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2008-004666

Klamath County, Oregon



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03/31/2008 11:29:55 AM

Fee: \$86.00

After recording, return to:
Steven Hultberg
Ball Janik LLP
15 SW Colorado, Suite 3
Bend, Oregon 97702

INTERCREDITOR AGREEMENT

DATE: March 28, 2008

AMONG: NORTHWEST FARM CREDIT SERVICES, FLCA
P.O. BOX 2515
Spokane, Washington 99220-2515 ("Lender")

AND: CASCADE TIMBERLANDS, LLC
c/o Fidelity National Timber Resources
913 Wisconsin Ave., #202
Whitefish, Montana 59937 ("Cascade")

AND: CASCADE TIMBERLANDS, LLC
c/o Fidelity National Timber Resources
913 Wisconsin Ave., #202
Whitefish, Montana 59937 ("Guarantor")

AND: SMOKE CREEK RANCH, LLC
23150 NE Boones Ferry Road
Aurora, Oregon 97002

AND: OLSON TIMBERLANDS, LLC
445 Port Avenue, Suite A
St. Helens, Oregon 97051
(together "Borrower")

Intercreditor Agreement

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Recitals:

A. Pursuant to two statutory warranty deeds of even date hereof Borrower has purchased the real property legally described in the attached Exhibit A (the "Property").

B. Contemporaneously with the execution hereof, Borrower is borrowing \$7,058,000 from Lender (the "Lender Loan"), and the Lender Loan will be secured by a first priority deed of trust encumbering Borrower's interest in the Property (the "Lender Trust Deed").

C. Contemporaneously with the execution hereof, Borrower is borrowing \$2,556,900.00 from Cascade (the "Cascade Loan"), and the Cascade Loan will be secured by a second priority deed of trust encumbering Borrower's interest in the Property (the "Cascade Trust Deed").

D. Contemporaneously with the execution hereof, Guarantor is providing an Unconditional Payment Guaranty to the Lender, guaranteeing Borrower's payment obligations under the Lender Loan (the "Guaranty").

E. Lender, Cascade and Guarantor (collectively, the "Creditors") desire to set forth in this Intercreditor Agreement (this "Agreement") their mutual agreements and understandings regarding their relative priorities with respect to the Property and certain matters related thereto.

Agreements:

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants of the parties contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Consent of Lender. Lender hereby consents to Borrower's grant of the Cascade Trust Deed, and Borrower's execution and delivery of the other loan documents related to the Cascade Loan.

2. Subordination. Subject to Cascade's rights under this Agreement, Cascade hereby agrees that all of its right, title, and interest in and to the Property pursuant to the Cascade Trust Deed shall be subject and subordinate to Lender's right, title and interest in and to the Property pursuant to the Lender Trust Deed. Cascade shall, upon request by Lender, execute and deliver to Lender a recordable instrument to evidence the subordination of the Cascade Trust Deed to the lien of the Lender Trust Deed (the "Subordination Agreement"). Notwithstanding the foregoing, Cascade's obligation to subordinate the Cascade Trust Deed to the lien of the Lender Trust Deed is subject to the following conditions: (i) the proceeds of the Lender Loan must be used to acquire the Property; and (ii) the Subordination Agreement shall subordinate only the lien priority of the Cascade Trust Deed, and shall not subordinate or render inferior the rights of Cascade to receive payments under the Cascade Loan.

3. Notice of Default; Right to Cure. Lender shall give Cascade notice of any default by Borrower under the Lender Loan at the same time as such notice is given to Borrower. In the event of any default by Borrower under the Lender Loan, Cascade shall have the right, but not the obligation, to (a) cure such default within the cure period provided by the Lender Loan with

respect to such default, but in any event not less than 10 days for a monetary default and 30 days or such longer period of time as is reasonably necessary to cure for a non-monetary default or (b) purchase or repay the Lender Loan by payment to Lender of all principal, accrued interest, and other fees and charges then owing under the Lender Loan and upon such purchase or repayment Lender shall assign and transfer to Cascade all of Lenders right, title and interest in the Lender Loan and Lender Deed of Trust to Cascade. Borrower acknowledges that all sums expended by Cascade in effecting any such cure shall be immediately due and payable by Borrower and shall bear interest at the default rate set forth in the Cascade Loan promissory note from the date of expenditure until paid, and shall be treated as an additional advance under the loan documents evidencing the Cascade Loan. All such sums, with interest, shall constitute additional indebtedness of Borrower secured by the Cascade Trust Deed.

