

2006-016756
Klamath County, Oregon

AFTER RECORDING RETURN TO:

Stafford Ranches
c/o Stafford Logging
1110 NE Laughlin Road
Prineville, OR 97754-9191



00001639200600167560030034

08/21/2006 11:40:44 AM

Fee: \$31.00

Until a change is requested,
all tax statements shall be sent to:

Stafford Ranches
c/o Stafford Logging
1110 NE Laughlin Road
Prineville, OR 97754-9191

MC 64133

BARGAIN AND SALE DEED

CASCADE TIMBERLANDS (OREGON) LLC, a Delaware limited liability company, Grantor, conveys to **STAFFORD RANCHES**, an Oregon general partnership, Grantee, the real property in Klamath County, Oregon, legally described on the attached **Exhibit A**.

The true and actual consideration for this conveyance is the fulfillment of an Exchange Agreement by and between Grantee and Grantor's predecessor-in-interest, Crown Pacific Limited Partnership, recorded in Klamath County Records at Vol. M00, Page 24712 and rerecorded at Vol. M00, Page 28430 on August 3, 2000.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

1 – BARGAIN AND SALE DEED
(Cascade to Stafford)

313513/1/RAJ/102749-0000

3100

Dated as of May 16, 2006.

CASCADE TIMBERLANDS (OREGON) LLC, a
Delaware limited liability company

By: Olympic Resource Management, LLC, Manager

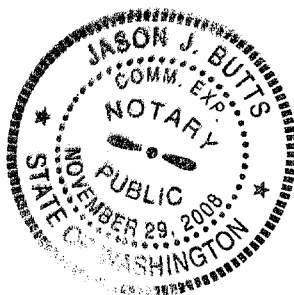
By: David L. Nunes
David L. Nunes, President and
Chief Executive Officer

STATE OF WASHINGTON)

County of KITZAP) ss.

This instrument was acknowledged before me this 16th day of May, 2006, by David L. Nunes, President and Chief Executive Officer of Olympic Resource Management, LLC, Manager of Cascade Timberlands (Oregon) LLC, on behalf of the company.

Jason J. Butts
Notary Public for Washington
My Commission Expires: 11-29-08



2 – BARGAIN AND SALE DEED
(Cascade to Stafford)

313513/1/RAJ/102749-0000

EXHIBIT A
LEGAL DESCRIPTION

Parcel 3 of Land Partition 44-05, Klamath County, Oregon

and

SE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 15, T30S, R8E

313513/1/RAJ/102749-0000