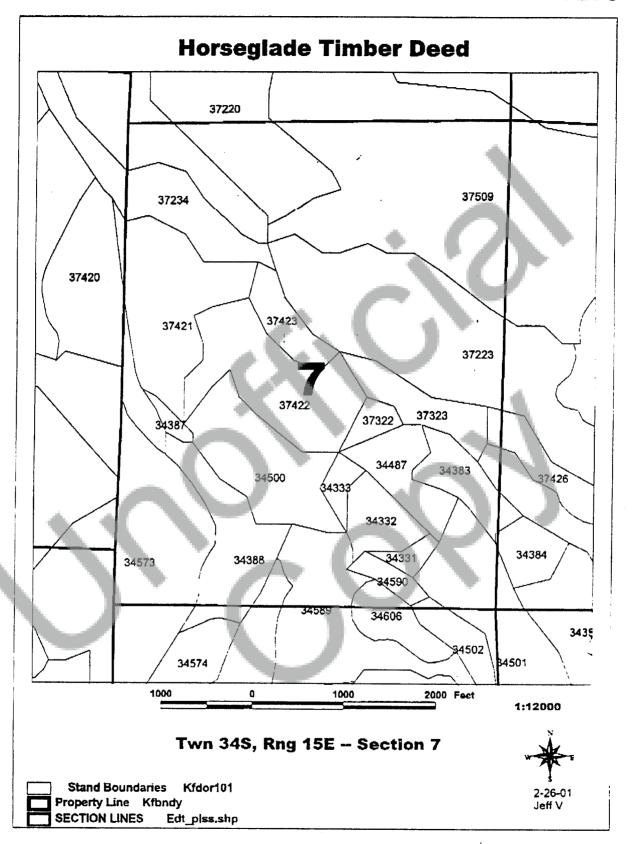


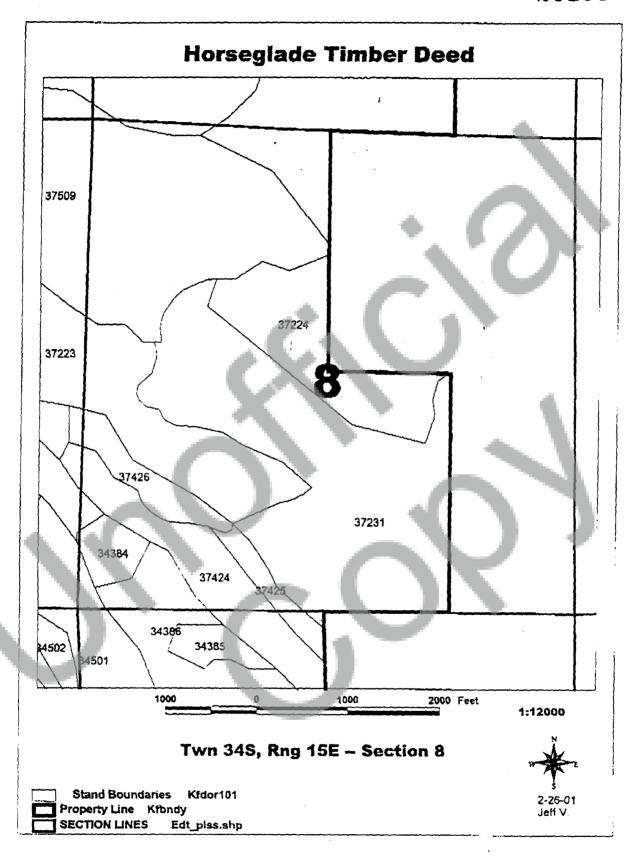


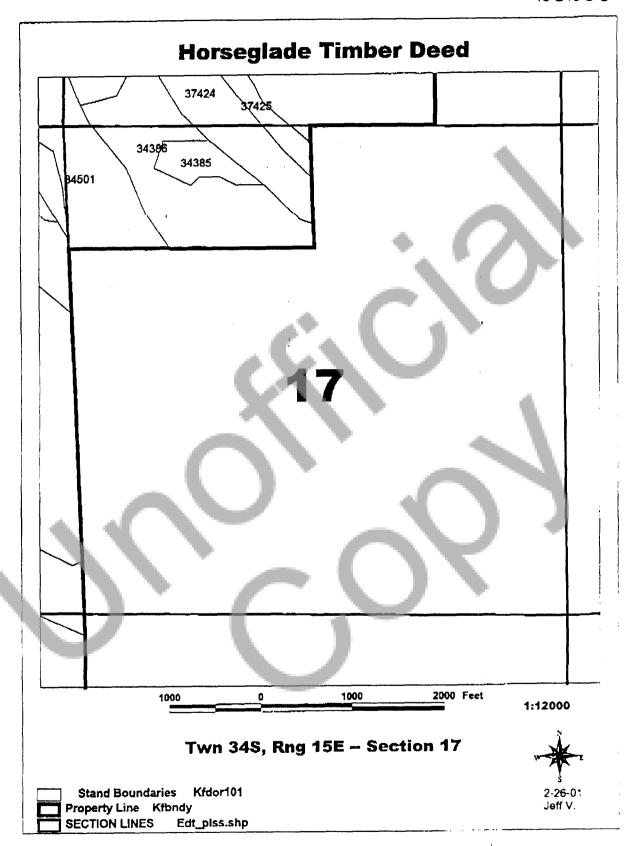


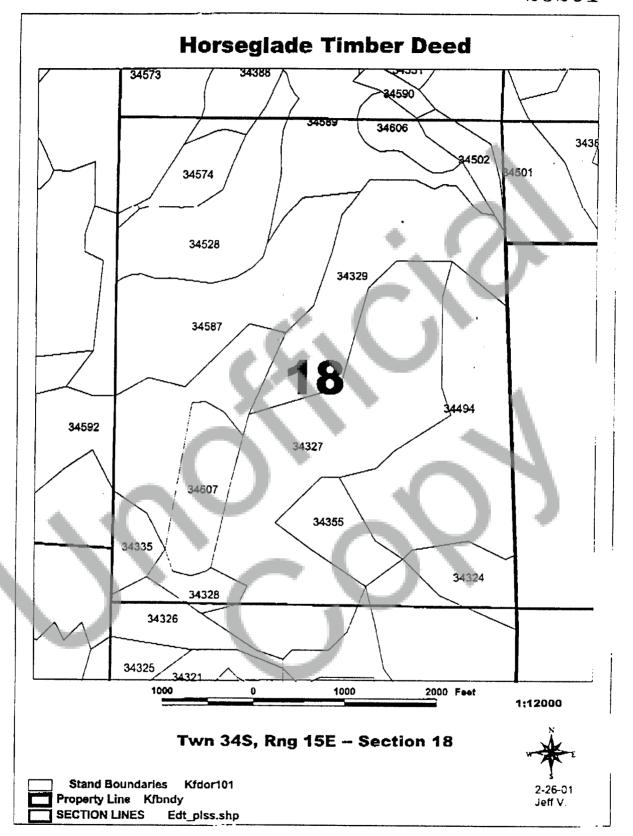


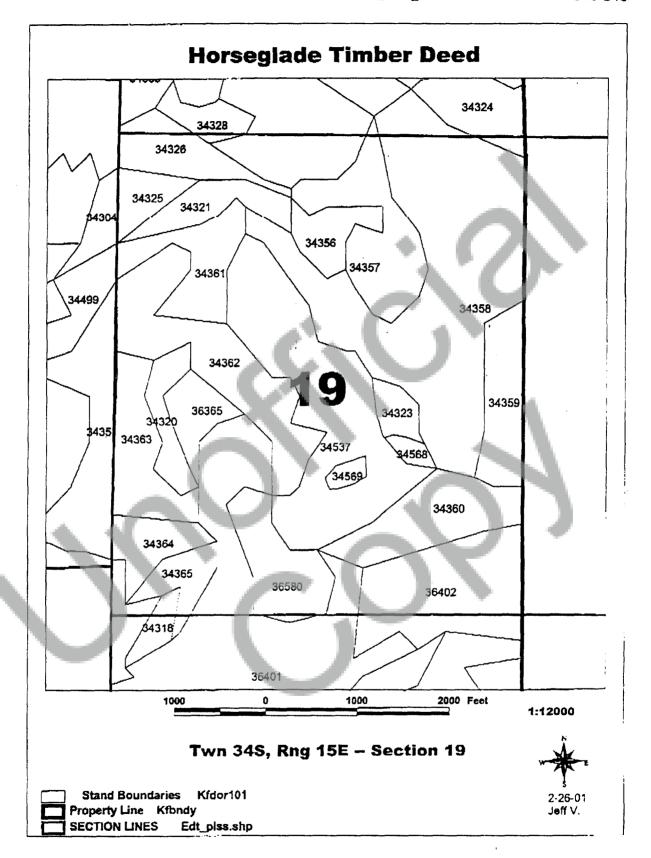


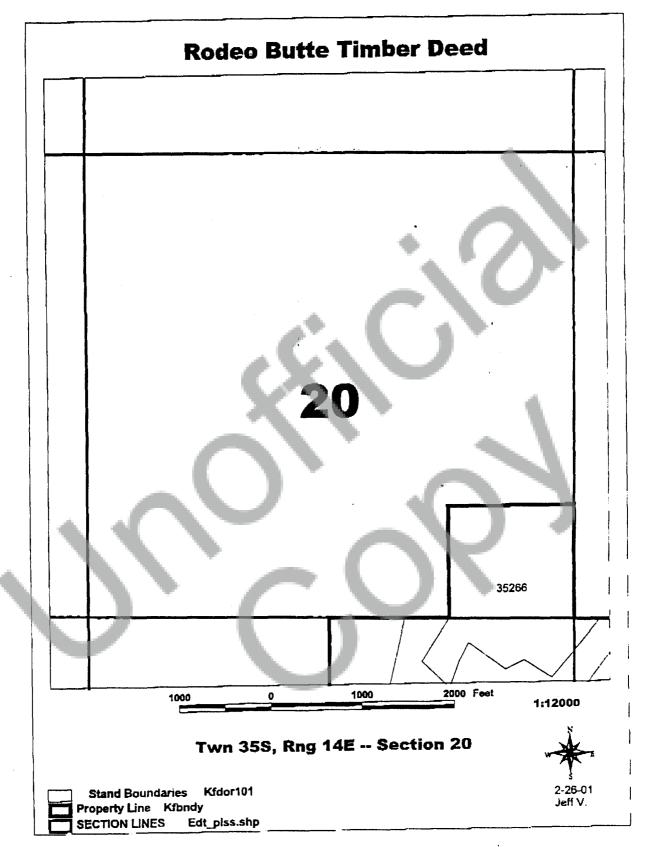


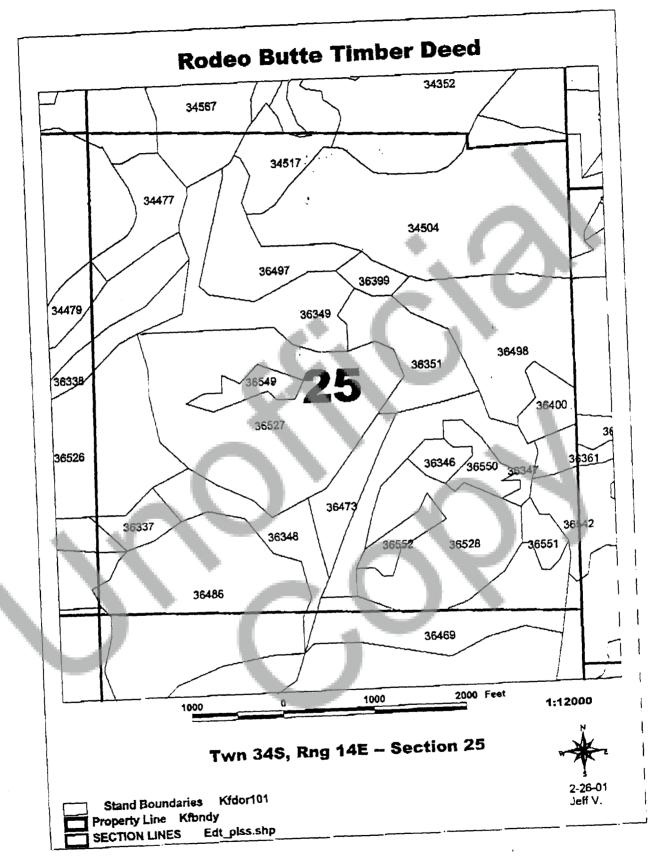


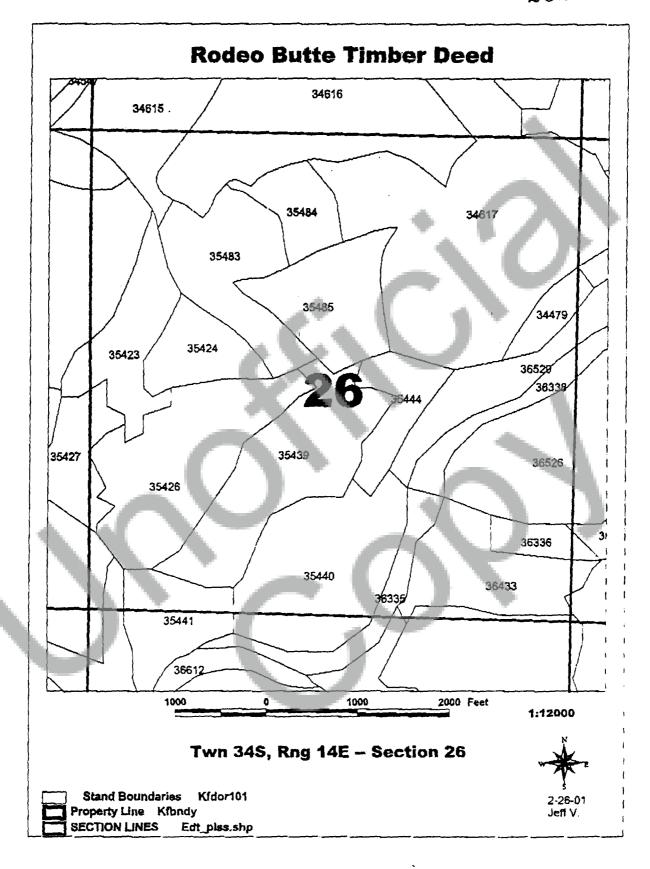