4. Loan Information. Borrower acknowledges that the Creditors may exchange information concerning Borrower's financial condition and the status of its loans from Lender and Cascade. Borrower hereby consents to such exchange and agrees that the Creditors shall not be liable to Borrower by reason thereof. Borrower specifically authorizes Lender to provide Cascade with copies of the loan documents evidencing the Lender Loan, and Lender agrees to provide such copies to Cascade from time to time upon request.

5. Consent of Borrower and Guarantor; No obligation to Make Loans. Borrower and Guarantor understand and agree that the provisions hereof are intended to define the relative rights of Lender and Cascade under their respective loans to Borrower, and that nothing contained herein shall impair the unconditional and absolute obligations of Borrower and Guarantor thereunder. By joining in the execution of this Agreement, Borrower and Guarantor acknowledge, agree, and consent to all of the provisions hereof. Except to the extent otherwise provided for in the loan documents evidencing the various loans to Borrower, nothing contained in this Agreement shall in any way obligate Cascade or Lender to make any loan or loans to Borrower, or otherwise affect the terms upon which such loans may be made to Borrower by Lender or Cascade.

6. Lender Representations. Lender represents and certifies to Cascade and Guarantor as follows:

(a) The Lender Loan may be prepaid at any time without penalty or premium, and without advance notice.

(b) So long as any balance remains due to Cascade under the Cascade Loan, or so long as Guarantor has any obligations under the Guaranty, and notwithstanding any provision to the contrary in the Guaranty or any of the Lender Loan documents, Lender shall not, without the prior written consent of Cascade, which consent shall not be unreasonably withheld (i) increase, or make advances in excess of, the original principal amount of the Lender Loan, except for any interest, late charges, fees or other charges (including attorney fees) which become due and owing pursuant to the terms of such loans or the enforcement thereof; or (ii) amend or modify the terms and conditions of the Lender Loan, except for modifications of an administrative nature which do not change the material terms of such loan or adjustments to the interest rate as provided in the Lender Loan documents. Cascade and Guarantor acknowledge

that the interest rate for the Lender Loan is adjustable pursuant to the terms of the Lender Loan documents.

7. Miscellaneous Provisions.

7.1 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

7.2 Waiver. Failure of any party at any time to require performance of any provision of this Agreement shall not limit such party's right to enforce such provision, nor shall any waiver of any breach of any provision of this Agreement constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself.

7.3 Amendment. This Agreement may not be modified or amended except by the written agreement of the parties. No modification to this Agreement shall be deemed to be a waiver and binding unless in writing and signed by the party to be bound.

7.4 Attorneys' Fees. In the event a suit, action, or other proceeding of any nature whatsoever, including any proceeding under the U.S. Bankruptcy Code, is instituted in connection with any controversy arising out of this Agreement or to interpret or enforce any rights hereunder, the prevailing party shall be entitled to recover from the losing party its attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith, as determined by the court at trial or on any appeal or review, in addition to all other amounts provided by law.

7.5 Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be held invalid or unenforceable, the remainder of this Agreement and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

7.6 Notices. Notices under this Agreement shall be in writing and shall be effective when actually delivered or two (2) business days after being deposited in the United States Mails, certified, return receipt requested, directed to the other party(ies) at the addresses first set forth above, or to such other address as a party may indicate by written notice.

7.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state where the Property is located.

7.8 Authority. Each individual executing this Agreement on behalf of a party hereto warrants his or her authority to do so.

7.9 Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

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

CASCADE:

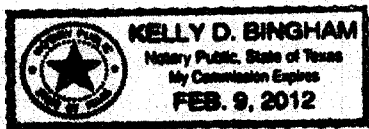
CASCADE TIMBERLANDS, LLC, a Delaware limited liability company.

By: Paul J. Dunn

Its: Authorized Signatory

STATE OF TEXAS)
County of HAYS) ss.

On this 26TH day of March, 2008, personally appeared the above-named Paul J. Dunn, in his/her capacity as Authorized Signatory of Cascade Timberlands, LLC, an Delaware Limited Liability and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.



Kelly D. Bingham
Notary for _____
My Commission Expires: Feb. 9, 2012

LENDER:

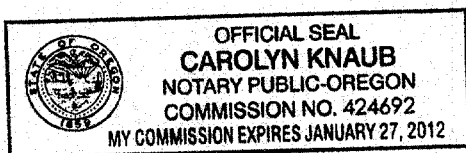
NORTHWEST FARM CREDIT SERVICES,
FLCA a corporation organized and existing under
the laws of the United States

By: [Signature]

Its: REGIONAL VICE PRESIDENT

STATE OF Oregon)
County of Multnomah) ss.

