

After recording, return to:

Cathy Gray
c/o U.S. Timberlands Services Company, L.L.C.
P. O. Box 10
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 10/24/03 3:27 p m
Vol M03 Pg 79289-91
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 3

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

U.S. Timberlands Klamath Falls, L.L.C.
6400 Highway 66
Klamath Falls, OR 97601

AMERITITLE, has recorded this
instrument by request as an accomodation only,
and has not examined it for regularity and sufficiency
or as to its effect upon the title to any real property
that may be described therein.

CORRECTION
TIMBER DEED
(2002 ANTELOPE TIMBER SALE)

U.S. TIMBERLANDS SERVICES YAKIMA, LLC, 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 KLAMATH FALLS, L.L.C., a Delaware limited liability company ("Grantee"), all of the "Conveyed Timber" (as defined below) located on the land situated in Klamath County, Oregon, described on Exhibit A (the "Land") and more specifically, within the areas depicted on the maps marked Exhibit B. Exhibits A and B, as attached to Timber Deed (2002 Antelope Timber Sale) between the same Grantor and Grantee, dated July 12, 2002 and recorded on July 23, 2002 in Volume M02, at pages 41410-41420, Microfilm Records of Klamath County, Oregon ("Timber Deed"), remain unchanged and are incorporated herein by reference.

The Timber Deed is hereby corrected to state that the true and actual consideration for the timber conveyed in this deed, together with that certain timber conveyed in a deed of even date herewith recorded in Lake County, Oregon, was a total of \$516,362, unallocated between Klamath and Lake Counties.

The Timber Deed is hereby further corrected to change the date of the Agreement, as described below, to July 12, 2002.

As used herein, the term "Conveyed Timber" shall mean all timber now standing, growing, lying or being on the Land within the areas depicted on Exhibit B 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 dated July 12, 2002 between Grantor and Grantee (the "Agreement").

Grantee shall have until May 1, 2005 (the "Termination Date") to cut and remove the Conveyed Timber. 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 notice, deed or any other action by any party hereto. Provided however, in the event Grantee's harvest or removal of the Covered Products is delayed or prevented due to causes beyond Grantee's reasonable control, the Termination Date may be extended on the terms and conditions set forth in Section 1.6 of the Agreement.

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 Conveyed Timber from the Land.

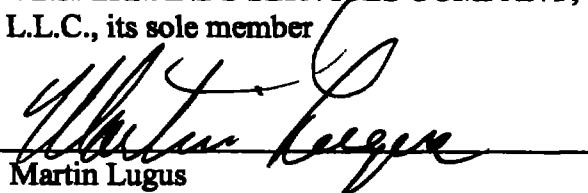
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO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

Dated this 20th day of October, 2003.

GRANTOR:

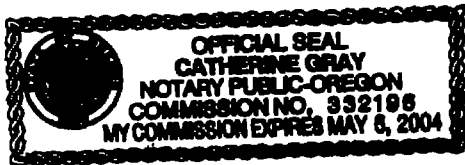
U.S. TIMBERLANDS SERVICES YAKIMA, LLC

By U.S. TIMBERLANDS SERVICES COMPANY,
L.L.C., its sole member

By 
Martin Lugus
Vice President, Timberland Operations

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

This instrument was acknowledged before me on October 20, 2003, by Martin
Lugus as Vice President, Timberland Operations of U.S. TIMBERLANDS SERVICES
COMPANY, L.L.C., the limited liability company that executed the foregoing instrument as
sole member of U.S. TIMBERLANDS SERVICES YAKIMA, LLC.



Catherine Gray
NOTARY PUBLIC FOR OREGON
My Commission expires: 5/6/04

(Seal)