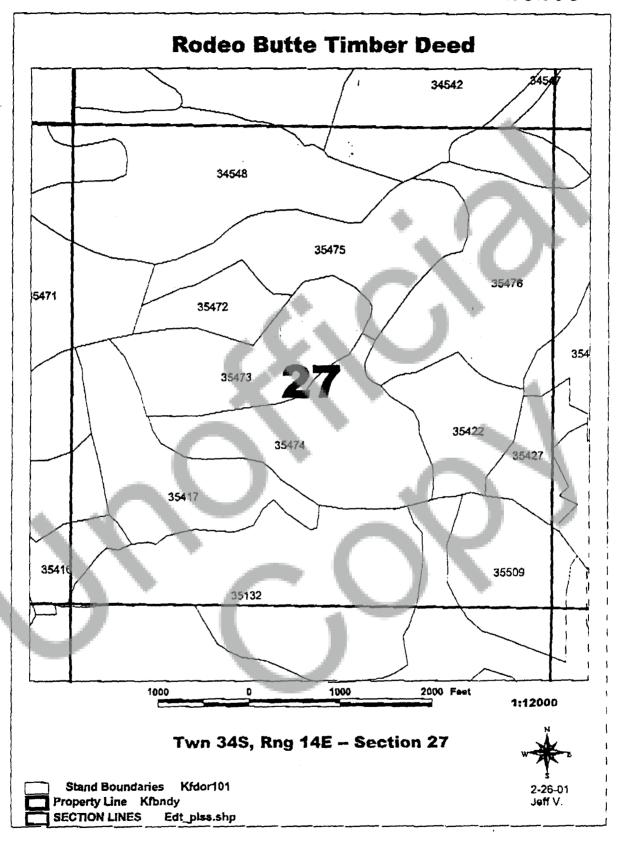


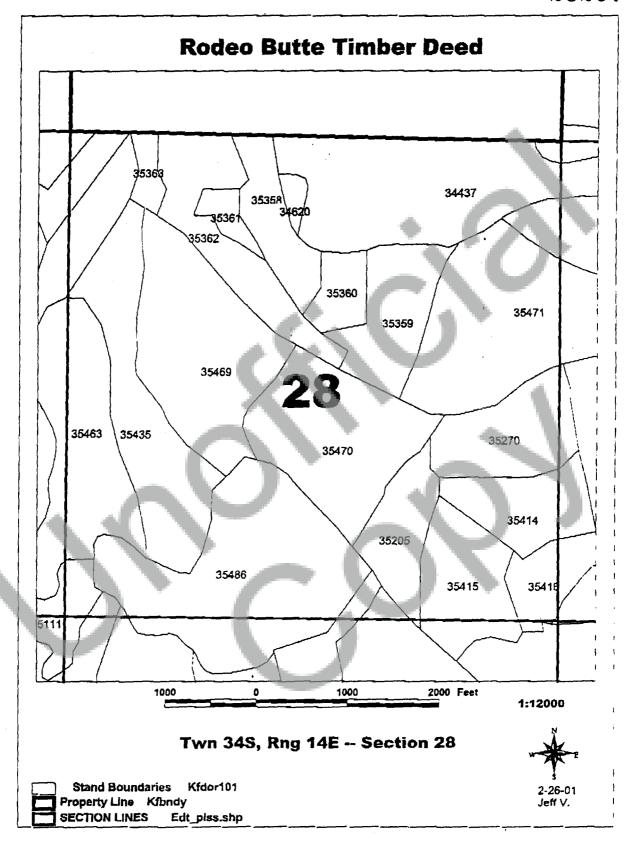


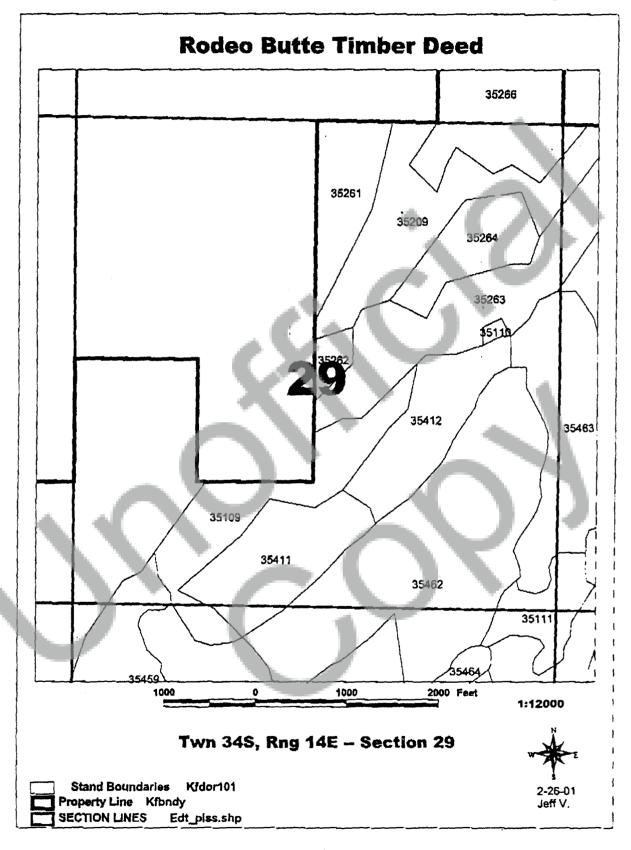


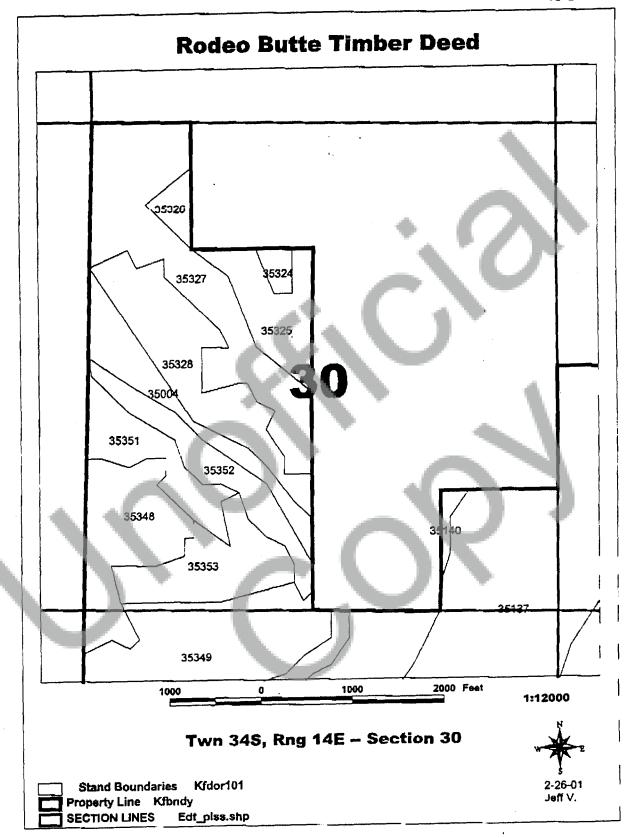


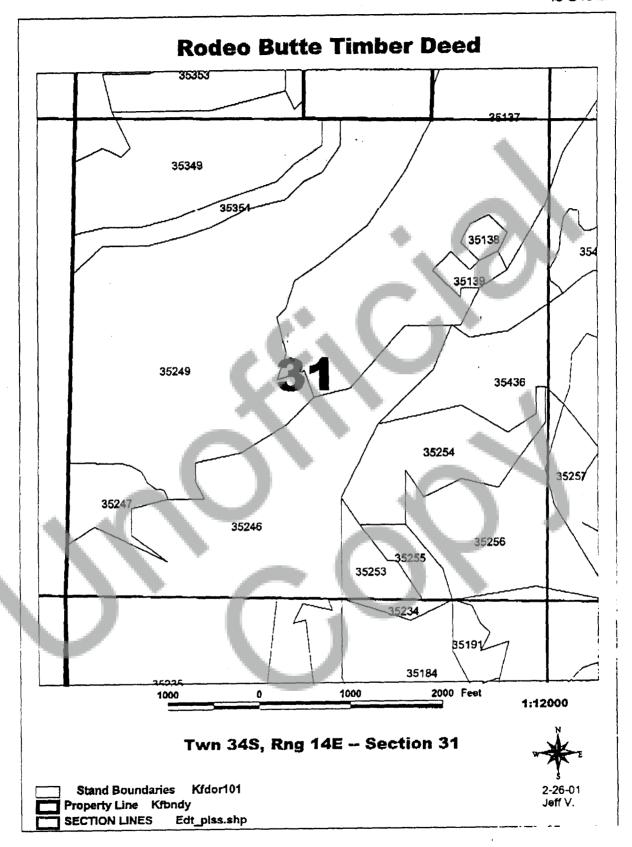


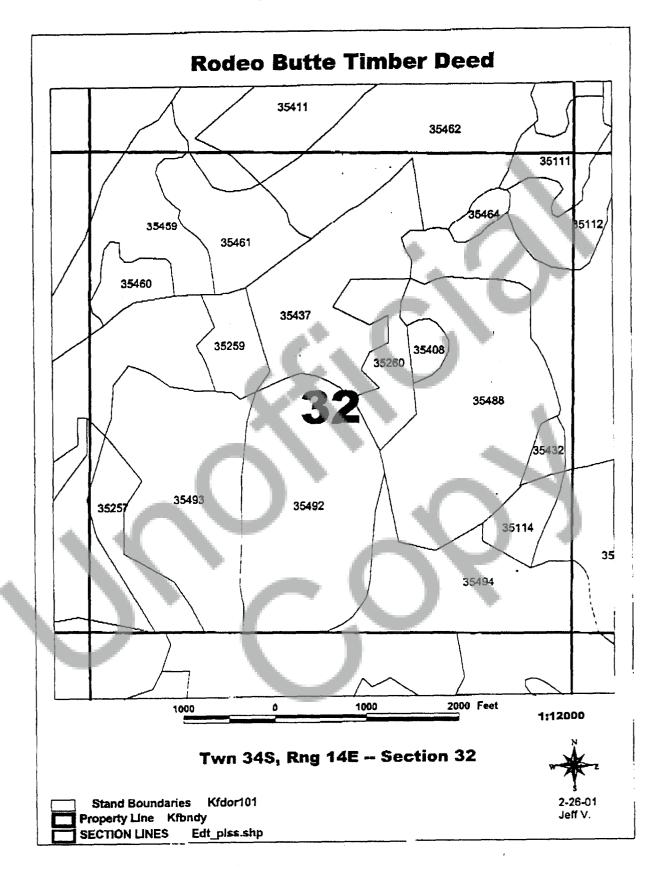


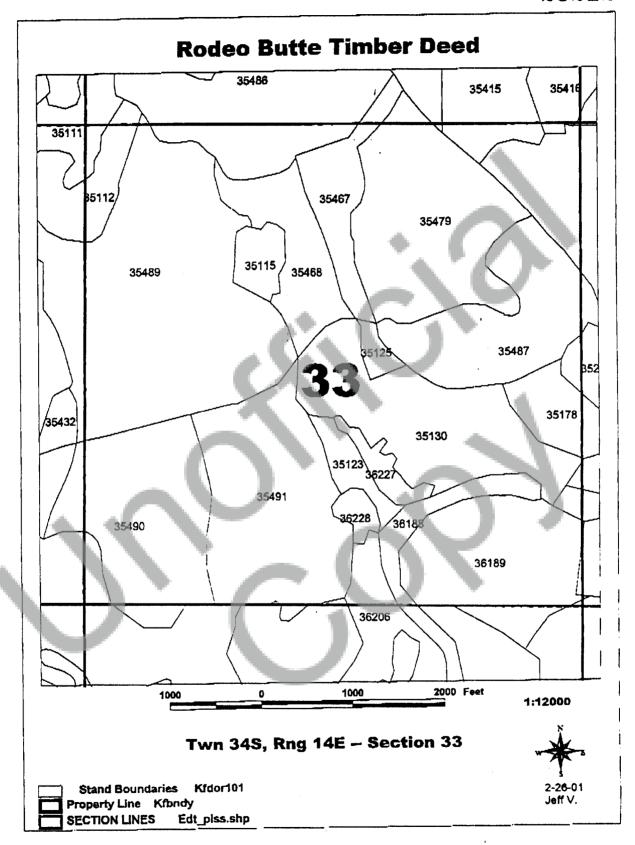


