

MTC 81481



THIS SPACE RES

2008-008956

Klamath County, Oregon



06/19/2008 03:15:56 PM

Fee: \$21.00

After recording return to:

Cascade Timberlands, LLC (Oregon), LLC, a Delaware limited liability company
913 Wisconsin Avenue Suite 201 & 202
Whitefish, MT 59937

Until a change is requested all tax statements
shall be sent to the following address:

Cascade Timberlands, LLC (Oregon) LLC, a Delaware limited liability company
913 Wisconsin Avenue Suite 201 & 202
Whitefish, MT 59937

Escrow No. BT104688LS

Title No. 104688

STATUTORY WARRANTY DEED

Green Prairie Ranch, LLC, an Oregon Limited Liability Company, Grantor(s) hereby convey and warrant to Cascade Timberlands, LLC, an Oregon Limited Liability Company, Grantee(s) the following described real property in the County of KLAMATH and State of Oregon free of encumbrances except as specifically set forth herein:

** (Oregon) LLC, a Delaware limited liability company

PARCEL 1:

The NW1/4 NW1/4 (Government Lot 4) and the SW1/4 NW1/4 of Section 4, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

The S1/2 NE1/4 and the NE1/4 NE1/4 (Government Lot 1) Section 5, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING FROM the said NE1/4 NE1/4 the following: that portion of the said NE1/4 NE1/4 lying and being South of the Klamath-Deschutes County Line and North and Westerly of the Dalles-California Highway as now located, being triangular in shape and bounded on the South and East side by the Dalles-California Highway as now located, on the North by the Deschutes County Line and on the West by the West line of said NE1/4 NE1/4. ALSO EXCEPTING THEREFROM such portions of the property described as now being used for road and highway purposes.

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

The true and actual consideration for this conveyance is \$ 1,900,000.00

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

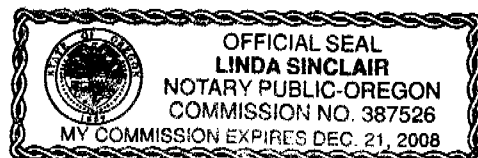
Dated this 13th day of June, 2008.

Green Prairie Ranch, LLC

BY: Kathryn M. Stace
Kathryn M. Stace, Managing Member

State of Oregon

County of DESCHUTES



This instrument was acknowledged before me on June 13, 2008 by Kathryn Stace, Managing Member of Green Prairie Ranch, LLC.

Linda Sinclair
(Notary Public for Oregon)
My commission expires 12/21/2008

2 AMT