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State of Oregon, County of Klamath
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Linda Smith, County Clerk
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This instrument was prepared by:

Bradley V. Ritter, Esq.
Kirkland & Ellis LLP
200 E. Randolph Drive
Suite 6700
Chicago, Illinois 60601

After recording mail to:

Tony J. Steenkolk, Esq.
Boise Building Solutions
Manufacturing, L.L.C.
1111 West Jefferson Street
Boise, Idaho 83728

15411770

For Recorder's Use Only

MEMORANDUM OF HARVEST RIGHTS AGREEMENT

(Klamath County, Oregon (Southern Oregon))

This MEMORANDUM OF HARVEST RIGHTS AGREEMENT (this "Memorandum") is made as of February 4, 2005, by and between Meriwether Southern Oregon Land & Timber, L.L.C. (formerly known as Boise Southern Oregon Land & Timber, L.L.C.), a Delaware limited liability company, in its capacity as supplier under the Agreement (as such term is defined hereinafter), "Supplier", and in its capacity as owner of the Timberlands (as such term is defined hereinafter), "Owner") (Supplier and Owner are hereinafter sometimes collectively referred to as "Grantor") and Boise Building Solutions Manufacturing, L.L.C., a Delaware limited liability company ("Buyer").

WITNESSETH:

WHEREAS, Owner owns certain acres of commercial forest land in the State of Oregon, as more specifically described on Exhibit A attached hereto and incorporated herein (the "Timberlands") as of the date hereof; and

WHEREAS, Buyer owns and operates the White City Veneer Mill and White City Sawmill (collectively, the "Mill"), and the Timberlands have been a principal source of timber used in the operation of the Mill; and

WHEREAS, to provide for the continuation of a supply of timber from the Timberlands to the Mill, Supplier and Buyer have entered into that certain Harvest Rights Agreement of even date herewith (the "Agreement"), pursuant to which Supplier has granted to Buyer the sole and

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exclusive right to sever and remove timber that is designated for removal in such agreement (the "Severance Rights"), and Buyer agrees to sever and remove and purchase such timber, on the price and other terms and conditions set forth in the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants of the parties contained in the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby execute and record this Memorandum in accordance with the terms of the Agreement.

1. The above-stated recitals are true and correct and are hereby incorporated as if fully set forth herein. Except as otherwise provided herein, capitalized terms used herein have the meanings set forth in the Agreement.
2. The initial term of the Agreement shall be the period commencing on the date hereof and ending on December 31, 2014 (the "Term"). At the end of the initial Term, the Term will automatically be extended for successive one-year extensions unless either party gives the other party written notice of termination at least six (6) months prior to the expiration of the Term.
3. Grantor: (i) grants to Buyer the rights of ingress and egress over the Timberlands (the "Access Rights") during the Term as are necessary or useful for the sole purpose of harvesting timber pursuant to the Agreement; (ii) assigns to Buyer, on a non-exclusive basis, Grantor's rights in any and all easements, permits, or licenses granting Grantor ingress and egress to the Timberlands over or through land owned by third parties; and (iii) grants to Buyer the right to operate skidders, tractors, trucks and other equipment necessary or useful to harvest the timber.
4. Upon the occurrence of a Default by Grantor under Section 5.01(a) of the Agreement, Buyer shall be entitled to pursue any remedies to which it is entitled under Section 5.02 of the Agreement, including, without limitation, the ability to enter upon the Timberlands and do whatever Grantor is obligated to do under the terms of this Agreement (the "Self-Help Rights").
5. All notices, demands and other communications to be given or delivered under or by reason of the provisions of the Agreement shall be in writing and shall be deemed to have been given (i) on the date of delivery upon confirmation of receipt, if delivered personally or by facsimile before 5:00 p.m. local time on a business day (and otherwise on the next business day), provided that in the case of delivery by facsimile such notice is also deposited within 24 hours thereafter with a reputable overnight express courier (charges prepaid) for delivery to the same Person, (ii) on the first business day following the date of dispatch if delivered by reputable overnight express courier (charges prepaid), or (iii) on the third business day following the date of mailing if delivered by certified or registered mail, postage prepaid and return receipt requested. All notices, demands and other communications hereunder shall be delivered as set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

Notices to Buyer:

Boise Building Solutions Manufacturing, L.L.C.
1111 W. Jefferson St.
Boise, ID 83728
Attention: General Counsel
Telephone: 208-384-7704
Telecopy: 208-384-4912

And copies (which shall not constitute notice) to:

Boise Building Solutions Manufacturing, L.L.C.
3285 North Pacific Highway
P.O. Box 100
Medford, OR 97501-0203
Attention: Russ McKinley
Telephone: 541-776-6606
Telecopy: 541-776-6618