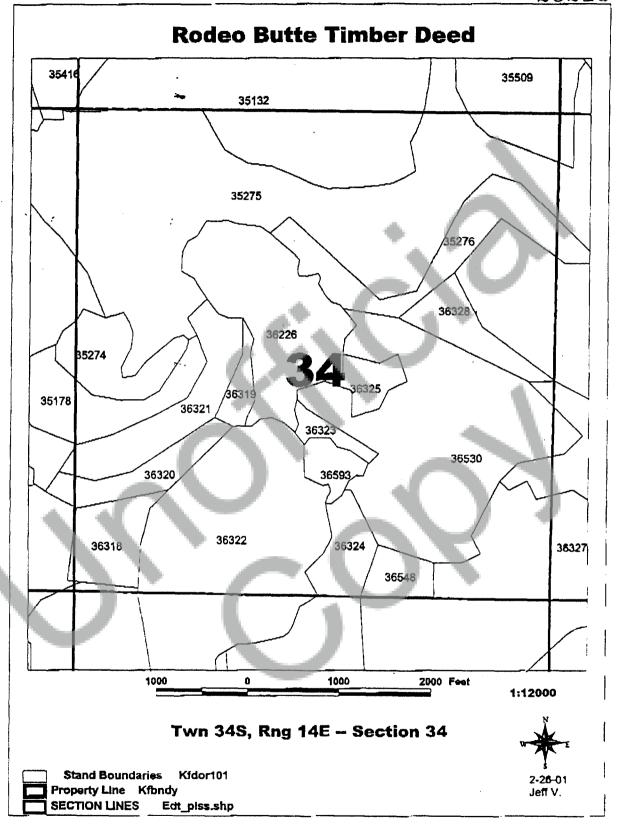


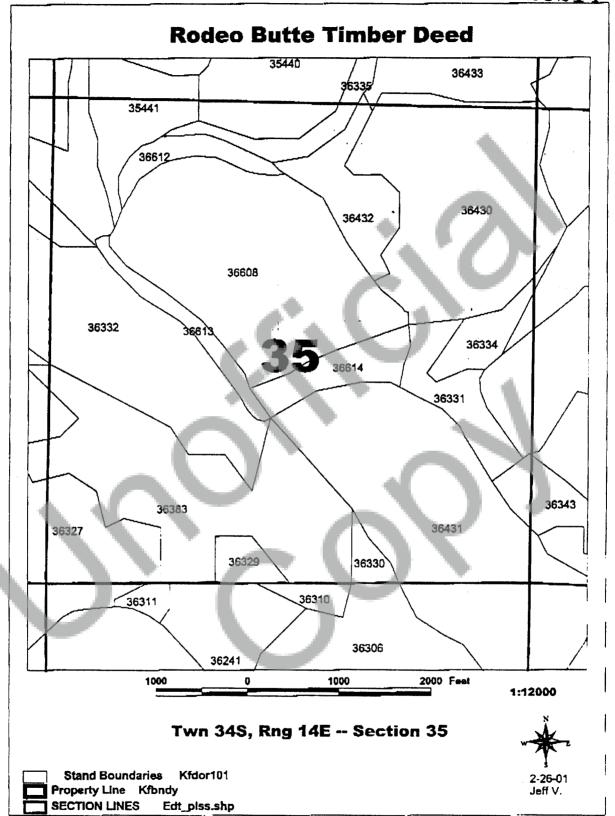


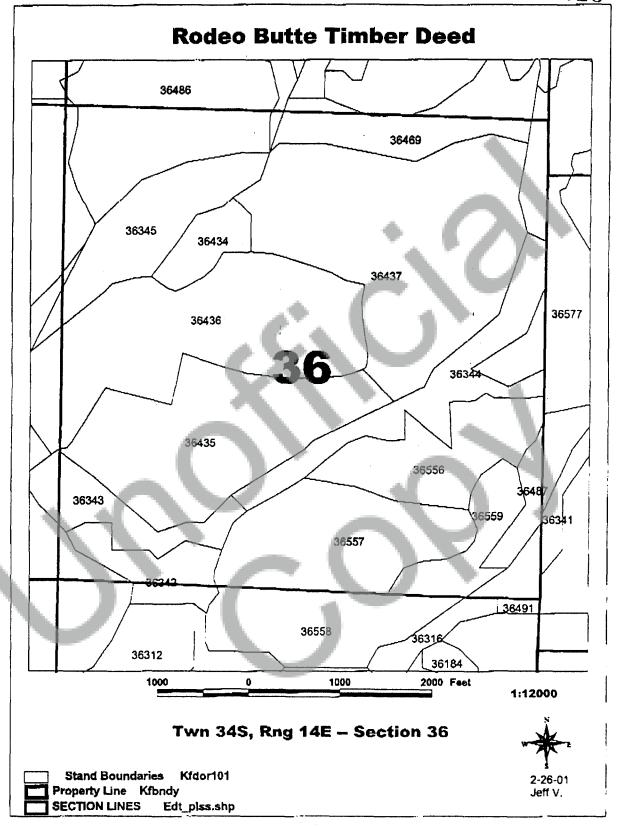


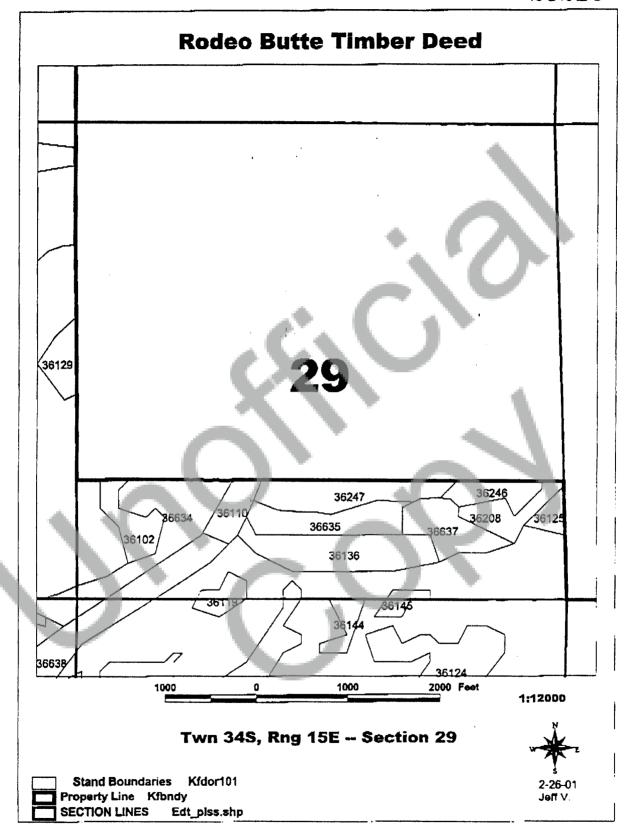


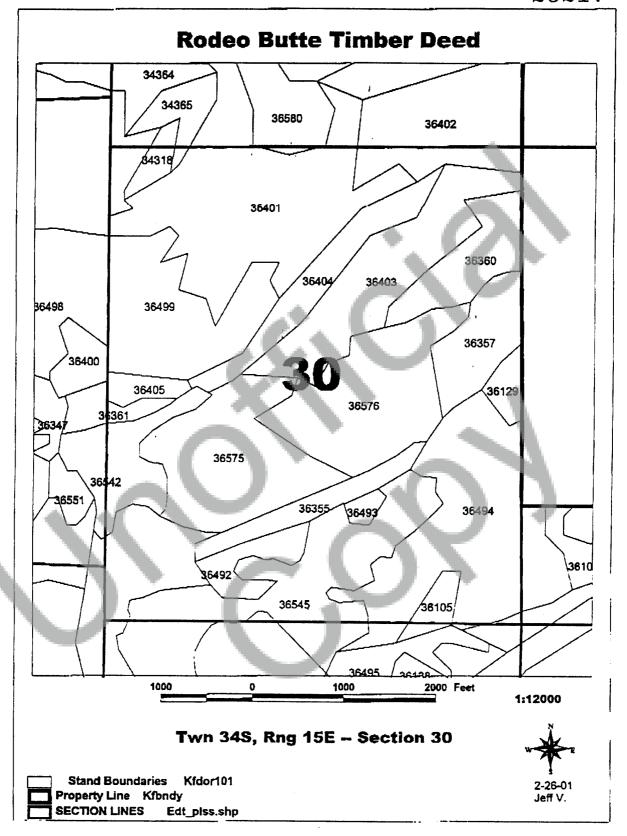


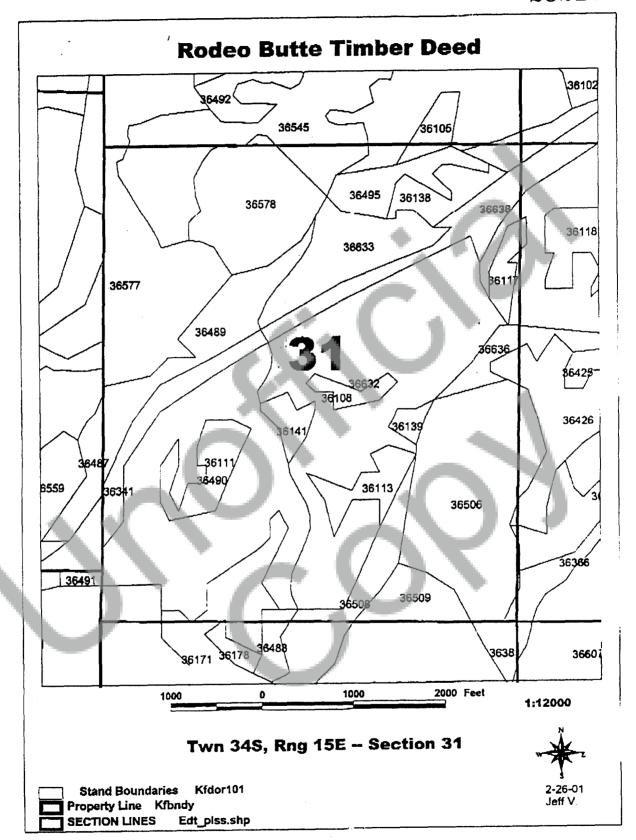


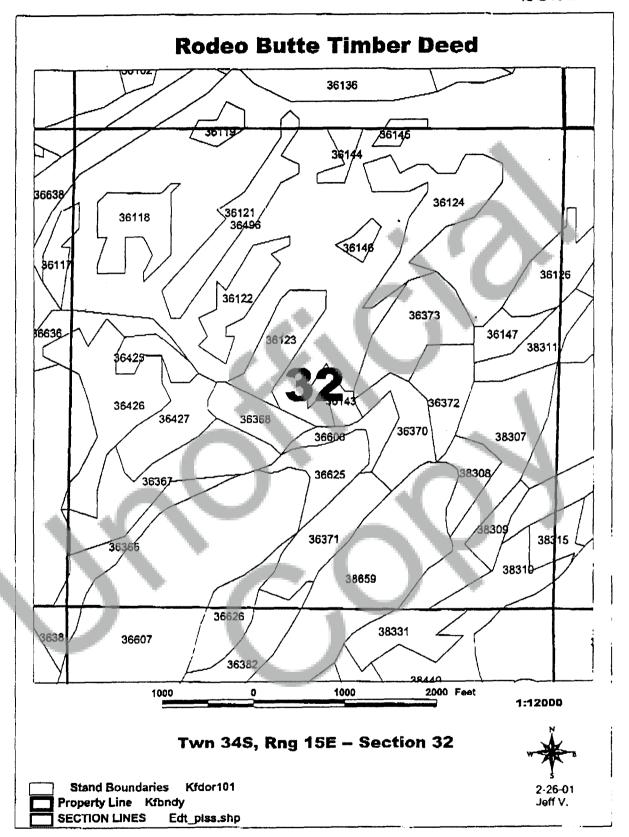


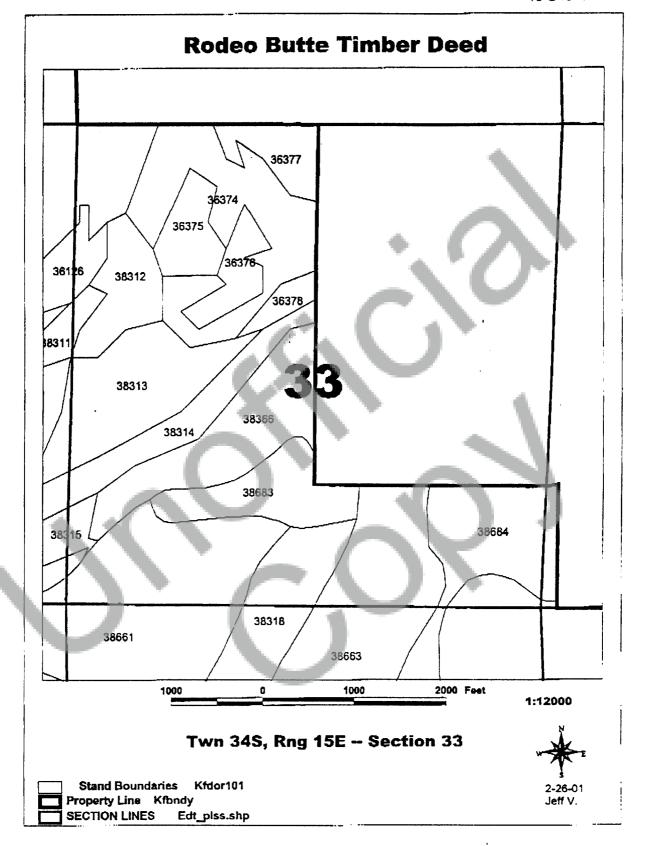




