

671
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

2. FOR OFFICE USE ONLY

INSTRUMENT NO. 2437
FILED BY SEATTLE-FIRST
AT 12:55 PM FEB 17, 1987

DEPUTY COUNTY AT
SKAMANIA COUNTY

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

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

FILE WITH:

UNIFORM COMMERCIAL CODE DIVISION
DEPARTMENT OF LICENSING
P.O. BOX 9650
OLYMPIA, WA 98504

FOR OFFICE USE ONLY

Images to
be filmed

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

Registered S

Filing office where filed

INDIA U. Bldg S

Former name of debtor(s)

Interest S

Filing date

Mod. d

10.

C & R TIMBER, INC.

TYPE NAME(S) OF DEBTOR(S) (or assignor(s))

Marvin Ratti
SIGNATURE(S) OF DEBTOR(S) (or assignor(s))

COPY 2 - FILING OFFICER - NUMERIC WASHINGTON UCC - 1

USE IF APPLICABLE:

SEATTLE-FIRST NATIONAL BANK
BUSINESS BANKING

TYPE NAME(S) OF SECURED PARTY(IES) (or assignee(s))

Michael J. Sullivan
SIGNATURE(S) OF SECURED PARTY(IES) (or assignee(s))

FORM APPROVED FOR USE IN THE STATE OF WASHINGTON