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BOOK 208 PAGE 139

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MAR 30 1 32 PM '01
Olson
AUDITOR
GARY M. OLSON

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Bellevue, WA 98004-4300

Tax Parcel Numbers: 07-05-00-0-0-2500-00 See Page 9 for Additional Parcels

Document Title(s) (or transactions contained therein):

Assignment of Access Rights and Easements and Assumption Agreement

Reference Number(s) of Documents amended:
(on page _____ of document(s))

REAL ESTATE EXCISE TAX

Grantor(s):

N/A

MAR 30 2001

1. Plum Creek Timberlands, L.P.

PAID

N/A

Grantee(s):

[Signature]
SKAMANIA COUNTY TREASURER

1. Pope Resources, A Delaware Limited Partnership

Ref. Nos. of Documents assigned: 93757; 73723; 99979; 136431; 72850; 101181;
106483; 75813; 74329; 69056; 76579; 101168; 76342; 72017; and other as listed on the
attached Exhibit "A"

EASEMENTS
2-30-01
GMM

The Auditor/Recorder will rely on the information provided on the form. The staff will
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provided herein

After Filing Return To:
Warren Koons
Davis Wright Tremaine LLP
10500 NE 8th Street, Suite 1800
Bellevue, WA 98004-4300

Assignment of Access Rights and Easements and Assumption Agreement

Assignor: PLUM CREEK TIMBERLANDS, L.P., a Delaware limited partnership
Assignee: POPE RESOURCES, A DELAWARE LIMITED PARTNERSHIP
Ref. Nos. of Documents Assigned: 93757; 73723; 99979; 136431; 72850; 101181; 106483;
75813; 74329; 69056; 76579; 101168; 76342; 72017; and others as listed on the attached
Exhibit "A".

This Assignment of Access Rights and Easements and Assumption Agreement (this "Assignment"), is made the 28th day of March, 2001, between PLUM CREEK TIMBERLANDS, L.P., a Delaware limited partnership (the "Assignor"), whose address is 999 Third Avenue, Suite 2300, Seattle, Washington 98104, and POPE RESOURCES, A DELAWARE LIMITED PARTNERSHIP (the "Assignee"), whose address is 19245 Tenth Avenue Northeast, Poulsbo, Washington 98370-0239;

WHEREAS, by Timberland Purchase and Sale Agreement for the Southwest Washington Timberlands among the Assignor, Plum Creek Marketing, Inc., and the Assignee, dated February 12, 2001 (the "Purchase and Sale Agreement") and subsequent documents conveying the Assets described therein, Assignee purchased certain real property and personal property, and all rights and appurtenances associated therewith located in Clark, Cowlitz, Skamania, Lewis and Pierce Counties, Washington; and

WHEREAS, Assignor and Assignee desire that Assignor's right, title and interest in, to and under certain access rights and easements located in Skamania County, Washington, be assigned to Assignee, as part of the transfer and conveyance of the Assets to Assignee pursuant to the Purchase and Sale Agreement.

NOW, THEREFORE, the parties hereto, for good and valuable consideration and in accordance with the terms of the Purchase and Sale Agreement, hereby agree as follows:

1. Assignor assigns, transfers, and sets over to Assignee all of Assignor's right, title and interest in, to and under the rights-of-way, easements, use agreements and other access rights appurtenant to, relating to or benefiting the Timberlands (as hereinafter defined), as such rights-of-way, easements, use agreements and other access rights were granted to or reserved by Assignor or its predecessors in interest and as are further described on Exhibit "A" attached hereto and incorporated herein by this reference as though fully set forth (the "Access

Easements"). Assignee may, at its option, record this Assignment in the real property records of Skamania County, Washington.

2. Assignor assigns, transfers, and sets over to Assignee all of Assignor's right, title and interest in, to and under any and all other rights-of-way, easements, use agreements and other access rights presently held or claimed by Assignor in Skamania County, Washington, which are appurtenant and provide access to or otherwise benefit the real property conveyed by Assignor to Assignee by Special Warranty Deed of even date recorded under Auditor's File No. 140698 (the "Timberlands").

3. Assignee hereby accepts this Assignment of the Access Easements and assumes and agrees to be bound by and perform all of the Assignor's obligations and liabilities arising under the Access Easements after the date of this Assignment.