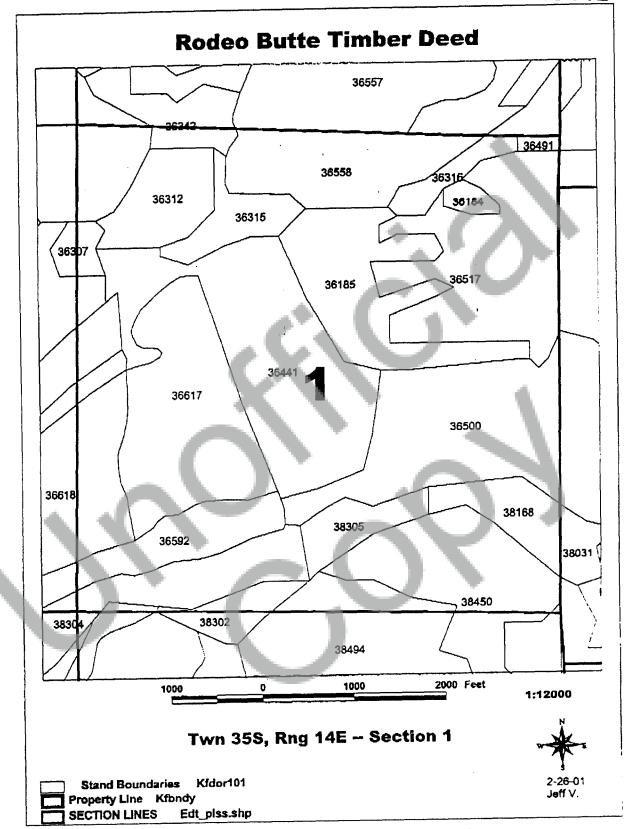


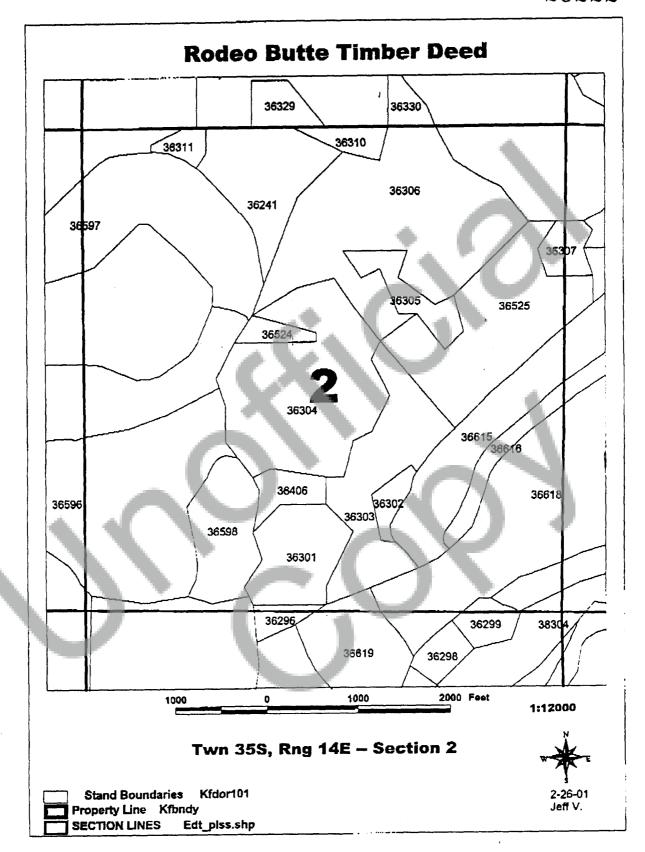


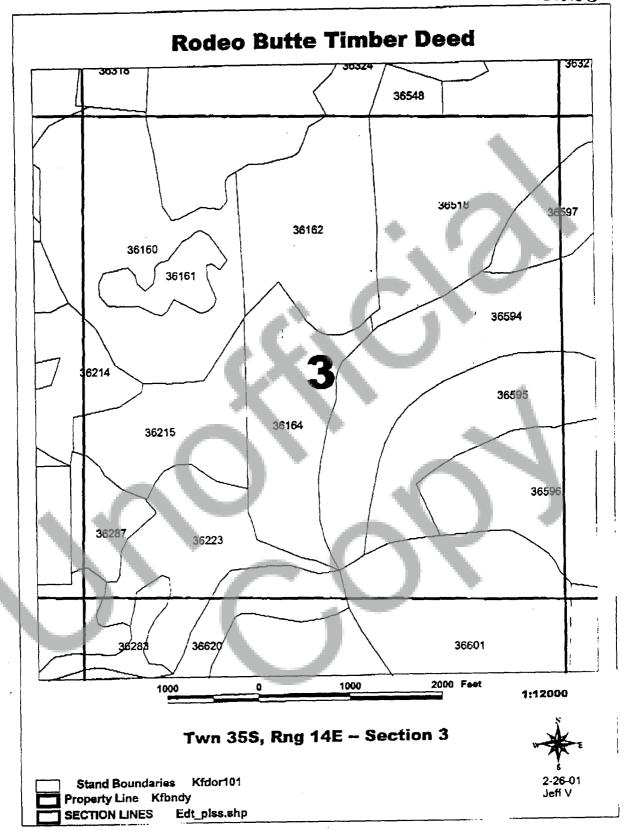


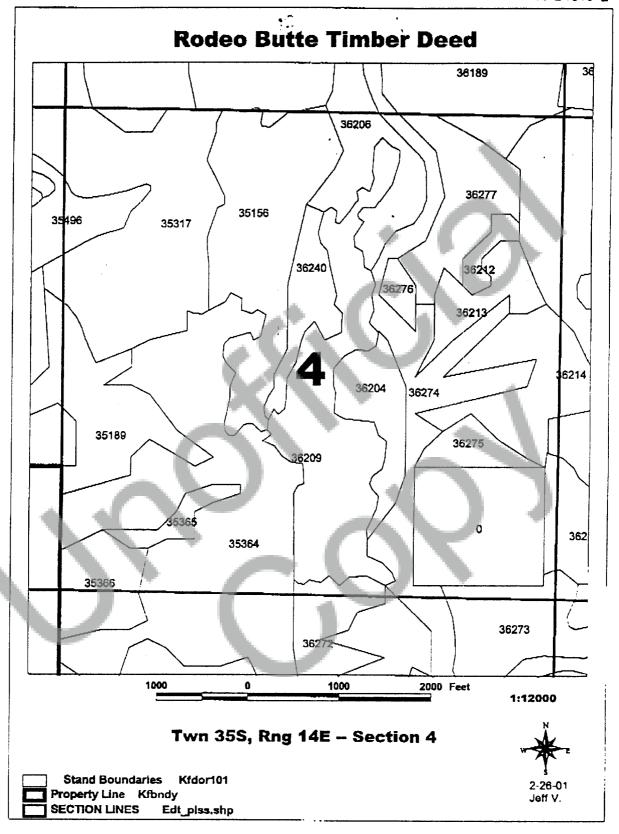


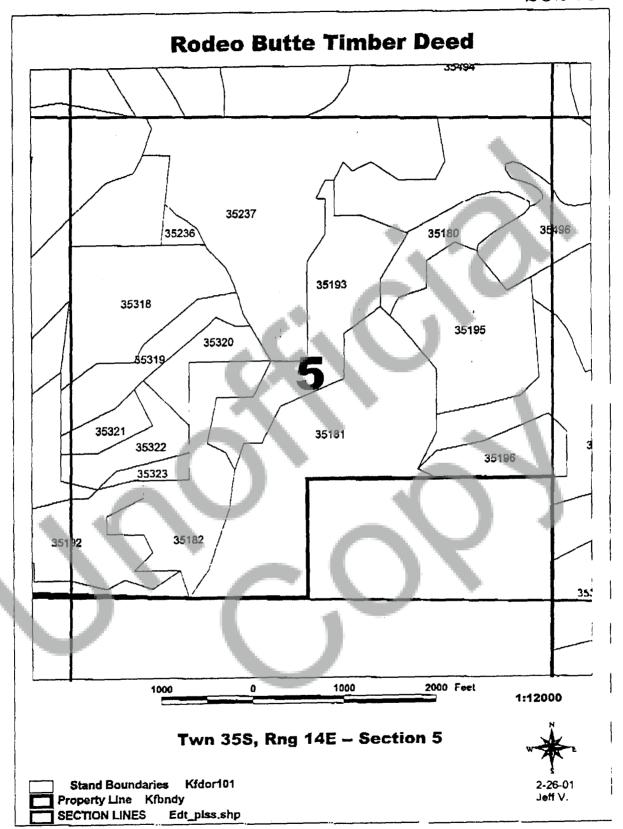
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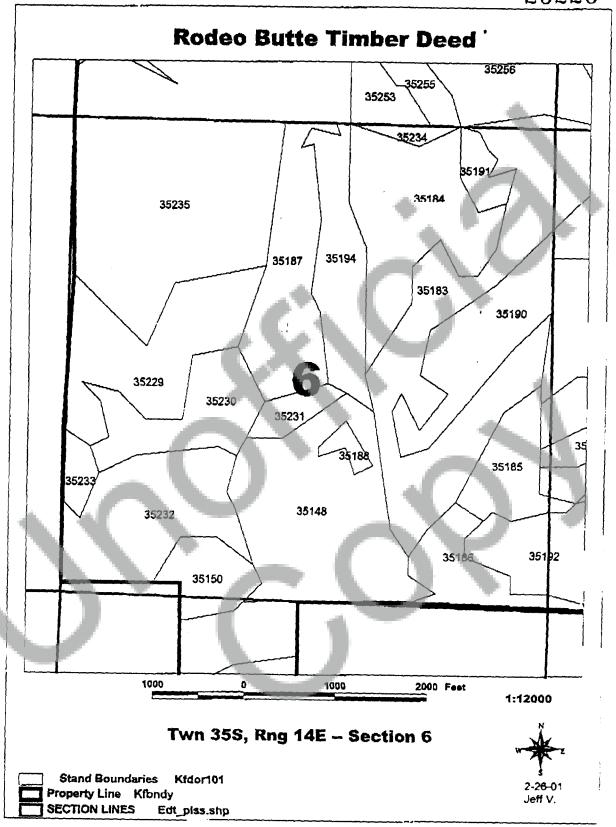