Madison Dearborn Partners, L.L.C.
Three First National Plaza, Suite 3800
70 West Madison
Chicago, IL 60602
Attention: Samuel M. Menco
Thomas S. Souleles
Telephone: 312-895-1000
Telecopy: 312-895-1056

and

Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601
Attention: Richard J. Campbell
Jeffrey W. Richards
Telephone: 312-861-2000
Telecopy: 312-861-2200

Notices to Supplier or Owner:

Meriwether Southern Oregon Land & Timber, L.L.C.
c/o Forest Capital Partners, L.L.C.
One Financial Center, 28th Floor
Boston, MA 02111
Attention: Scott R. Jones
Matthew W. Donegan
Telephone: 617-832-2929
Telecopy: 617-832-2921

With a copy (which shall not constitute notice) to:

Meriwether Southern Oregon Land & Timber, L.L.C.
c/o Forest Capital Partners, L.L.C.
6500 Mineral Drive, Suite 101
Coeur d'Alene, ID 83815
Attention: Kevin Boling
Telephone: 208-292-2462
Telecopy: 208-292-2469

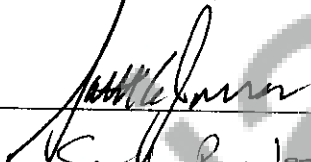
6. Pursuant to the Agreement, Grantor and Buyer agreed to enter into this Memorandum and shall cause this Memorandum to be recorded at the appropriate public records offices in the jurisdictions in which the Timberlands are located to give notice of the rights of Buyer under the Agreement to third parties in order that third parties shall have notice of the existence of the Agreement, including the Term, the Severance Rights, the Access Rights and the Self-Help Rights, and all the other rights, terms and conditions contained therein.
7. The Agreement runs with and burdens the Timberlands, and inures to the benefit of and is binding upon the parties named therein and their respective successors and permitted assigns. No party may assign, sell, encumber, pledge or otherwise transfer ("Transfer") either the Agreement, any of its rights, interests, or obligations thereunder, or any of the Timberlands, except as set forth in Section 8.03 of the Agreement.
8. **THIRD PARTIES ARE HEREBY PUT ON NOTICE OF, AND SHALL AT ALL TIMES BE SUBJECT TO, ALL OF THE TERMS AND PROVISIONS OF THE AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY AND ALL RESTRICTIONS ON TRANSFER SET FORTH IN THE AGREEMENT.**
9. All of the terms, conditions, provisions and covenants of the Agreement are incorporated in this Memorandum by reference as though written out at length herein, and the Agreement and this Memorandum shall be deemed to constitute a single instrument or document; provided, that in the event of a conflict between this Memorandum and the Agreement, the terms and conditions of the Agreement shall govern and nothing herein shall be construed to be a modification of or amendment to any of the terms and conditions of the Agreement.
10. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first above written.

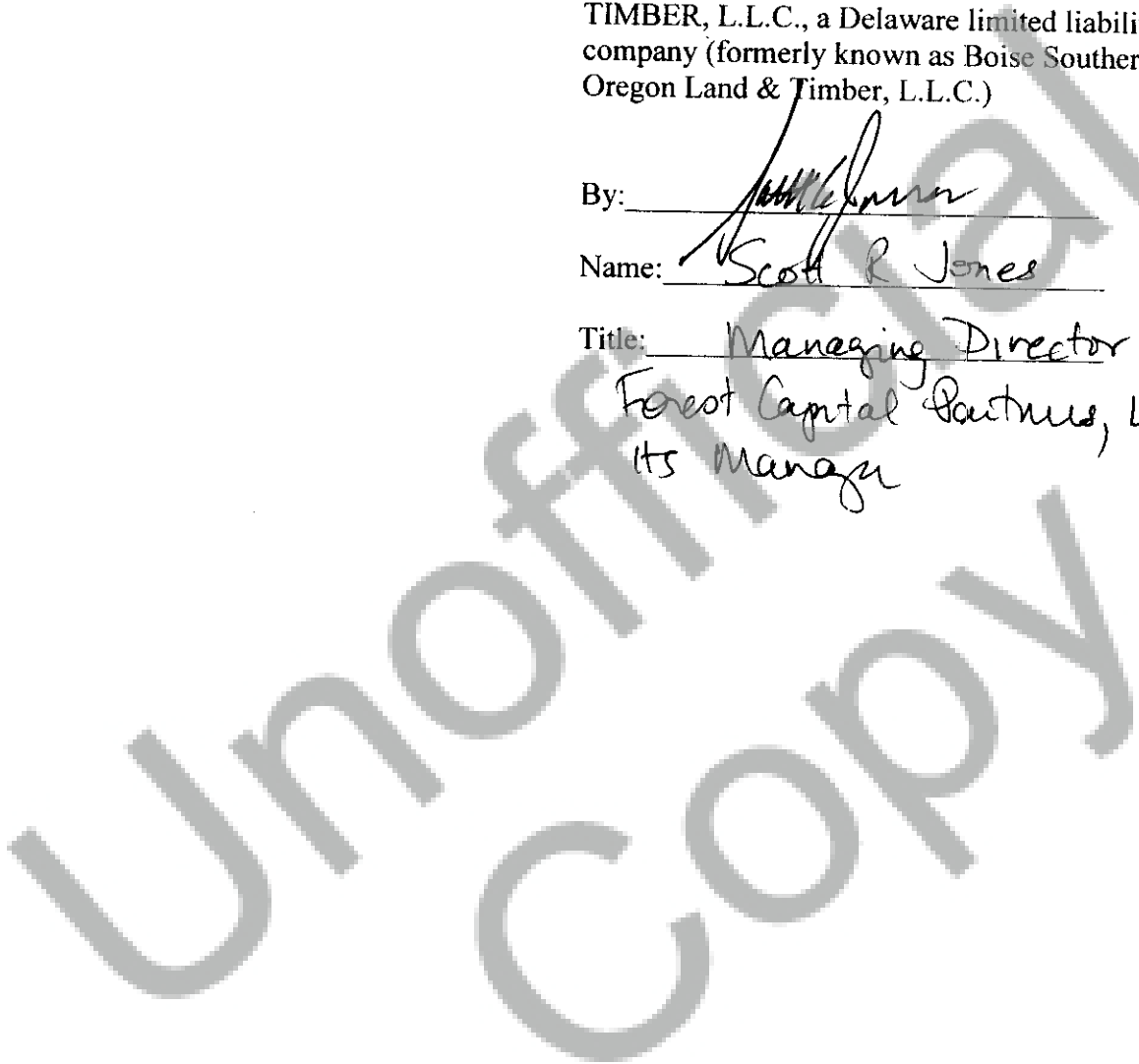
SUPPLIER AND OWNER:

MERIWETHER SOUTHERN OREGON LAND & TIMBER, L.L.C., a Delaware limited liability company (formerly known as Boise Southern Oregon Land & Timber, L.L.C.)

By: 

Name: Scott R Jones

Title: Managing Director of Forest Capital Partners, LLC, its manager



09104

BUYER:

BOISE BUILDING SOLUTIONS
MANUFACTURING, L.L.C., a Delaware limited
liability company

By: *Karen F. Gowland*

Name: KAREN F. GOWLAND

Title: VICE PRESIDENT, GENERAL
COUNSEL and SECRETARY

Unofficial Copy

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, LISA CHO, Notary Public, do hereby certify that KAREN E. GOWLAND, the VICE PRESIDENT, GENERAL COUNSEL ^{and Secretary} of Boise Building Solutions Manufacturing, L.L.C., a Delaware limited liability company, 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 (or she) signed and delivered the said instrument as his (or her) free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4th day of February, 2005.

(Seal)

Lisa Cho
Notary Public

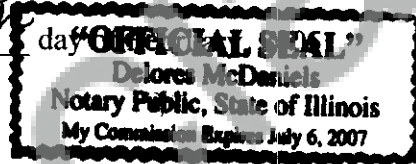


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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DELORES MCDANIELS Notary Public, do hereby certify that Scott R. Jones, the managing director of Meriwether Southern Oregon Land & Timber, L.L.C., a Delaware limited liability company (formerly known as Boise Southern Oregon Land & Timber, L.L.C.), 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 (or she) signed and delivered the said instrument as his (or her) free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4th day



(Seal)

Delores McDaniels
Notary Public

Unofficial Copy

Exhibit A

Legal Description

[Attached.]

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Copy

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

The SE 1/4 of Section 4, Township 38 South, Range 5 East of the Willamette Meridian, EXCEPTING therefrom that portion conveyed to the United States of America for road, by deed recorded October 15, 1962 in Volume 340 page 658, Deed records of Klamath County, Oregon.

The SE 1/4 SW 1/4 of Section 4, Township 38 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.

The N 1/2 SW 1/4 and SW 1/4 SW 1/4 of Section 4, Township 38 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.

SW 1/4 SE 1/4, E 1/2 SW 1/4, SE 1/4 NW 1/4 of Section 18, Township 38 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.

Lots 3 and 4 (the N 1/2 NW 1/4), SE 1/4 NW 1/4, SW 1/4 NE 1/4, NE 1/4 SW 1/4, W 1/2 SE 1/4 and the SE 1/4 SE 1/4 of Section 6, Township 39 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

Township 40 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 20: S 1/2 S 1/2

Section 30: All

Section 32: All

Section 33: SE 1/4 SE 1/4

Section 34: All

Township 41 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

Section 3: NW 1/4 NW 1/4

Section 4: S 1/2 NW 1/4, N 1/2 SW 1/4, SE 1/4

Section 5: E 1/2 SW 1/4

Section 6: All

Tax Parcel Number: 70988 and 70997 and 71004 and 71068 and 73869 and 73878 and 617997 and 617817 and 618013 and 78141 and 78178 and 78187 and 78196