

PLEASE TYPE FORM.
THIS FINANCING STATEMENT is presented for filing pursuant to the WASHINGTON UNIFORM COMMERCIAL CODE to perfect a security interest in the below named collateral, unless otherwise indicated immediately below.

LEASE - This filing is for informational purposes only. The terms debtor and secured party are to be construed as LESSEE and LESSOR.
 CONSIGNMENT - This filing is for informational purposes only. The terms debtor and secured party are to be construed as CONSIGNEE and CONSIGNOR.

1. DEBTOR(S) (or assignor(s))
(last name first, and address(es))

C & R TIMBER, INC.
P. O. Box 200
Lake Oswego, OR 97034

TRADE NAME:
(if any)

3. SECURED PARTY(IES) (or assignee(s)) (name and address)

SEATTLE-FIRST NATIONAL BANK
BUSINESS BANKING
P. O. BOX 750
VANCOUVER, WA 98666

2. FOR OFFICE USE ONLY

TERMINATES 2437

INSTRUMENT NO. 2307A

FILED BY SEP FIRST

AT 4:55 P.M. OCT. 3, 1988

RECEIVED
DEPUTY COUNTY AT
SKAMANIA COUNTY

INSTRUMENT NO. 2437

FILED BY 1111-F

AT 11:11 A.M. FEB 17, 1987

DEPUTY COUNTY AT
SKAMANIA COUNTY

4. ASSIGNEE(S) OF SECURED PARTY(IES)
(if applicable)
(last name first, and address(es))

5. CHECK IF APPLICABLE:
 Products of collateral are also covered.

Filing covers a security interest in collateral, including fixtures, of a TRANSMITTING UTILITY and remains effective until terminated.

6. NUMBER OF ADDITIONAL SHEETS PRESENTED:

For Informational Purposes Only:
Check Box If Filing Covers Consumer Goods

7. This FINANCING STATEMENT covers the following types or items of property: All species and types of timber and logs standing, lying or felled and natural increases thereon now or at any time hereafter; located on the Real Estate described below and all timber and logs after being severed and removed from said property together with any rights under any timber cutting contracts.
LEGAL DESCRIPTION: Gifford Pinchot National Forest, Basilew Sale, located within Sections 3 and 10, T.7N., R.7E., and Sections 26, 27, 34 and 35, T.8N, R.7E., Unsurveyed, Skamania County, Washington. And, Gifford Pinchot National Forest, Boulder Sale, located within T.9N., R.9&10E., W.M., Unsurveyed, Skamania County, Washington. And, Gifford Pinchot National Forest, Council 2 Sale, located within T.9N., R.9E., W.M., Unsurveyed, Skamania County, Washington.

8. RETURN ACKNOWLEDGMENT COPY TO:

SEATTLE-FIRST NATIONAL BANK
BUSINESS BANKING
P. O. BOX 750
VANCOUVER, WA 98666

FOR OFFICE USE ONLY

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Filed
Mailed

9. This statement is signed by the Secured Party(ies) instead of the Debtor(s) to perfect a security interest in collateral (Please check appropriate box)

Complete fully if box (d) is checked;
complete as applicable for (a), (b), and (c):

(a) already subject to a security interest in another jurisdiction when it was brought into this state, or when the debtor's location was changed to this state, or

(b) which is proceeds of the original collateral described above in which a security interest was perfected, or

(c) as to which the filing has lapsed, or

(d) acquired after a change of name, identity, or corporate structure of the debtor(s).

Original filing number _____

Filing office where filed _____

Former name of debtor(s) _____

TERMINATION STATEMENT: The SECURED PARTY(IES) certifies that the SECURED PARTY(IES) no longer claims a security interest under the financing statement bearing the file number shown above.

Name Seattle-First National Bank

Date September 27, 1988

Signature Vanessa Roberson

Return to: Uniform Commercial Code Division, Department of Licensing
P.O. Box 9660, Olympia, WA 98501

COPY 3 - FILING OFFICER - ACKNOWLEDGMENT
PO Box 84448
SEATTLE WA 98124

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