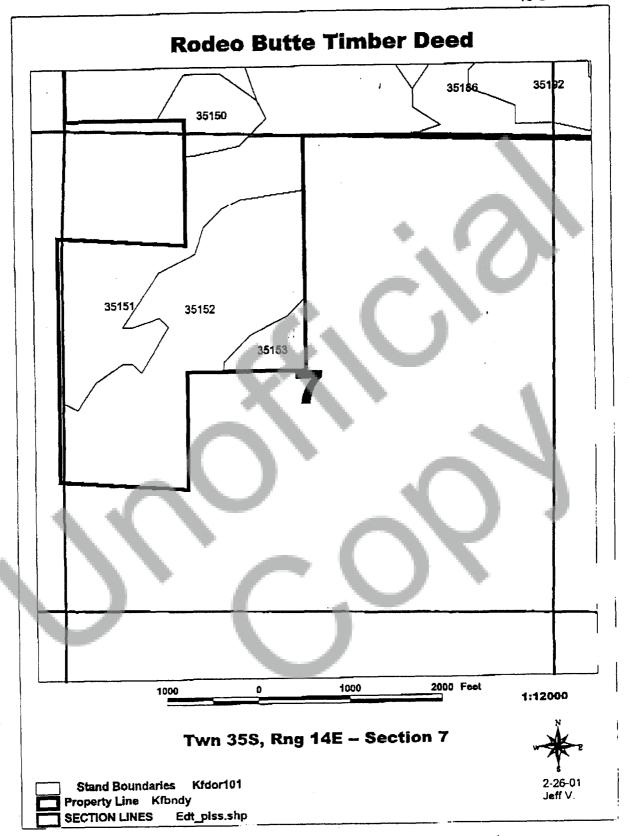


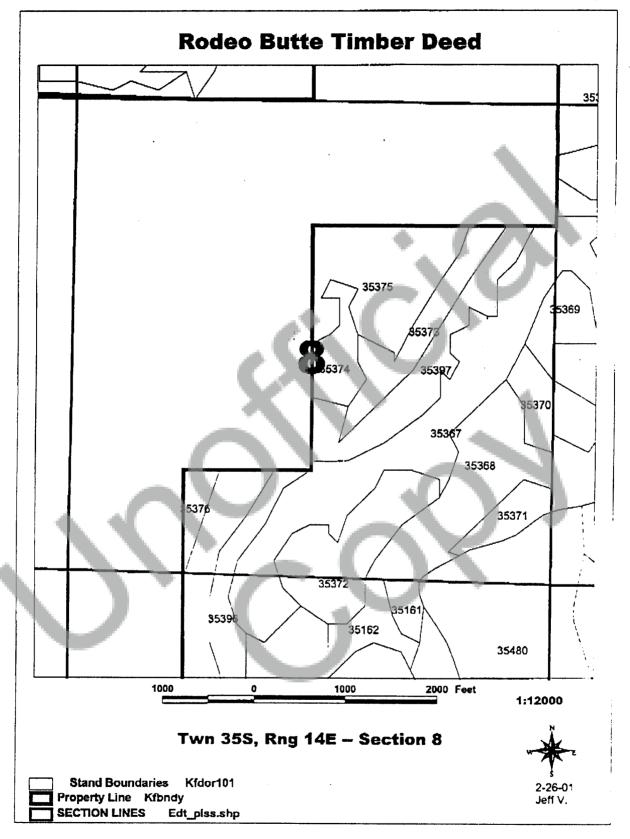


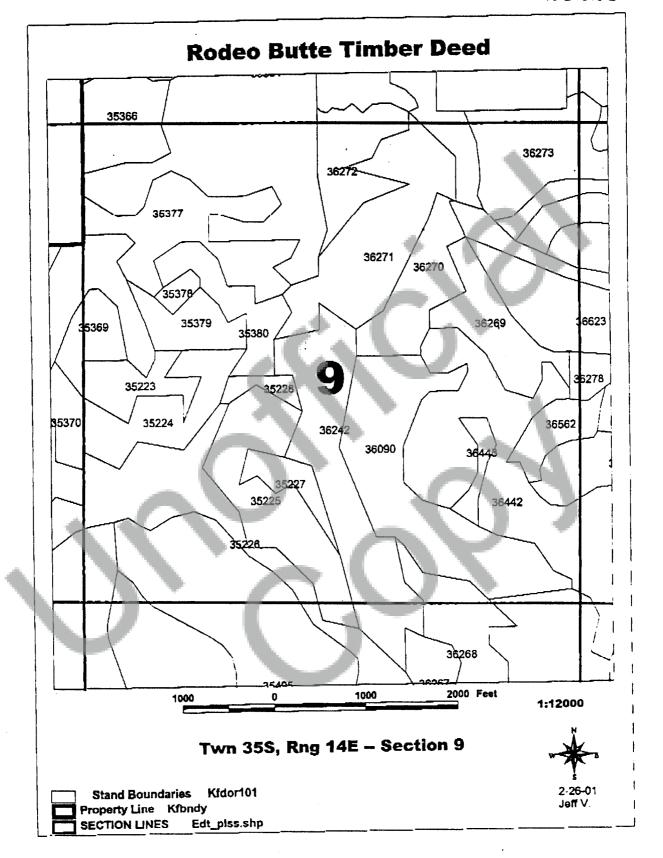


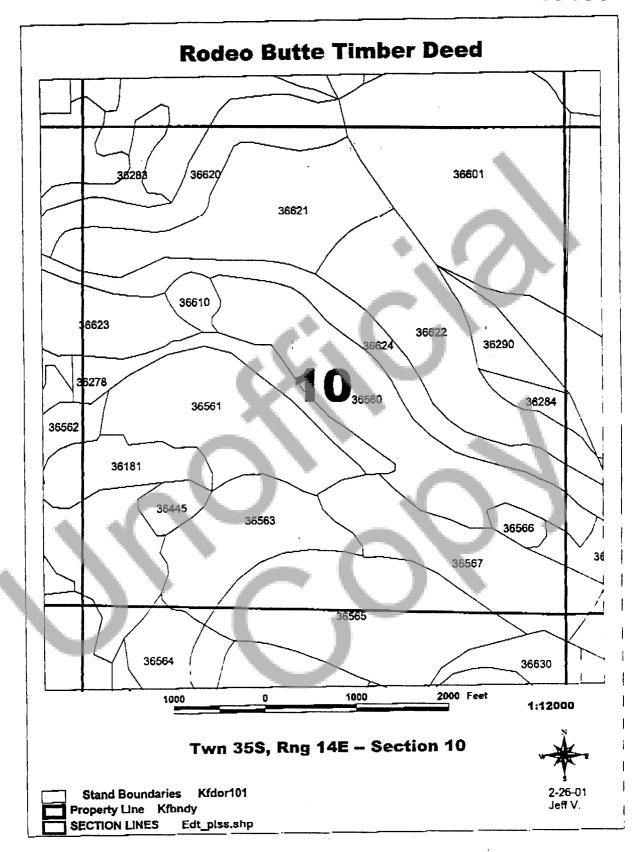


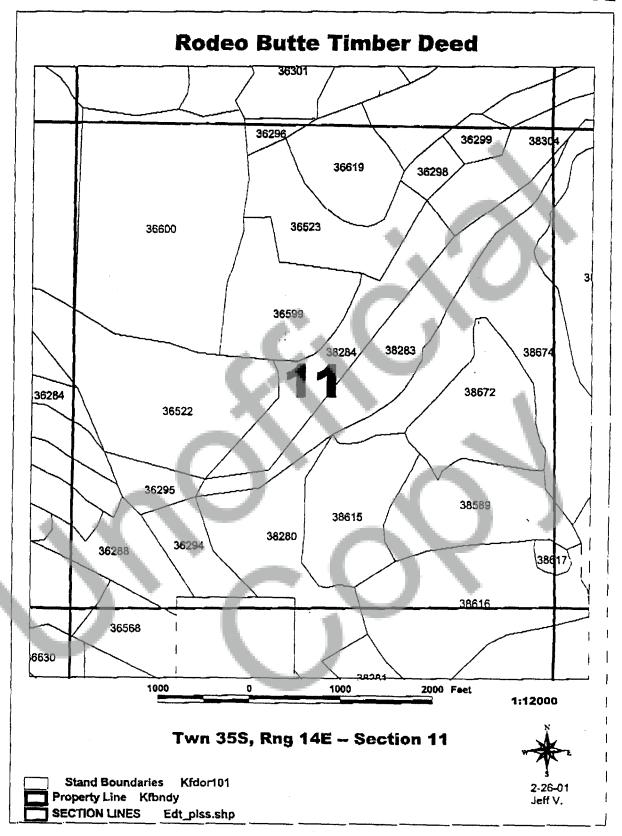


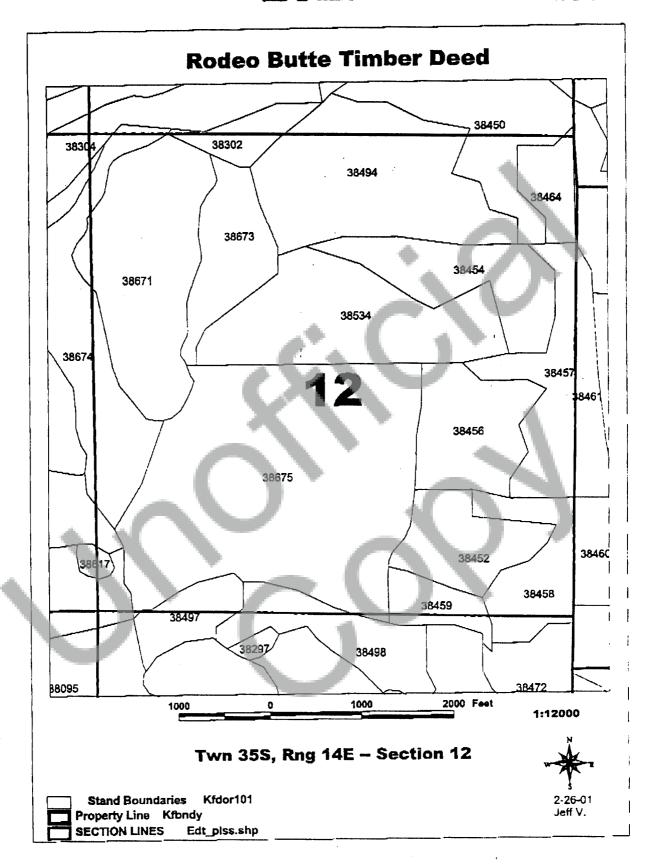


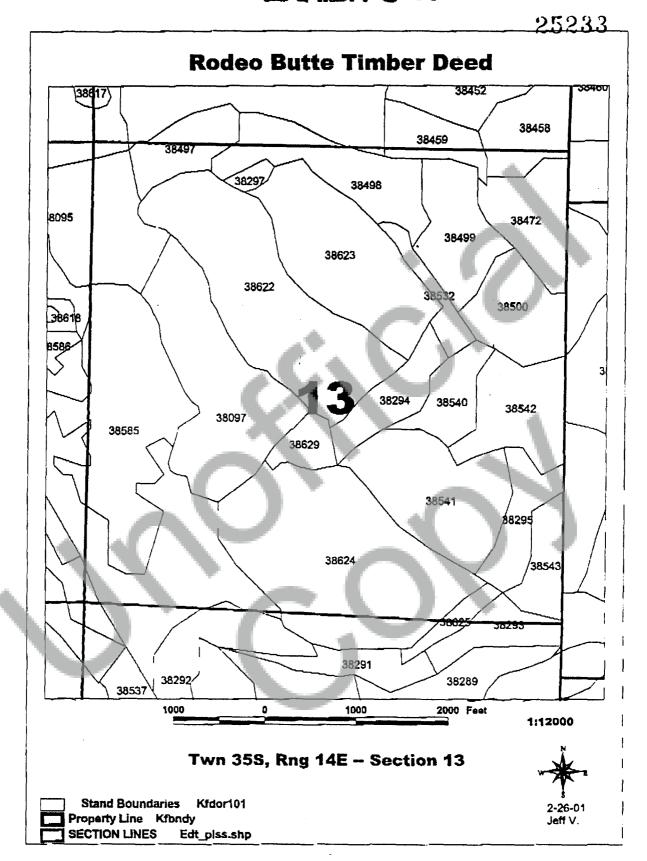


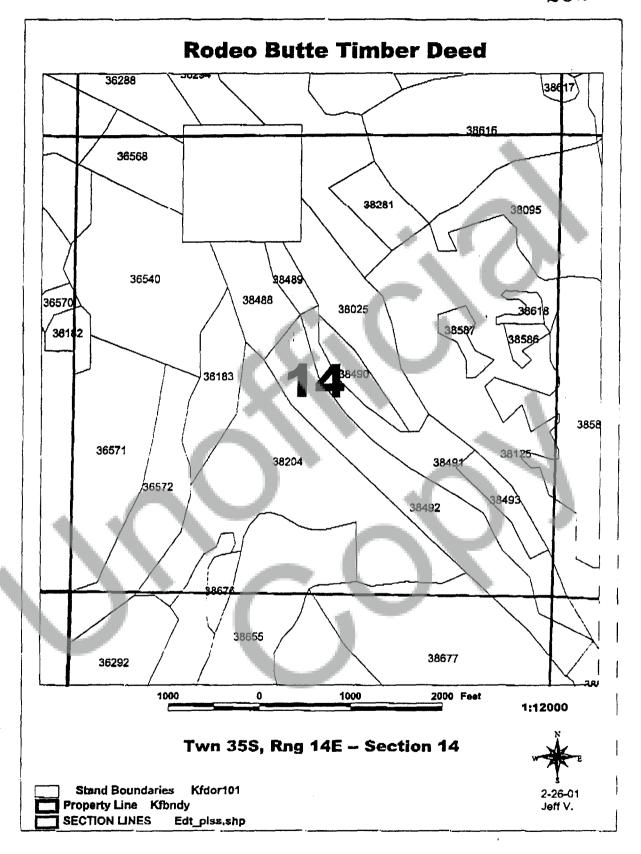