On this 28th day of March, 2008, personally appeared the above-named Dana G. Stovin, in his/her capacity as Regional Vice President of Northwest Farm Credit Services, FLCA, a corporation, and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.



Carolyn Knaub
Notary for Oregon
My Commission Expires: 1-27-2012

Intercreditor Agreement

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BORROWER:

SMOKE CREEK RANCH, LLC, an Oregon limited liability company

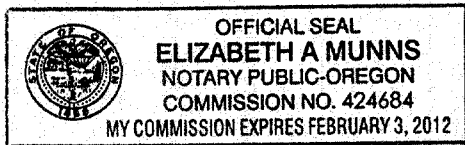
By:

Its:

Bradley C. Shepherd
Manager

STATE OF Oregon)
) ss.
County of Clackamas

On this 27th day of March, 2008, personally appeared the above-named Bradley C. Shepherd, in his/her capacity as manager of Smoke Creek Ranch LLC an Oregon limited liability co., and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.



Elizabeth A. Munns
Notary for Oregon
My Commission Expires: Feb 3, 2012

OLSON TIMBERLANDS, LLC, an Oregon limited liability company

By: National Safe Harbor Exchanges, a California corporation

Its: Sole member and manager

By: _____
Its: _____

STATE OF _____)
) ss.
County of _____)

On this _____ day of March, 2008, personally appeared the above-named _____, in his/her capacity as _____ of _____, an _____, and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.

Notary for _____
My Commission Expires: _____

Intercreditor Agreement

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BORROWER:

SMOKE CREEK RANCH, LLC, an Oregon limited liability company

By: _____
Its: _____

STATE OF _____)
County of _____) ss.

On this _____ day of March, 2008, personally appeared the above-named _____, in his/her capacity as _____ of _____, an _____, and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.

Notary for _____
My Commission Expires: _____

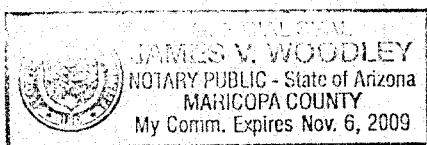
OLSON TIMBERLANDS, LLC, an Oregon limited liability company

By: National Safe Harbor Exchanges, a California corporation
Its: Sole member and manager

By: [Signature]
Its: Karin A. Church, V. President

STATE OF ARIZONA)
County of Maricopa) ss.

On this 26th day of March, 2008, personally appeared the above-named Karin A. Church, in his/her capacity as Vice President of National Safe Harbor Exchanges, an California corporation, and acknowledged the foregoing instrument to be his/her voluntary act and deed on behalf of said company.



[Signature]
Notary for Arizona
My Commission Expires: Nov. 6, 2009

Intercreditor Agreement

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GUARANTOR:

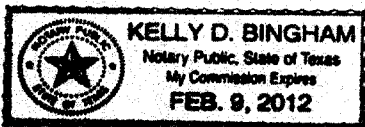
CASCADE TIMBERLANDS, LLC, a Delaware
limited liability company.

By: Paul J. Down

Its: Authorized Signatory

STATE OF Texas,
County of Hayes) ss.

On this 26th day of March, 2008, personally appeared the above-named
Paul J. Down, in his/her capacity as Authorized Signatory
Cascade Timberlands, LLC, an Delaware Limited Liability and acknowledged the foregoing
instrument to be his/her voluntary act and deed on behalf of said company.



Kelly D. Bingham

Notary for

My Commission Expires: Feb 9, 2012

EXHIBIT A

(Legal Description of Property)

KLAMATH COUNTY PROPERTY DESCRIPTION

Section 36 in Township 25 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

LAKE COUNTY PROPERTY DESCRIPTION

Parcel 1

Township 25 South, Range 12 East of the Willamette Meridian,

Section 19: Government Lots 1, 2, 3 and 4;
NE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{2}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 20: N $\frac{1}{2}$ N $\frac{1}{2}$.

Section 30: Government Lot 1;
NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$.

Parcel 2

Township 25 South, Range 12 East of the Willamette Meridian,

Section 19: N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 20: S $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$.

Section 21: ALL.

Section 28: N $\frac{1}{2}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$.

Section 29: N $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$.

Section 30: Government Lots 2, 3 and 4;
NE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 31: Government Lots 2, 3 and 4;
E $\frac{1}{2}$; E $\frac{1}{2}$ W $\frac{1}{2}$.

