

2006-016757
Klamath County, Oregon



08/21/2006 11:41:12 AM

Fee: \$36.00

AFTER RECORDING RETURN TO:

Cascade Timberlands (Oregon) LLC
c/o Olympic Resource Management
19245 Tenth Avenue Northeast
Poulsbo, WA 98370-0239

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

Cascade Timberlands (Oregon) LLC
c/o Olympic Resource Management
19245 Tenth Avenue Northeast
Poulsbo, WA 98370-0239

mtc 64133

BARGAIN AND SALE DEED

STAFFORD RANCHES, an Oregon general partnership, Grantor, conveys to **CASCADE TIMBERLANDS (OREGON) LLC**, a Delaware limited liability company, 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 Grantor and Grantee'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
(Stafford to Cascade)

312629/1/RAJ/102749-0000

3000

Dated as of May __, 2006.

STAFFORD RANCHES, an Oregon general partnership

By: Willis E. Stafford
Willis E. Stafford, general partner

By: Mark K. Stafford
Mark K. Stafford, general partner

By: Milton O. Stafford
Milton O. Stafford, general partner

By: Samuel J. Stafford
Samuel J. Stafford, general partner

By: Michael D. Stafford
Michael D. Stafford, general partner

STATE OF OREGON)
) ss.
County of Crook)

This instrument was acknowledged before me this 17th day of May, 2006, by WILLIS E. STAFFORD, as General Partner of Stafford Ranches, an Oregon general partnership, on behalf of the partnership.

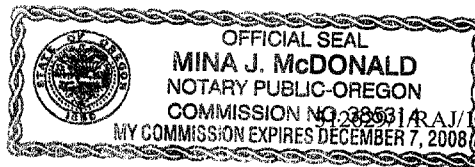
Mina J. McDonald
Notary Public for Oregon
My Commission Expires: 12-7-08

STATE OF OREGON)
) ss.
County of Crook)



This instrument was acknowledged before me this 17th day of May, 2006, by MARK K. STAFFORD, as General Partner of Stafford Ranches, an Oregon general partnership, on behalf of the partnership.

Mina J. McDonald
Notary Public for Oregon
My Commission Expires: 12-7-08



2 – BARGAIN AND SALE DEED
(Stafford to Cascade)

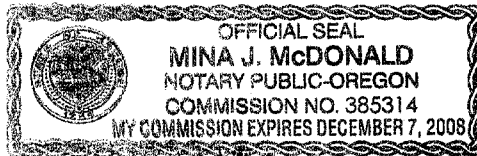
RAJ/102749-0000

STATE OF OREGON)
) ss.
County of Crook)

This instrument was acknowledged before me this 17th day of May, 2006, by MILTON O. STAFFORD, as General Partner of Stafford Ranches, an Oregon general partnership, on behalf of the partnership.

Mina J McDonald
Notary Public for Oregon
My Commission Expires: 12-7-08

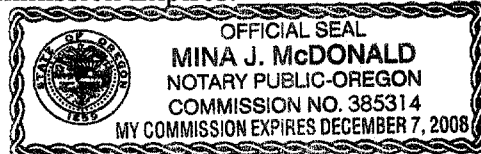
STATE OF OREGON)
) ss.
County of Crook)



This instrument was acknowledged before me this 18th day of May, 2006, by SAMUEL J. STAFFORD, as General Partner of Stafford Ranches, an Oregon general partnership, on behalf of the partnership.

Mina J McDonald
Notary Public for Oregon
My Commission Expires: 12-7-08

STATE OF OREGON)
) ss.
County of Crook)



This instrument was acknowledged before me this 18th day of May, 2006, by MICHAEL D. STAFFORD, as General Partner of Stafford Ranches, an Oregon general partnership, on behalf of the partnership.

Mina J McDonald
Notary Public for Oregon
My Commission Expires: 12-7-08

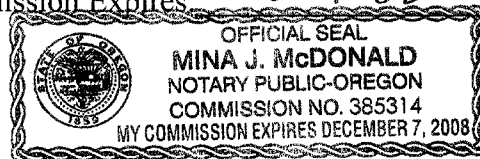


EXHIBIT A
LEGAL DESCRIPTION

N ½ NW ¼, Section 14, T30S, R8E

and

N ½ NE ¼, Section 15, T30S, R8E

and

SE ¼ SW ¼, W ½ SW ¼, Section 16, T30S, R8E

All being a portion of Parcel 1 of Land Partition 44-05, Klamath County, Oregon.

312629/1/RAJ/102749-0000