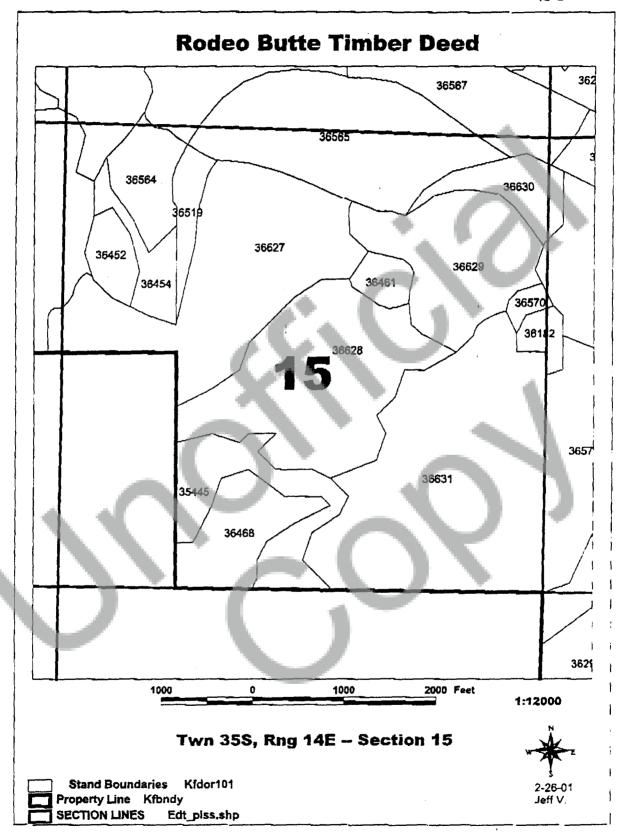


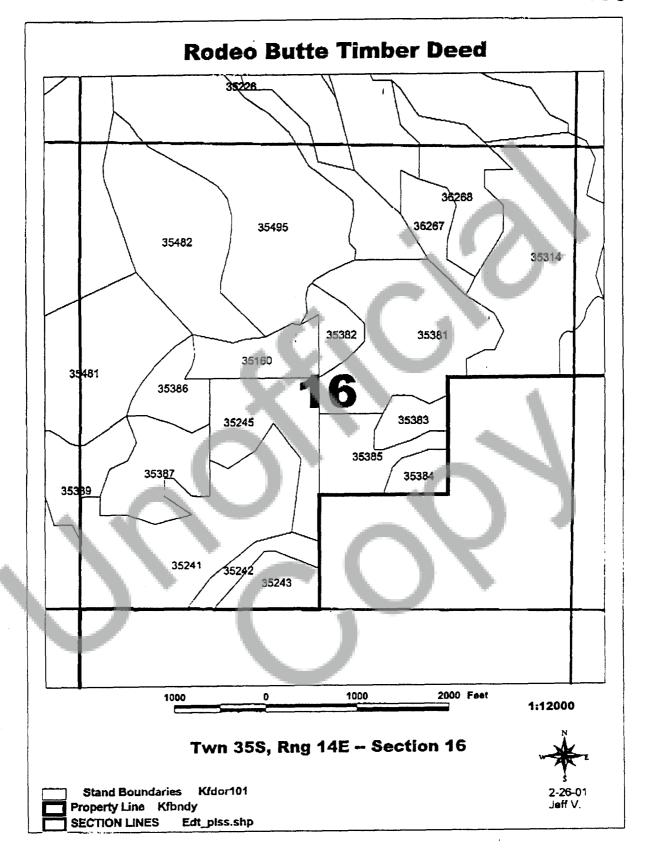


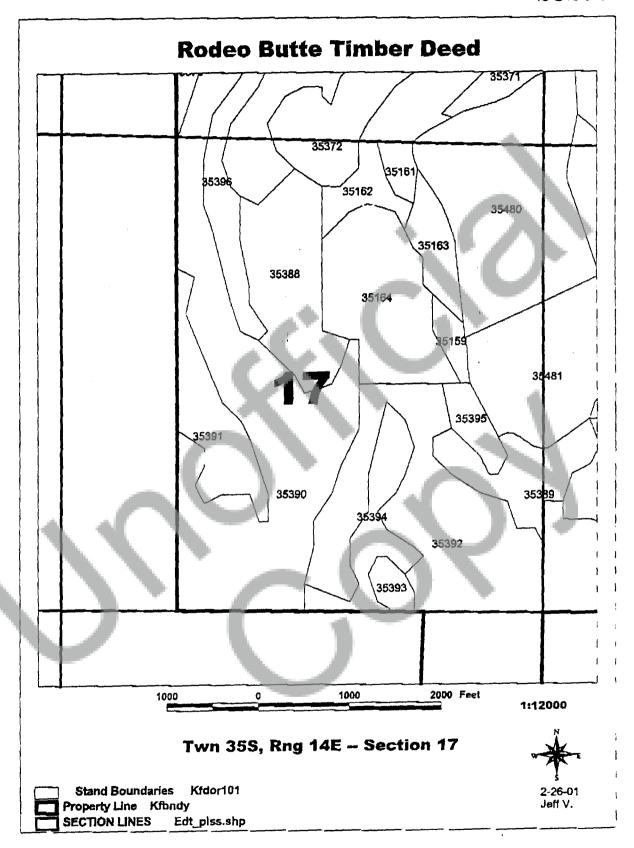


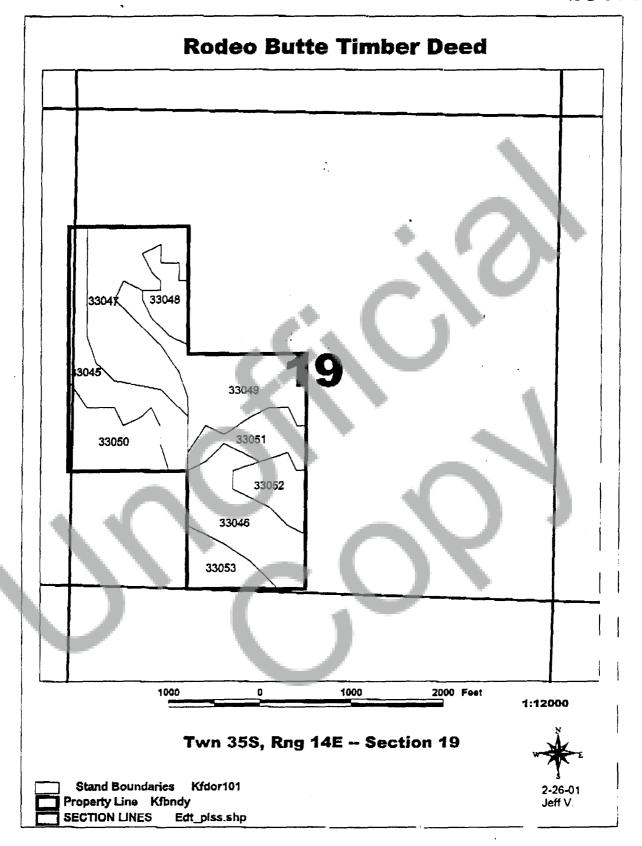


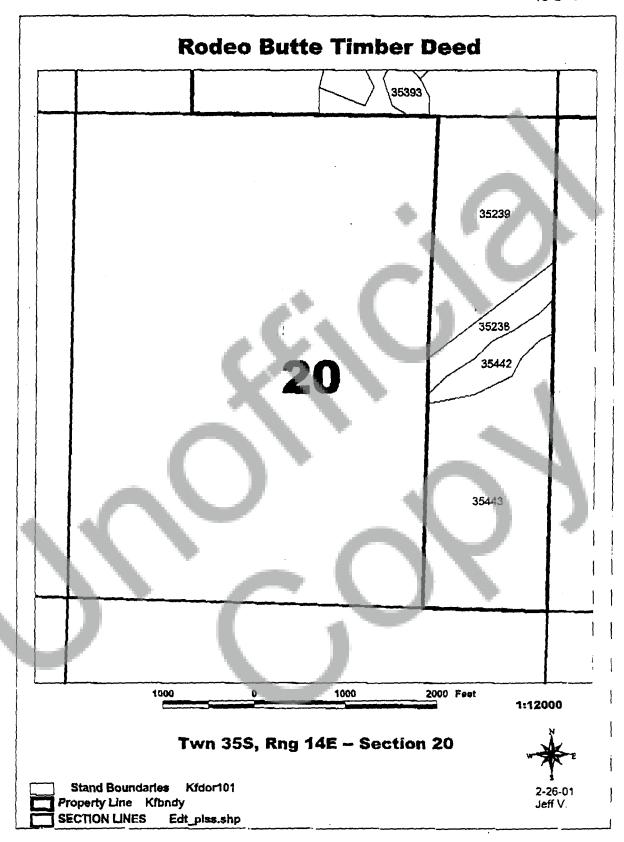


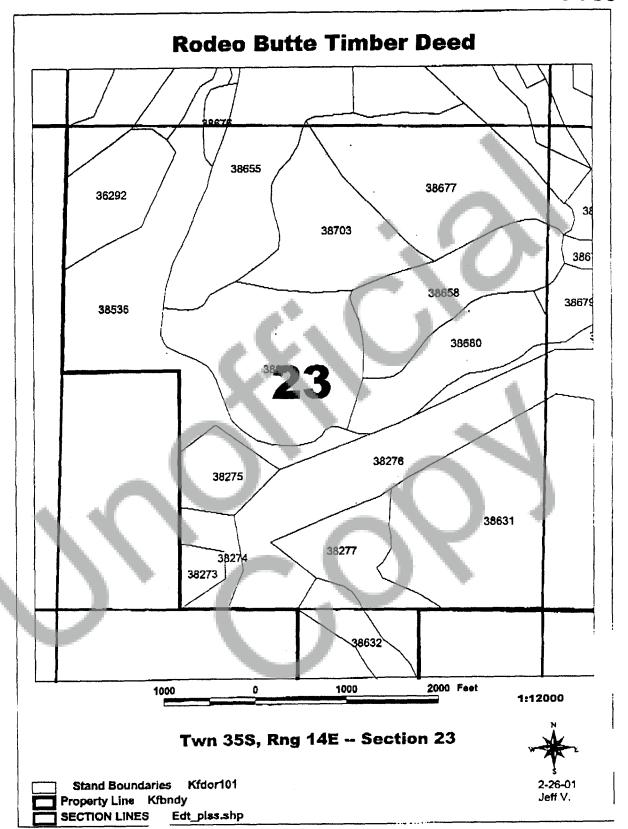


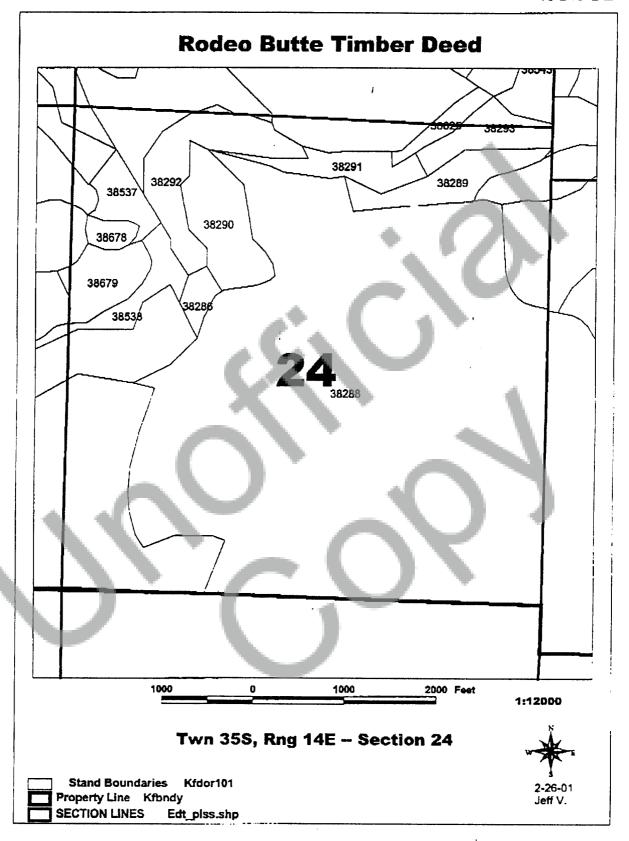


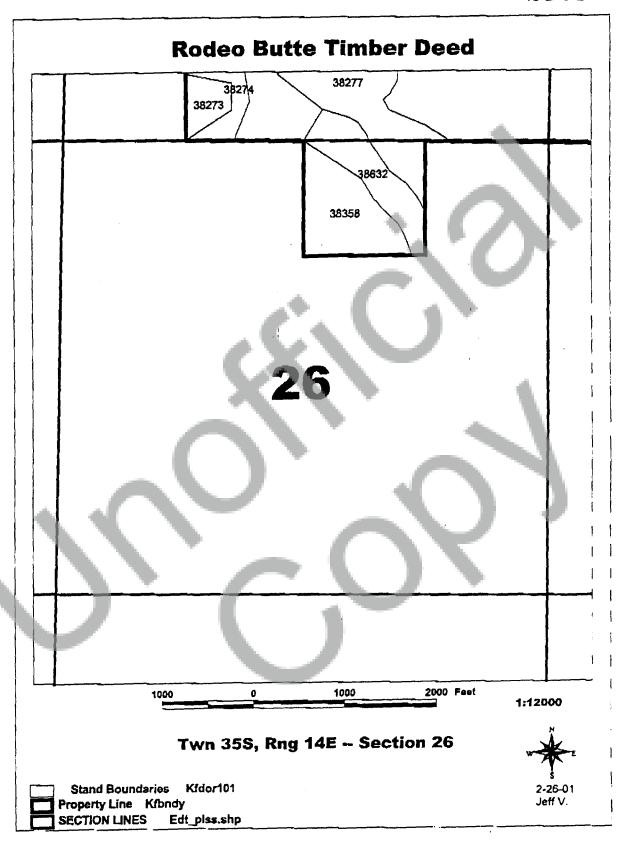






