

1st
AFTER RECORDING RETURN TO:

Hancock Natural Resource Group
Attn: Donna Frankel
99 High Street, 26th Floor
Boston, Massachusetts 02110

2013-008395
Klamath County, Oregon
07/24/2013 02:22:26 PM
Fee: \$52.00

UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:

c/o Hancock Forest Management
17700 SE Mill Plain Boulevard, Suite 180
Vancouver, Washington 98683

STATUTORY SPECIAL WARRANTY DEED

TRISTAR SOUTHWEST OREGON TIMBERLANDS LLC, a Delaware limited liability company, formerly known as MERIWETHER SOUTHERN OREGON LAND & TIMBER, LLC, a Delaware limited liability company ("**Grantor**"), conveys and specially warrants to **AP TIMBER LLC**, a Delaware limited liability company ("**Grantee**"), the real property in Klamath County, Oregon, more specifically described on the attached Exhibit A (the "**Property**"), free of encumbrances created or suffered by Grantor, except as specifically set forth herein.

This conveyance is made by Grantor and accepted by Grantee subject to all matters of record that validly encumber the Property.

The actual consideration consists of or includes other property or other value given or promised, which was either part or the whole consideration.

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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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

1 – STATUTORY SPECIAL WARRANTY DEED (Klamath Co., OR): AP Timber

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OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009,
AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

DATED as of July 15, 2013.

[Remainder of page left intentionally blank; signature page to follow]

IN WITNESS WHEREOF, this Statutory Special Warranty Deed has been executed as of the date written above.

GRANTOR:

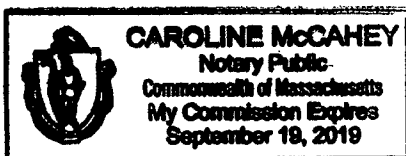
TRISTAR SOUTHWEST OREGON TIMBERLANDS
LLC, a Delaware limited liability company, formerly
known as Meriwether Southern Oregon Land & Timber
LLC

By: HANCOCK NATURAL RESOURCE
GROUP, INC., its Manager

By: J Scott Estey
Name: J Scott Estey
Title: Vice President

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this 8 day of July, 2013, before me Caroline McCahey, a Notary Public of said State, personally appeared J. Scott Estey, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President of Hancock Natural Resource Group, Inc., a Delaware corporation, the Manager of TRISTAR SOUTHWEST OREGON TIMBERLANDS LLC, a Delaware limited liability company, and that for and on behalf of the said corporation, in his/her capacity as Vice President, as and for the act and deed of said company and corporation, s/he signed, sealed and delivered the above and foregoing Statutory Special Warranty Deed.



Caroline McCahey, Notary Public
My Commission expires: J

EXHIBIT A

(Description of the Property)

Real property in the County of Klamath, State of Oregon, described as follows:

LOTS 3 AND 4 THE NORTH HALF OF NORTHWEST QUARTER, SOUTHEAST QUARTER OF NORTHWEST QUARTER, SOUTHWEST QUARTER OF NORTHEAST QUARTER, NORTHEAST QUARTER OF SOUTHWEST QUARTER, WEST HALF OF SOUTHEAST QUARTER AND THE SOUTHEAST QUARTER OF SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 39 SOUTH, RANGE 6 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

TOWNSHIP 40 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON:

SECTION 33: SOUTHEAST QUARTER OF SOUTHEAST QUARTER

SECTION 34: ALL

TOWNSHIP 41 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON:

SECTION 3: NORTHWEST QUARTER OF NORTHWEST QUARTER

SECTION 5: EAST HALF OF SOUTHWEST QUARTER

SECTION 6: ALL

THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 38 SOUTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE UNITED STATES OF AMERICA FOR ROAD, BY DEED RECORDED OCTOBER 15, 1962 IN VOLUME 340 PAGE 658, DEED RECORDS OF KLAMATH COUNTY, OREGON.