

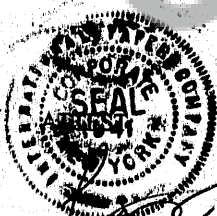
POWER OF ATTORNEY

STATE OF NEW YORK:
COUNTY OF WESTCHESTER:

KNOW ALL MEN BY THESE PRESENTS: THAT I, James W. Guedry, Secretary of International Paper Company ("International Paper"), pursuant to a resolution duly and validly adopted by the Board of Directors of International Paper, a certified copy of which is attached hereto as Exhibit A, have made, constituted and appointed, and by these presents do make, constitute and appoint Leonard H. Ronnie, Jr., as the true and lawful attorney for International Paper, for the following purposes of executing, delivering, recording, filing, attesting, or otherwise acting with regards to the Contribution Agreement, relating to the reconfiguration of partnership interests and forestlands ownership by IP Forest Resources Company, IP Timberlands, Ltd., and IP Timberlands Operating Company, Ltd., and further, any deeds, certificates, surveys, bonds, notes, agreements, waivers, releases, guarantees and any other documents pertaining to its implementation, on behalf of International Paper.

Giving and granting unto said attorney, the full power and authority to do and perform each and every act and thing whatsoever requisite and appropriate to be done in and about the premises, including, without limitation, the execution and delivering of any agreements, including amendments thereto, and such other documents, as fully, for all intents and purposes, as a duly authorized officer of International Paper might or could do if personally present, hereby ratifying and confirming whatsoever said attorney shall and may do by virtue hereof in the premises; provided, however, that this Power of Attorney shall terminate automatically should the aforesaid attorney cease to be an employee of International Paper or a subsidiary thereof or on December 31, 1996.

IN WITNESS WHEREOF, I have hereunto set my hand this 21st day of March, 1996.



[Signature]
Assistant Secretary

[Signature]
Secretary

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

APR 4 11 54 AM '96

[Signature]
AUDITOR
GARY M. OLSON

Registered	✓
Indexed, Dir	✓
Indirect	✓
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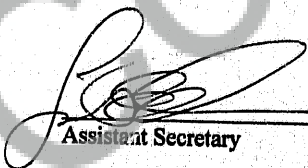
Exhibit A

I, Syvert E. Nerheim, a duly appointed Assistant Secretary of International Paper Company, a New York corporation (the "Company"), do hereby certify that the following is a true and correct copy of a resolution of the Board of Directors of the Company which was duly and validly adopted by such Board of Directors on May 10, 1988 and is in full force and effect to the date hereof:

RESOLVED that this Board hereby authorizes the secretary of the Company, from time to time, and upon advice of counsel, to execute and deliver powers of attorney empowering individuals or other persons to act on behalf of the Company and in its stead, in executing, delivering, recording, filing, or otherwise acting with regard to deeds, certificates, surveys, bonds, notes, agreements, waivers, releases and any other documents which an officer or assistant officer of the Company is authorized to execute, deliver, record, file or otherwise act upon.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed the seal of the Company and delivered this certificate this 21st day of March, 1996.




Assistant Secretary

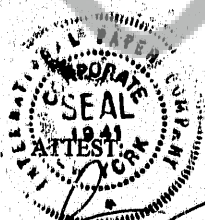
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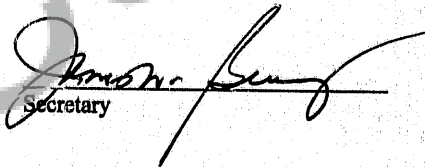
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Assistant Secretary


Secretary

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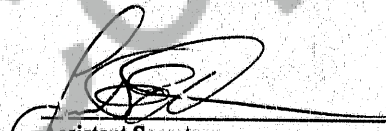
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Assistant Secretary