Section 32: SW $\frac{1}{4}$ NW $\frac{1}{4}$.

Section 33: N $\frac{1}{2}$ N $\frac{1}{2}$.

Parcel 3

Township 25 South, Range 12 East of the Willamette Meridian,

Section 28: NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$.

Section 29: S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$.

Section 30: S $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 32: N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 33: S $\frac{1}{2}$ N $\frac{1}{2}$; SE $\frac{1}{4}$.

Section 34: SW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$.

Parcel 4

Township 25 South, Range 12 East of the Willamette Meridian,
Section 31: Government Lot 1.

Parcel 5

Township 25 South, Range 12 East of the Willamette Meridian,
Section 32: SW $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$.
Section 33: SW $\frac{1}{4}$.

Parcel 6

Township 25 South, Range 12 East of the Willamette Meridian,
Section 34: SE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$.

Parcel 7

Township 26 South, Range 12 East of the Willamette Meridian,
Section 1: Government Lots 1, 2, 3 and 4.

Parcel 8

Township 26 South, Range 12 East of the Willamette Meridian,
Section 1: Government Lots 5, 6, 7, 8, 9, 10, 11 and 12; SW $\frac{1}{4}$.
Section 2: Government Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12; SE $\frac{1}{4}$.
Section 3: Government Lots 5, 6, 7, 8, 9, 10, 11 and 12.
Section 4: Government Lots 1, 2, 3, 4, 5, 6, 11 and 12; N $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$.
Section 5: Government Lots 5, 6, 7, 8, 9 and 10; N $\frac{1}{2}$ SE $\frac{1}{4}$.
Section 10: NE $\frac{1}{4}$; W $\frac{1}{2}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$.
Section 11: NW $\frac{1}{4}$.
Section 12: ALL.
Section 13: N $\frac{1}{2}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$.
Section 14: E $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$.

Parcel 9

Township 26 South, Range 12 East of the Willamette Meridian,
Section 1: SE $\frac{1}{4}$.

Parcel 10

Township 26 South, Range 12 East of the Willamette Meridian,
Section 2: SW $\frac{1}{4}$.
Section 3: Government Lots 1, 2, 3 and 4; S $\frac{1}{2}$.
Section 4: Government Lots 7, 8 9 and 10; E $\frac{1}{2}$ SE $\frac{1}{4}$.

Section 10: $E\frac{1}{2}NW\frac{1}{4}$; $W\frac{1}{2}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}$.
 Section 11: $NE\frac{1}{4}$; $S\frac{1}{2}$.
 Section 13: $NW\frac{1}{4}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$.
 Section 14: $W\frac{1}{2}E\frac{1}{2}$; $NW\frac{1}{4}NW\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}$.
 Section 15: ALL.
 Section 16: ALL.
 Section 22: $W\frac{1}{2}$; $N\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$.
 Section 23: $NE\frac{1}{4}$; $N\frac{1}{2}NW\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$; $N\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$.
 Section 24: $N\frac{1}{2}$; $W\frac{1}{2}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$; $N\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$.
 Section 25: $NW\frac{1}{4}NW\frac{1}{4}$.
 Section 26: $NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$.
 Section 27: ALL.
 Section 34: $E\frac{1}{2}$.
 Section 35: $N\frac{1}{2}$; $N\frac{1}{2}SW\frac{1}{4}$; $SW\frac{1}{4}SW\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$.
 Section 36: ALL.

Parcel 11

Township 26 South, Range 12 East of the Willamette Meridian,
 Section 4: $S\frac{1}{2}SW\frac{1}{4}$.
 Section 5: Government Lots 1, 2, 3, 4, 11 and 12; $SW\frac{1}{4}$; $S\frac{1}{2}SE\frac{1}{4}$.
 Section 6: Government Lots 1, 2, 3, 4, 5, 6, 7, 8 and 14; $NE\frac{1}{4}SE\frac{1}{4}$.

Parcel 12

Township 26 South, Range 12 East of the Willamette Meridian,
 Section 9: ALL.

Parcel 13

Township 26 South, Range 12 East of the Willamette Meridian,
 Section 34: $W\frac{1}{2}$.

Parcel 14

Township 26 South, Range 12 East of the Willamette Meridian,
 Section 14: $NE\frac{1}{4}NW\frac{1}{4}$.

Parcel 15

Township 26 South, Range 12 East of the Willamette Meridian,
 Section 14: $SW\frac{1}{4}$.