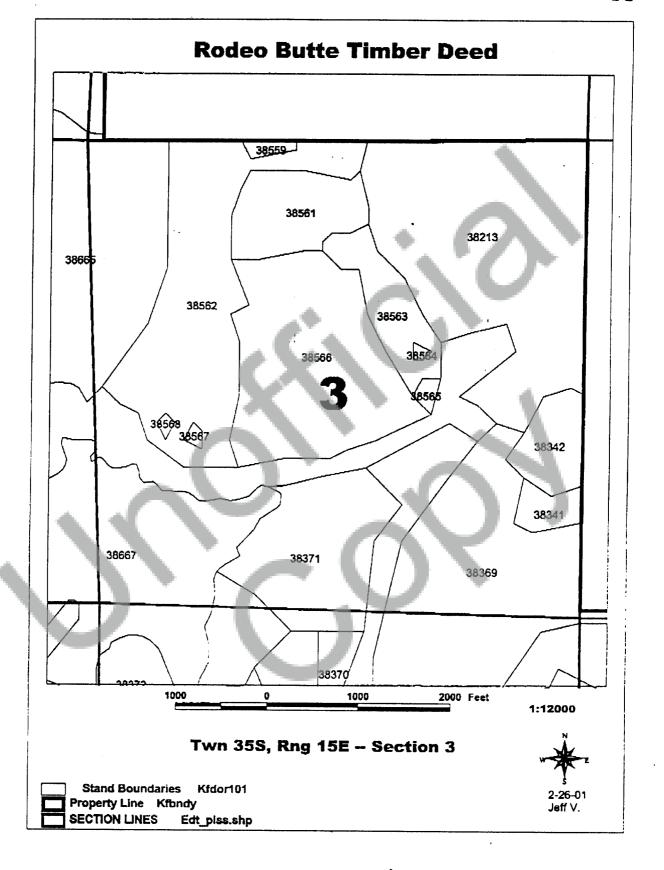


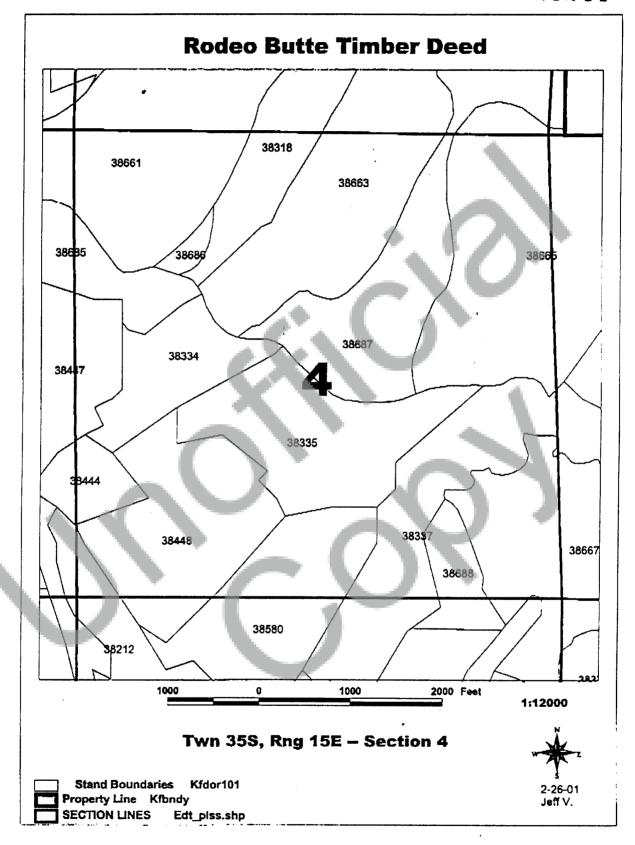


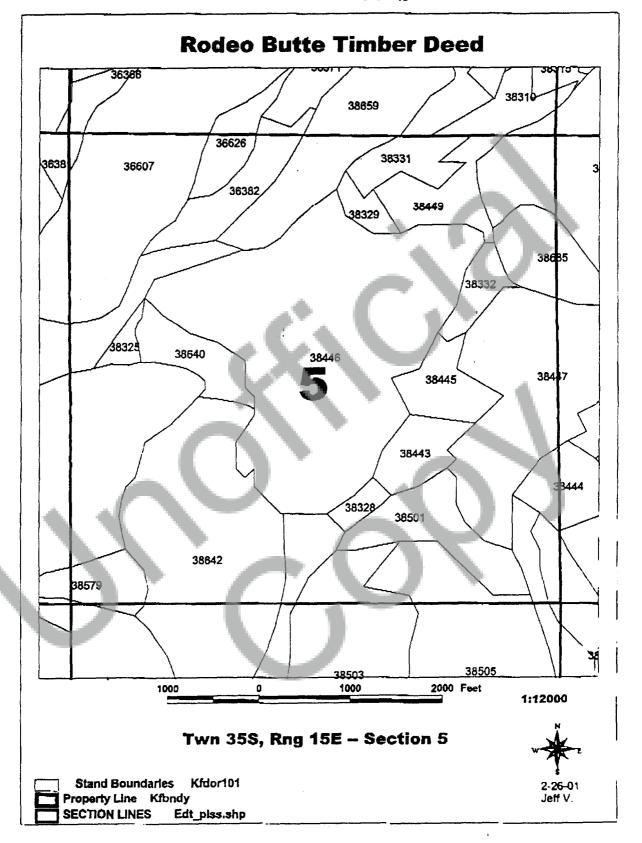


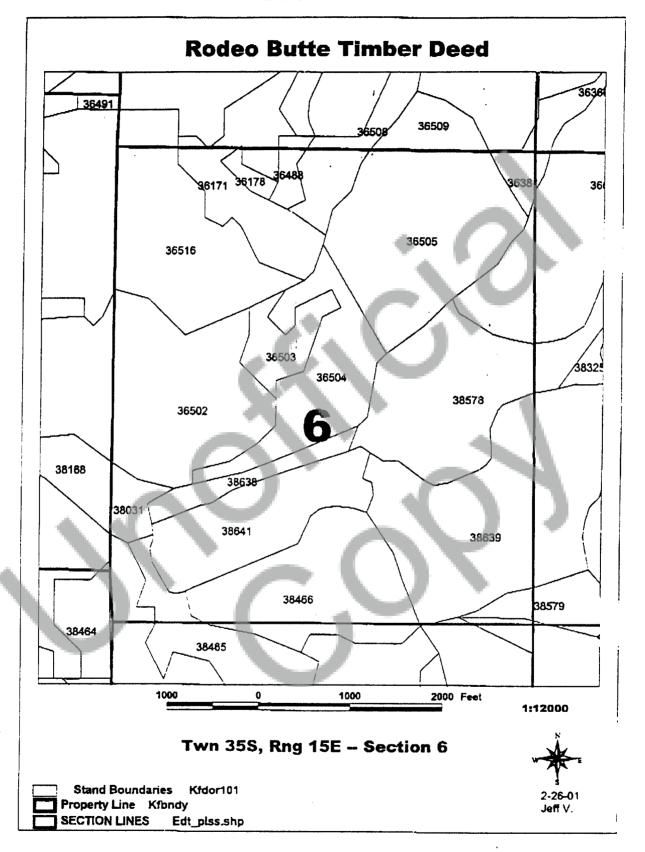
EXHIBITC-2

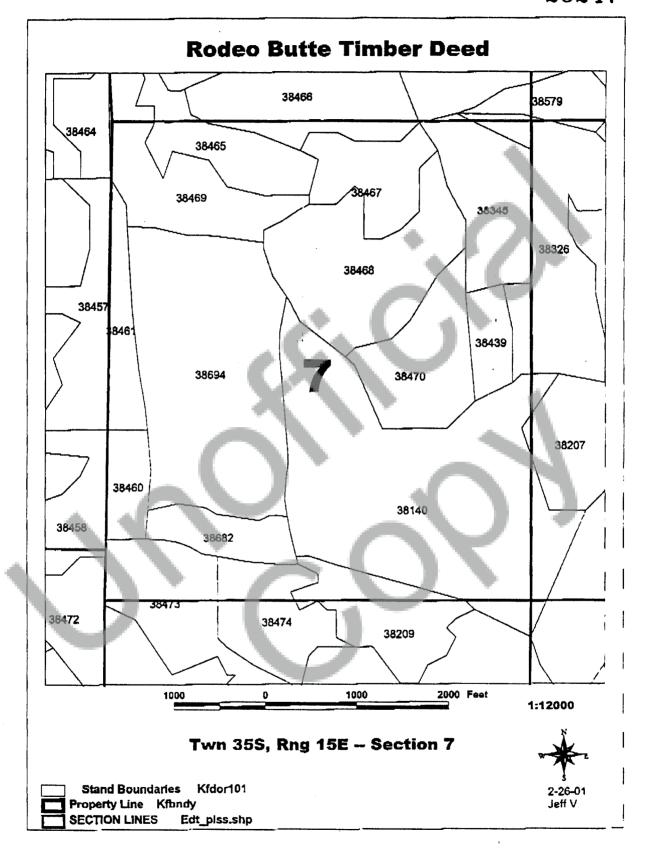
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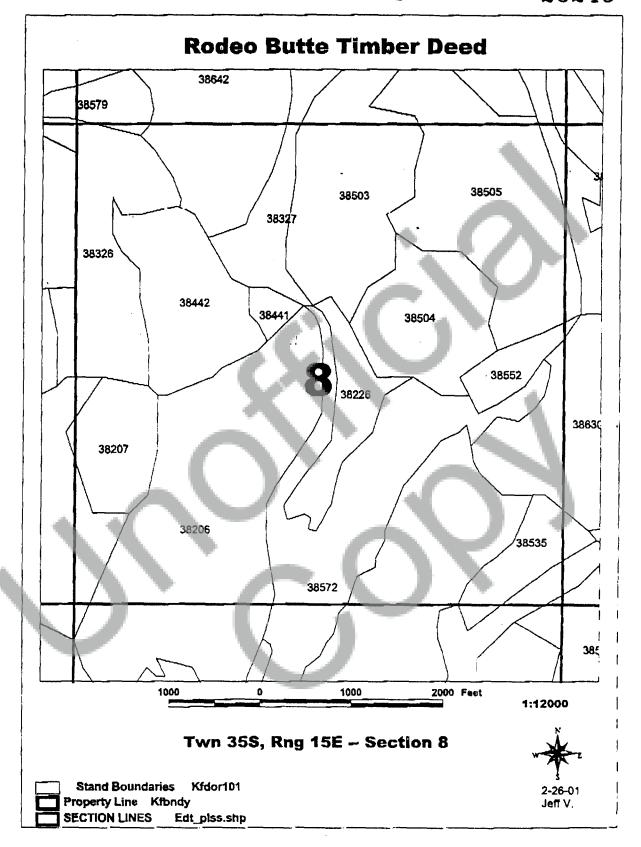