4. Notwithstanding anything to the contrary in this Assignment, (1) this Assignment (including Assignee's obligations and liabilities) shall automatically be effective as to any such Access Easement for which third party consent to this assignment is required and has not yet been obtained (the "Unconsented To Access Easements") at such time, and only at such time, as the required third party consent to its assignment is obtained; (2) Assignor shall use reasonable and diligent efforts, at its cost and expense, to obtain any such required consent or approval for this assignment of any Unconsented To Access Easement; (3) until such time as such consent has been obtained, Assignor will cooperate in all reasonable respects with the Assignee in any lawful and economically feasible arrangement to provide the Assignee with the benefits of the Assignor's interest in or under any such Unconsented To Access Easement (except that any such arrangement shall not require performance by Assignor as agent) provided that the Assignee shall undertake to and shall pay or satisfy the corresponding liabilities for the enjoyment of such benefits to the extent Assignee would have been responsible therefor if such consent or approval had been obtained; and (4) Assignee shall have no obligations or liabilities under or with respect to any such Unconsented To Access Easement until the earlier of (i) the date such consent is obtained and (ii) the date that Assignee receives the benefits under such Unconsented To Access Easement, and then only for obligations or liabilities arising thereunder or with respect thereto after such date.

5. Assignee hereby agrees to indemnify and hold harmless Assignor from and against any and all claims, liabilities, obligations, penalties, causes of action or damages (including attorney's fees, expenses of litigation and costs of appeal), if any, arising or accruing under the Access Easements after the date of this Assignment, or for any claim, loss, damage, cost or expense resulting from Assignee's failure to fulfill and perform the same after the date of this Assignment, or arising out of Assignee's use and enjoyment of the Access Easements, or to enforce this indemnification provision. Assignor hereby agrees to indemnify and hold harmless Assignee from and against any and all claims, liabilities, penalties, causes of action or damages (including attorney's fees, expenses of litigation and costs of appeal), if any, arising or accruing under the Access Easements prior to the date of this Assignment, or for any claim, loss, damage, cost or expense resulting from Assignor's failure to fulfill and perform the same prior to the date of this Assignment, or arising out of Assignor's use and enjoyment of the Access Easements, or to enforce this indemnification.

6. Those certain Access Easements identified on the attached Exhibit "B", in addition to providing access to the Timberlands, provide access to certain timberlands owned by Assignor in Skamania County, Washington, which are not included in the Assets being conveyed to Assignee (the "Joint Benefit Access Easements"). Notwithstanding anything to the contrary in this Assignment, Assignor reserves unto itself, its successors and assigns, such rights pursuant to the Joint Benefit Access Easements as may be required to access such land not included in the Assets, and Assignor, and its successors and assigns, shall remain fully liable and obligated with respect to the liabilities and obligations under the Joint Benefit Access Easements as pertain to such reserved rights, whether such liabilities and obligations arise or accrue prior to or after the date of this Assignment, Assignor shall indemnify, defend and hold Assignee harmless therefrom, and Assignee shall have no obligation or liability whatsoever with respect thereto.

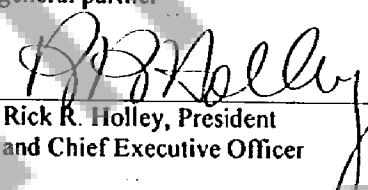
7. This Assignment shall be interpreted and construed under the laws of the State of Washington.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Access Rights and Easements and Assumption Agreement the day and year first above written.

Assignor:

PLUM CREEK TIMBERLANDS, L.P.
By Plum Creek Timber I, L.L.C.,
Its general partner



By 
Rick R. Holley, President
and Chief Executive Officer

Assignee:

POPE RESOURCES, A DELAWARE LIMITED
PARTNERSHIP

By 
Allen E. Symington
Chairman and CEO

STATE OF WASHINGTON)
) ss:
 COUNTY OF KING)

On this 29th day of March, 2001, before me personally appeared RICK R. HOLLEY and SHERI L. WARD, to me known to be the President and Chief Executive Officer and Assistant Secretary, respectively, of Plum Creek Timber I, L.L.C., the general partner of Plum Creek Timberlands, L.P., the partnership that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said partnership for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument on behalf of the partnership and that the seal affixed is the seal of said partnership.

