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Filed For Record at Request of ITT Rayonier Incorporated After Recording Mail to John W. Hanley, Jr. Wickwire, Lewis, Goldmark & Schorr 500 Maynard Building 119 First Avenue South Seattle, WA 98104 BOOK 85 PAGE 272

CONTROL OF WRITING FILED BY

OF SALE COLLEGE COLL

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STATUTORY WARRANTY DEED IN LIEU OF FORECLOSURE

THE GRANTOR, LEWIS COUNTY TIMBER COMPANY (herein "Grantor"), a Washington limited partnership, for and in consideration of the good and valuable consideration recited below, conveys and warrants to ITT RAYONIER INCORPORATED (herein "Grantee"), a Delaware corporation qualified to do business in the State of Washington and having an office at 18000 Pacific Highway South, Suite 900, Seattle, WA 98188, all of the real property situated in the Counties of Lewis, King, Grays Harbor, Mason, Skamania, and Jefferson, State of Washington, more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH all buildings, structures, fixtures and other improvements, located on or placed or erected in or upon said real property or any part or parcel thereof; all and singular the tenements, hereditaments, easements, leases, rights of way, licenses, tenancies, permissions, water rights, rents, issues, profits and other rights, privileges and appurtenances thereunto belonging or in anywise appertaining to said real property; all timber, crops, oil, gas and other minerals on or in the surface or subsurface of said real property, or any part or parcel thereof; and all interests, estates or other claims, both at law and in equity, which Grantor now has or may hereafter acquire in said real property.

SUBJECT TO the lien of ad valorem taxes; taxes and interest thereon which may become due if the real property is withdrawn from classification as forest land or reforestation land; fire protection or other governmental assessments due after the date hereof; and reservations in federal and state patents.

THIS DEED IS DELIVERED in consideration of full and complete satisfaction of the obligations of Grantor to Grantee evidenced by certain promissory notes dated August 20, 1981, and November 4, 1985, and secured by that certain mortgage from Grantor to Grantee of all of the aforesaid property entitled "Second Mortgage", dated as of August 19, 1981, and recorded in the official records of the following counties:

Registered // Indexed, Dir S Indirect S Indirect Mailed

County

Auditor No. County 891996 Lewis King 8108200384 810820017 Grays Harbor 394539 Mason 92964 Skamania Jefferson 274078

This deed is an absolute conveyance of title in effect as well as in form and is not intended as a mortgage, trust conveyance, or security of any kind. Upon execution and delivery to Grantor, this deed shall operate to fully satisfy and discharge the aforesaid promissory notes and mortgage in all respects, and Grantee does hereby authorize and direct the county auditors of the aforesaid counties to enter full satisfaction thereof of record.

IN WITNESS WHEREOF, Grantor has caused this deed to be executed and delivered to Grantee on this 47 day of November, 1985.

> LEWIS COUNTY TIMBER COMPANY, Washington limited partnership

by Raymidga Co., a Delaware corporation, General Partner

Attest

Secretary

Its Vice Presiden

ange angelik DIPARMAN OF PRIME

AFFICAVET

The receipt of this money is evident on Invoice Number 32837 dated November 6, 1985 which 6131 be attached, with this affidents, to said deeds for purpose of indicating that the conveyance iss was paid in full on the property pursuant to Not 82.20.

I'm Bunett Jim Sennett Regional Compitance Supervisor

TO ELICSE ME. THIS 6th day of Movember. 1925 1 thouse

10555

REAL ESTATE EXCISE TAX

NOV 71985

SKAMANIA COUNTY TREASURER Dyne

COUNTY OF New York) ss.

On this D day of November, 1985, before me, the undersigned, a Notary Public in and for the State of November, duly commissioned and sworn, personally appeared WILLIAM S. BERRY and Secretary respectively, of RAYMIDGA CO., the corporation to me known to be the general partner of LEWIS COUNTY TIMBER COMPANY, a Washington limited partnership, the limited partnership that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation and said limited partnership, for the uses and purposes therein mentioned, and on oath stated that they were authorized to executed said instrument on behalf of the corporation, and that the seal affixed is the corporate seal of the corporation, and that the corporation was authorized to execute said instrument on behalf of the limited partnership.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

NOTA Stat

NOTARY PUBLIC in and State of New York

residing at Westeres County

LINETTE L. R. WEHREL Notary Public, State of Placy York No. 63414199 Outified in Westchoster County Commission Expires March 90, 1937

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EXHIBIT "A"

The following described real estate situated in the County of Skamania, State, of Washington:

Township 10 North, Range 6 East, W. M.

Section 1:

Northeast Quarter (NE1/4).