

WTC 1396-9976

2010-003464

Klamath County, Oregon



00081444201000034640030031

03/18/2010 11:21:15 AM

Fee: \$47.00

After recording return to:

Steven P. Hultberg

Ball Janik LLP

15 SW Colorado Avenue, Suite 3

Bend, OR 97702

Send tax statements to:

Fidelity National Timber Resources

911 Wisconsin Ave, Suite 203

P.O. Box 5507

Whitefish, Montana 59937

### BARGAIN AND SALE DEED

CASCADE TIMBERLANDS (OREGON), LLC, a Delaware limited liability company ("Grantor"), conveys to CASCADE TIMBERLANDS (GILCHRIST), LLC, a Delaware limited liability company ("Grantee"), the real property located in Klamath County, Oregon legally described on Exhibit A.

The true consideration for this conveyance is value other than money.

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.

[SIGNATURES ON NEXT PAGE]

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

47amt

Date: March 11, 2010.

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

By: Cascade Timberlands, LLC, a Delaware  
limited liability company  
Its: Sole Member

By: [Signature]  
Name: Gregory S. Lane  
Its: Executive VP

STATE OF Montana )

County of Flathead ) ss.

The foregoing instrument was acknowledged before me on this 11<sup>th</sup> day of  
March, 2010 by Gregory S. Lane as Executive VP, on behalf of Cascade Timberlands LLC, as  
the sole member of Cascade Timberlands (Oregon), LLC.

[Signature: Sarah Bell]  
Notary Public for State of Montana  
My Commission Expires March 31, 2013



SARAH BELL  
NOTARY PUBLIC-MONTANA  
Residing at Whitefish, Montana  
My Comm. Expires March 31, 2013

EXHIBIT A  
LEGAL DESCRIPTION

PROPERTY LINE ADJUSTMENT – LEGAL DESCRIPTIONS

EXISTING PARCEL PLA1 – THE EAST ONE HALF (E 1/2) OF THE NORTHEAST ONE-QUARTER (NE 1/4), THE SOUTHWEST ONE-QUARTER (SW 1/4) OF THE NORTHEAST ONE-QUARTER (NE 1/4), AND THE SOUTHEAST ONE-QUARTER (SE 1/4) OF THE NORTHWEST ONE-QUARTER (NE 1/4) OF SECTION 12, TOWNSHIP 25 SOUTH, RANGE 8 EAST.

EXISTING PARCEL PLA2 – THE SOUTH HALF (S 1/2) OF THE SOUTH HALF (S 1/2) OF SECTION 12, TOWNSHIP 25 SOUTH, RANGE 8 EAST.

EXISTING PARCEL PLA 3 – THE NORTH HALF (N 1/2) OF THE NORTH HALF (N 1/2) OF SECTION 13, TOWNSHIP 25 SOUTH, RANGE 8 EAST.

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