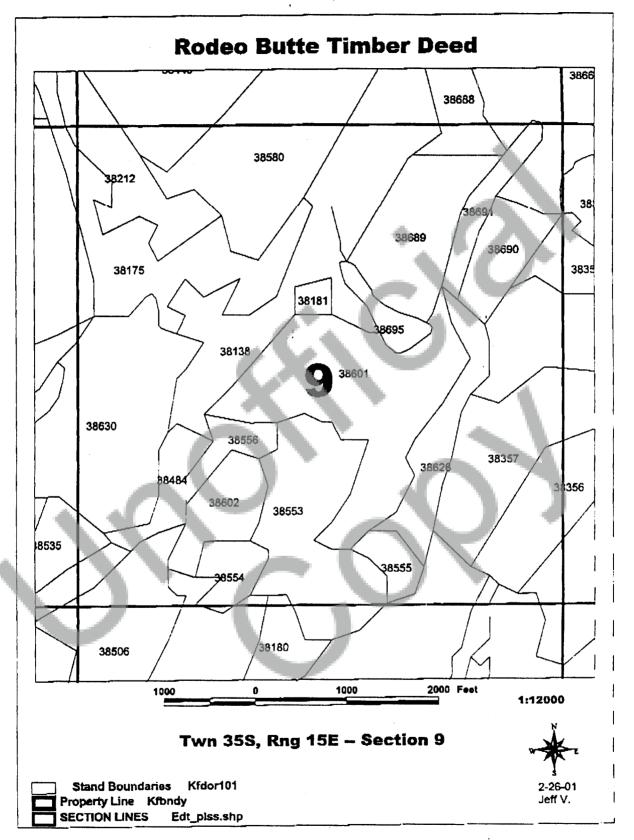


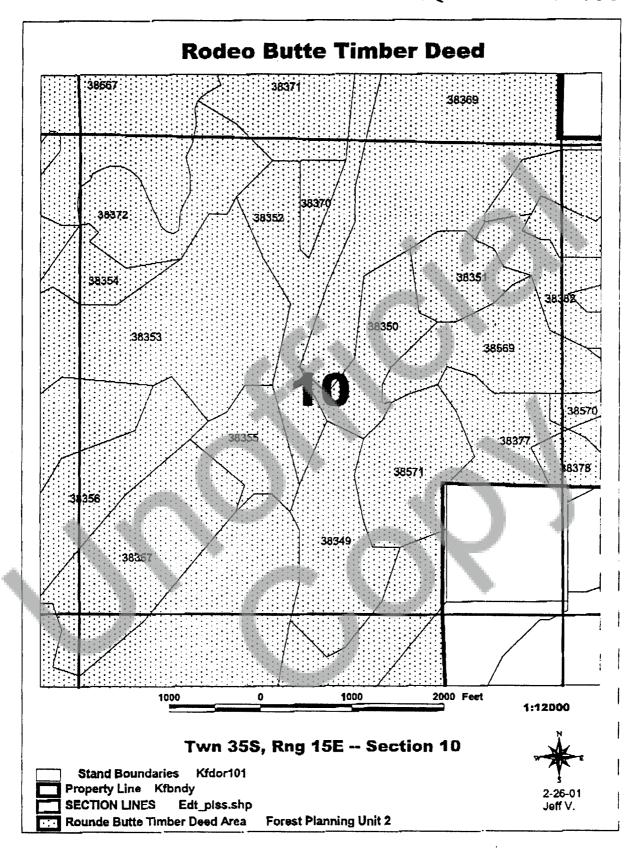


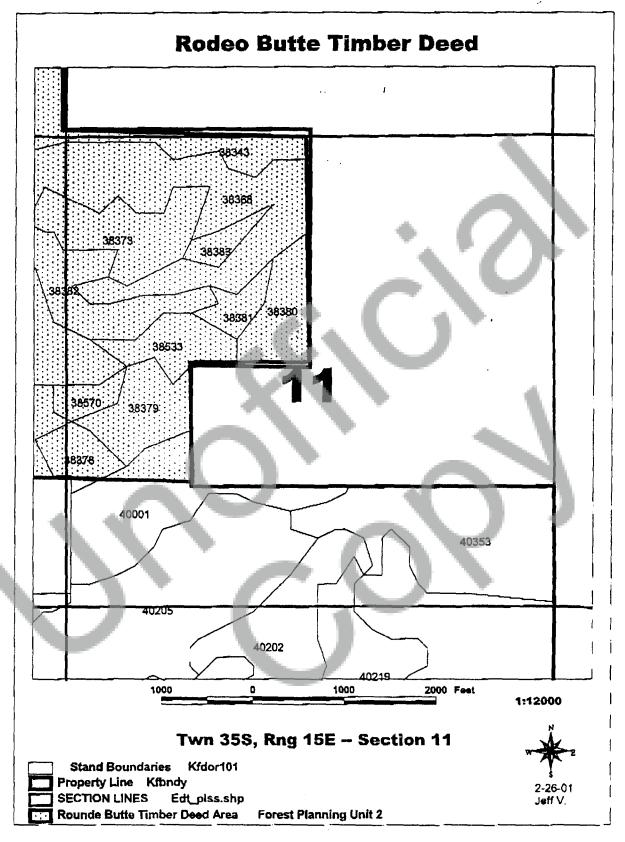


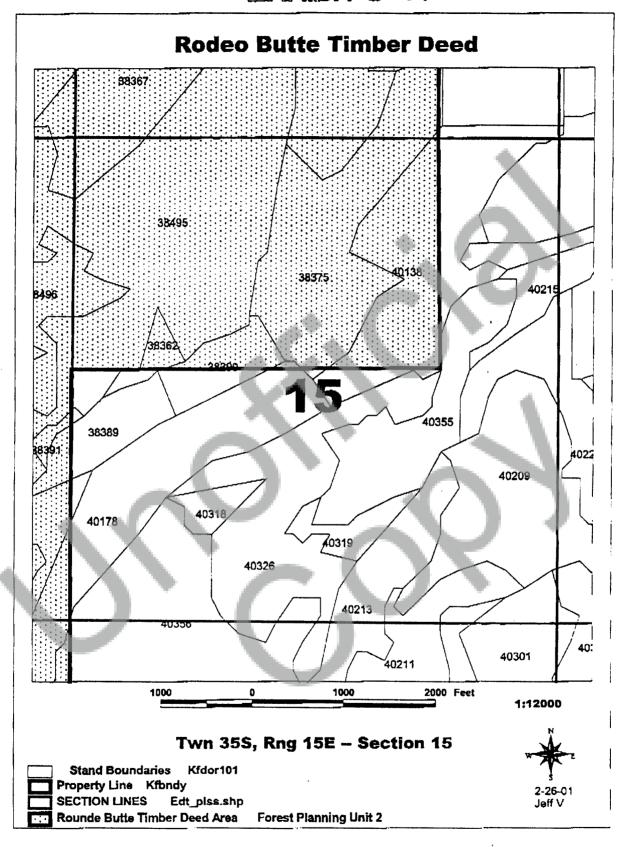


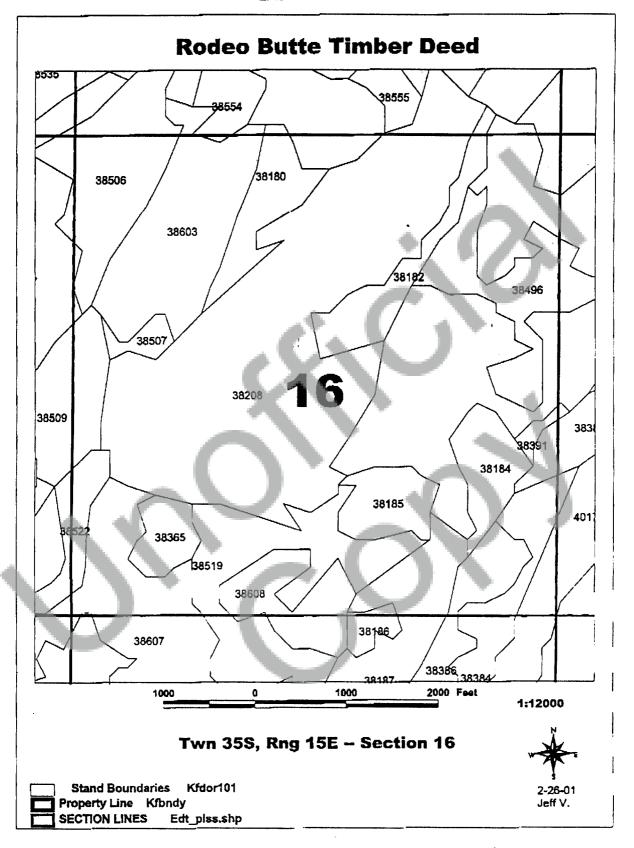


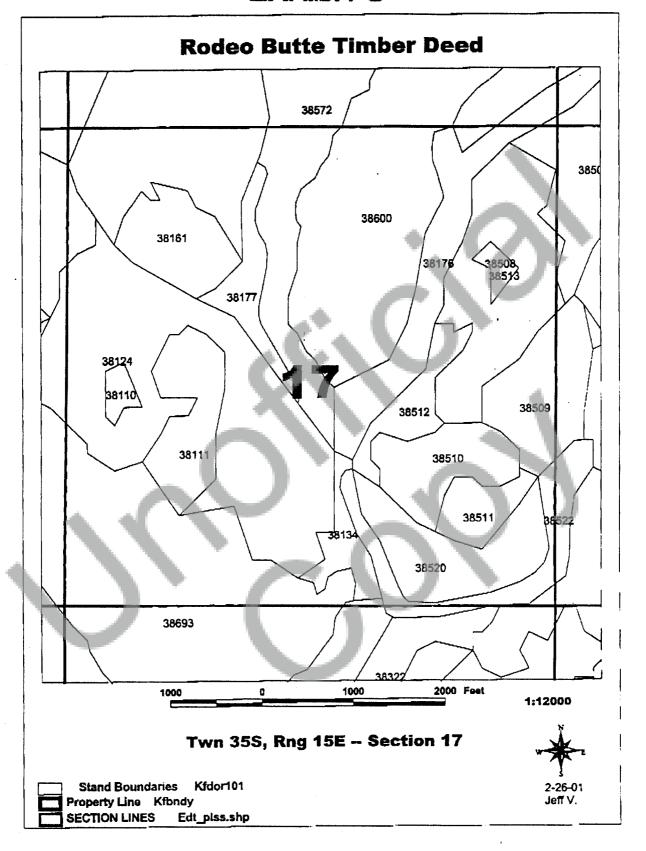


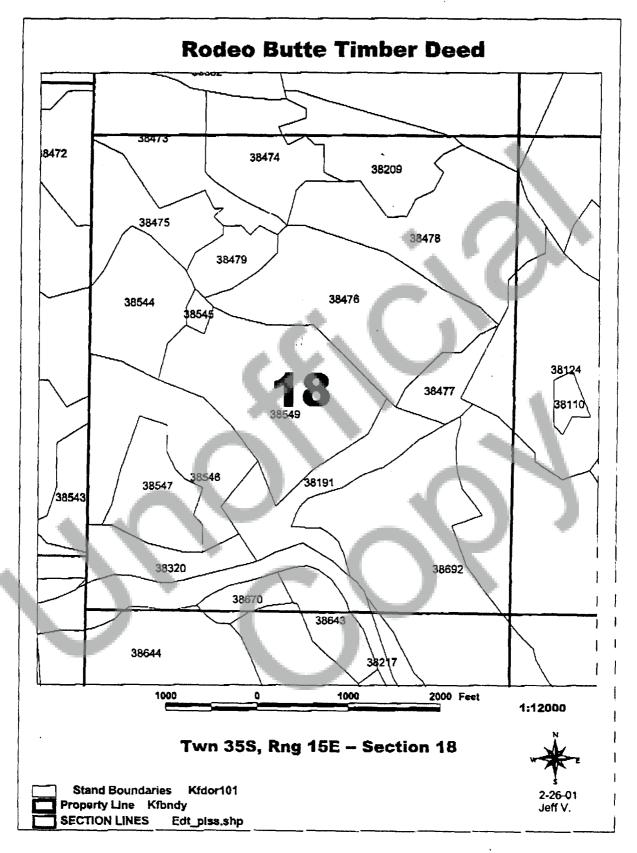


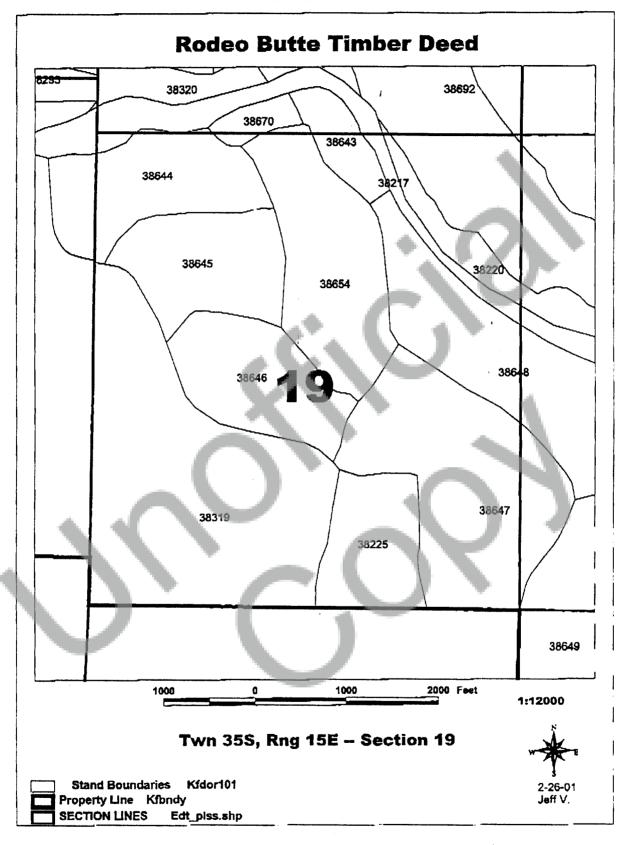


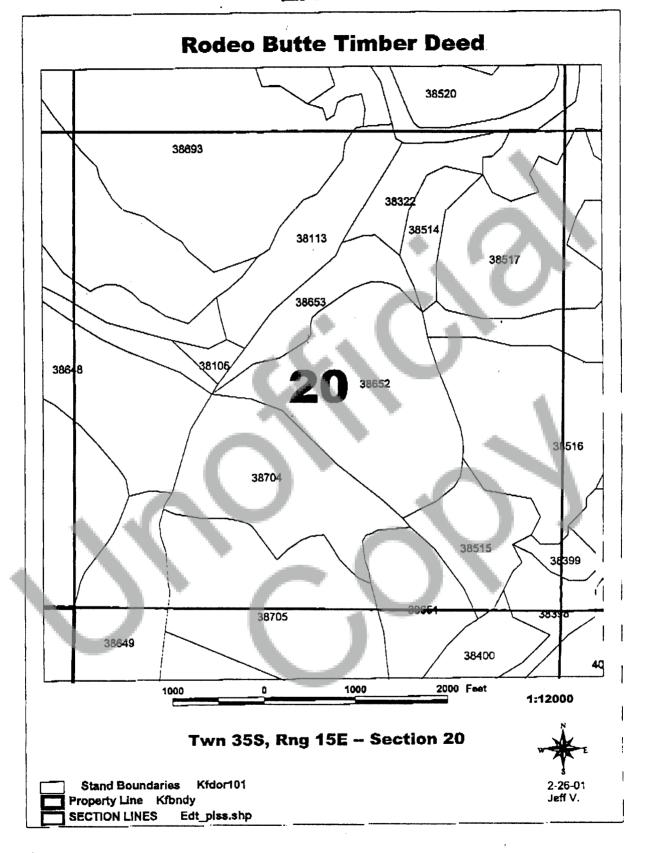


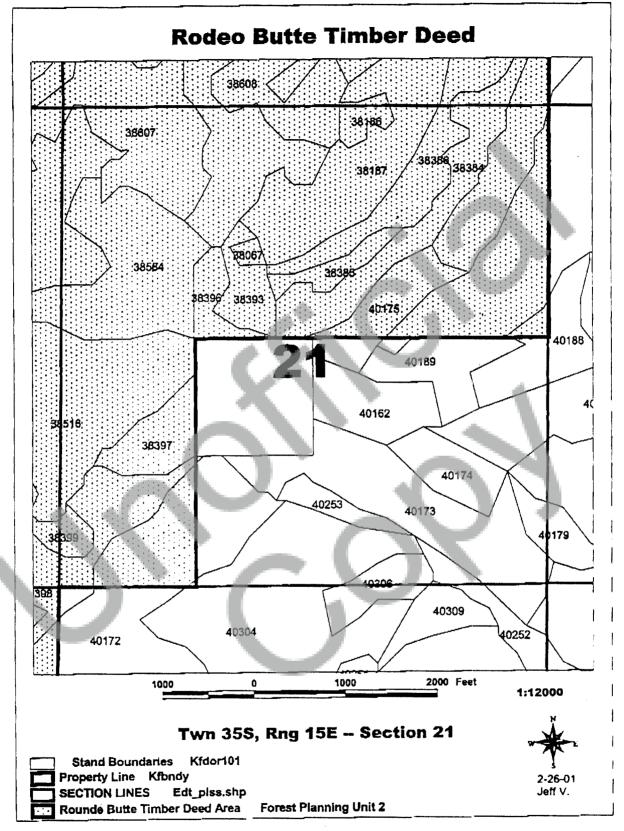


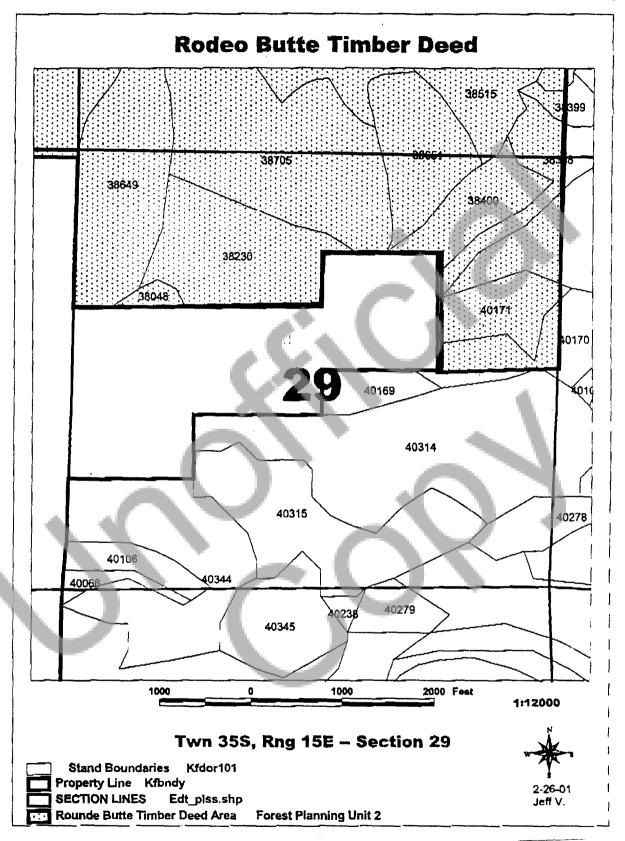












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