Parcel 16

Township 26 South, Range 12 East of the Willamette Meridian,

Section 22: NE $\frac{1}{4}$.

Parcel 17

Township 26 South, Range 12 East of the Willamette Meridian,

Section 22: SE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 23: SW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$.

Parcel 18

Township 26 South, Range 12 East of the Willamette Meridian,

Section 24: NE $\frac{1}{4}$ SW $\frac{1}{4}$.

Parcel 19

Township 26 South, Range 12 East of the Willamette Meridian,

Section 23: SE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 24: SE $\frac{1}{4}$ SE $\frac{1}{4}$.

Section 25: NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; S $\frac{1}{2}$.

Section 26: NE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$.

Parcel 20

Township 26 South, Range 12 East of the Willamette Meridian,

Section 35: SE $\frac{1}{4}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$.

Parcel 21

Township 26 South, Range 13 East of the Willamette Meridian,

Section 18: Government Lots 1, 2, 3 and 4; E $\frac{1}{2}$ W $\frac{1}{2}$.

Section 19: Government Lots 1, 2, 3 and 4; E $\frac{1}{2}$ W $\frac{1}{2}$; E $\frac{1}{2}$.

Section 30: E $\frac{1}{2}$ NW $\frac{1}{4}$.

Parcel 22

Township 26 South, Range 13 East of the Willamette Meridian,

Section 30: Government Lots 1, 2, 3 and 4; E $\frac{1}{2}$ SW $\frac{1}{4}$.

Parcel 23

Township 27 South, Range 12 East of the Willamette Meridian,

Section 1: Government Lots 1 and 2; S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$.

Parcel 24

Township 27 South, Range 12 East of the Willamette Meridian,
Section 1: Government Lots 3 and 4; S $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$.
Section 2: Government Lots 1, 3 and 4; S $\frac{1}{2}$ N $\frac{1}{2}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$.
Section 3: Government Lots 1, 2, 3 and 4; S $\frac{1}{2}$ N $\frac{1}{2}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$.
Section 11: N $\frac{1}{2}$ N $\frac{1}{2}$.
Section 12: N $\frac{1}{2}$; N $\frac{1}{2}$ SE $\frac{1}{4}$.

Parcel 25

Township 27 South, Range 12 East of the Willamette Meridian,
Section 2: Government Lot 2.

Parcel 26

Township 27 South, Range 12 East of the Willamette Meridian,
Section 2: NW $\frac{1}{4}$ SW $\frac{1}{4}$.

Parcel 27

Township 27 South, Range 12 East of the Willamette Meridian,
Section 3: SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$.

Account No.:	18418	Map No.:	2512-701	Code No.:	1402
Account No.:	176	Map No.:	2512-1100	Code No.:	1402
Account No.:	178	Map No.:	2512-1300	Code No.:	1402
Account No.:	179	Map No.:	2512-1400	Code No.:	1402
Account No.:	180	Map No.:	2512-1500	Code No.:	1402
Account No.:	181	Map No.:	2512-1600	Code No.:	1402
Account No.:	996	Map No.:	2612-100	Code No.:	1402
Account No.:	997	Map No.:	2612-200	Code No.:	1402
Account No.:	16513	Map No.:	2612-300	Code No.:	1402
Account No.:	998	Map No.:	2612-400	Code No.:	1402
Account No.:	999	Map No.:	2612-500	Code No.:	1402

Account No.:	18416	Map No.:	2612-601	Code No.:	1402
Account No.:	18417	Map No.:	2612-602	Code No.:	1402
Account No.:	1000	Map No.:	2612-700	Code No.:	1402
Account No.:	1001	Map No.:	2612-800	Code No.:	1402
Account No.:	16515	Map No.:	2612-900	Code No.:	1402
Account No.:	1002	Map No.:	2612-1000	Code No.:	1402
Account No.:	1003	Map No.:	2612-1100	Code No.:	1402
Account No.:	1004	Map No.:	2612-1200	Code No.:	1402
Account No.:	1005	Map No.:	2612-1300	Code No.:	1402
Account No.:	1014	Map No.:	2613-1100	Code No.:	1402
Account No.:	1020	Map No.:	2613-1400	Code No.:	1402
Account No.:	16605	Map No.:	2712-100	Code No.:	1402
Account No.:	2461	Map No.:	2712-200	Code No.:	1402
Account No.:	2462	Map No.:	2712-300	Code No.:	1402
Account No.:	2463	Map No.:	2712-400	Code No.:	1402
Account No.:	18415	Map No.:	2712-501	Code No.:	1402