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

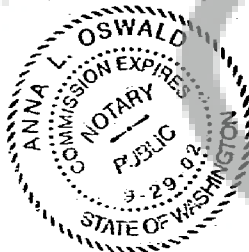


Paul A. Hill II
 Notary Public in and for the
 State of Washington
 Residing at Porto
 My Commission Expires 10/29/02
 Printed Name: Paul A. Hill II

STATE OF WASHINGTON)
) ss:
 COUNTY OF KING)

On this 23 day of March, 2001, before me personally appeared Allen E. Symington, to me known to be the Chairman and CEO of Pope Resources, A Delaware Limited Partnership, the limited partnership that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited partnership for the uses and purposes therein mentioned, and on oath stated that he is 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 last above written.



Anna L. Oswald
 Notary Public in and for the
 State of Washington
 Residing at Seattle
 My Commission Expires 9/29/02
 Printed Name: ANNA L. OSWALD

EXHIBIT "A"

Skamania County

| | | | |
|-----------------------------------|------------------------------|----------|--|
| USA | Burlington Northern RR Co. | 1/13/82 | Rec. 3/11/82 Vol. 80/Pg. 961 AF#93757 |
| Weyerhaeuser Company | Burlington Northern Inc. | 4/22/71 | Rec. 7/28/71 Bk. 63/Pg. 130 AF#73723 |
| USA | Burlington Northern RR Co. | 6/25/85 | Rec. 6/25/85 Bk. 85/Pg. 85 AF#99979 |
| Weyerhaeuser Company | Plum Creek Timberlands L.P. | 8/31/99 | Rec. 9/29/99 Bk. 193/Pg. 774 AF#136431 |
| Pacific Power & Light Company | Burlington Northern Inc. | 9/28/70 | Rec. 10/70 Bk. 62/Pg. 335 AF#72850 |
| Pacific Power & Light Company | Burlington Northern RR Co. | 1/31/86 | Rec. 5/23/86 Bk. 101/Pg. 279 AF#101181 |
| Publishers Forest Prod. Co. of WA | Burlington Northern RR Co. | 11/6/84 | Rec. 12/7/84 Bk. 6/Pg. 982, AF#98576 |
| USA | Plum Creek Timber Co. Inc. | 11/18/88 | Rec. 1/26/89 Bk. 112/Pg. 826 AF#106483 |
| State of Washington | Burlington Northern Inc. | 9/25/72 | Rec. 2/26/73 Bk. 64/Pg. 972 AF#75813 |
| Pacific Power & Light Company | Burlington Northern, Inc. | 11/23/71 | Rec. 1/7/72 Vol. 63/Pg. 648 AF#74329 |
| USA | Northern Pacific Railway Co. | 6/7/67 | Rec. 8/21/67 Bk. 57/Pg. 488 AF#69056 |
| Weyerhaeuser Company | Burlington Northern, Inc. | 6/25/73 | Rec. 9/11/73 Vol. 65/Pg. 673 AF#76579 |
| International Paper Co. | Northern Pacific Railway Co. | 10/18/60 | Rec. 11/7/60 Vol. 48/Pg. 77, AF#98576 |

BOOK 208 PAGE 145

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| IP Timberlands Operating Co. | Burlington Northern RR Co. | 3/6/86 | Rec. 5/21/86 Bk.101/Pg.254 AF#101168 |
| International Paper Co. | Northern Pacific Railway Co. | 1/29/73 | Bk.65/Pg.481 AF#76342 |
| International Paper Co. | Northern Pacific Railway Co. | 3/25/70 | Rec. 4/10/70 Bk.61/Pg.630 AF#72017 |

EXHIBIT "B"

Assignment of Access Rights and Easements and Assumption Agreement

1. Those rights conveyed to Burlington Northern, Inc., its successors and assigns, pursuant to that certain Easement Exchange dated April 22, 1971, by and between Weyerhaeuser Company, a Washington corporation; International Paper Company, a New York corporation; Burlington Northern, Inc., a Delaware corporation; and the State of Washington; recorded in the records of Skamania County, Washington on July 28, 1971 in Book 63, Page 130, Auditor's File Number 73723.

7-5-2500

7-5-254100

7-5-25-200

7-5-2700

7-6-1100

7-6-1900

7-6-26-100

7-6-26-300

7-6-26-500

7-6-26-200

7-6-3600

~~7-6-4100~~

~~7-6-4200~~

~~7-6-4300~~

~~7-6-4400~~

~~7-6-4500~~

~~7-6-4600~~

~~7-6-4700~~

7-6-34-300

7-6-34-201

7-6-34-202

7-6-34-211

6-6-100