

146932

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FILED
SKAMANIA CO. TITLE

Dec 18 12 29 PM '02

Chadler

J. MICHAEL VISON

AFTER RECORDING, RETURN TO:

Benjamin R. Tarbutton
Sutherland Asbill & Brennan LLP
999 Peachtree Street, N.E.
Atlanta, Georgia 30309

BARGAIN AND SALE DEED COVER SHEET

512 25067

To be recorded with the Skamania County Recorder.

Reference No. (if applicable):

Grantor Name:

Lincoln Timber LLC, a Delaware limited liability company

Grantee:

Pacific Timber Acquisitions LLC, a Delaware limited liability company

Legal Description (Abbreviated): SE Qtr Sec 24 T7 R5E; PTN Sec 34 T7 R6E

Full Legal Description:

See Exhibit A attached.

Assessor's Property Tax
Parcel/Account Nos.:

07-06-34-0-0-0300-00

07-05-00-0-0-2700

AD 12-18-02

REAL ESTATE EXCISE TAX

22687

DEC 18 2002

PAID 14,351.69

Vicki Chittland
SKAMANIA COUNTY TREASURER

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Atlanta, Georgia 30309

**UNTIL A CHANGE IS REQUESTED,
SEND ALL TAX STATEMENTS TO:**

Pacific Timber Acquisitions LLC
c/o Forest Investment Associates LP
Attention: Charles L. VanOver
15 Piedmont Center, Suite 1250
Atlanta, GA 30305

STATUTORY BARGAIN AND SALE DEED

The Grantor, **LINCOLN TIMBER LLC**, a Delaware limited liability company, for and in consideration of the sum of \$10.00 and other valuable consideration in hand paid, bargains, sells and conveys to **PACIFIC TIMBER ACQUISITIONS LLC**, a Delaware limited liability company, Grantee, that certain real estate located in Skamania County, Washington, and more particularly described on Exhibit A attached hereto and incorporated herein by this reference, together with all standing and down timber and trees located thereon (the "Property"), subject to: (i) the lien of ad valorem taxes for the current year, (ii) zoning ordinances and building restrictions, (iii) mineral reservations by third parties in prior conveyances by Grantor's predecessors in interest, (iv) reservations in federal patents and state deeds, (v) easements and restrictions of record, (vi) minor boundary discrepancies and encroachments which a survey of the Property would disclose, and (vii) the easements and agreements assigned to Grantee pursuant to the Assignment and Assumption Agreement for Access Rights of even date hereof pertaining to the Property which is recorded contemporaneously herewith.

TOGETHER WITH all right, title, and interest of Grantor in and to: (i) all easements, rights of way and access rights, and all water rights appurtenant to or used in connection with the Property, and (ii) all minerals, mineral rights, including but not limited to, oil, gas and hydrocarbon and geothermal resources, and sand, gravel and rock, in which Grantor has an interest which are located on, in or under the Property.

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Dated effective the 12th day of November, 2002.

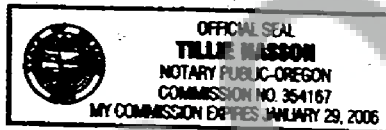
LINCOLN TIMBER LLC,
a Delaware limited liability company

By: THE CAMPBELL GROUP, LLC, Manager

By *S. Renecker*
Stanley G. Renecker
Managing Director - Acquisitions

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me this 12th day of November, 2002 by Stanley G. Renecker, the Managing Director - Acquisitions of The Campbell Group, LLC, as Manager of Lincoln Timber LLC, a Delaware limited liability company.



Tillie Wasson
Notary Public for Oregon
My commission expires: 1-29-06

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THE FOLLOWING IS LOCATED IN SKAMANIA COUNTY, STATE OF
WASHINGTON

EXHIBIT A
TOWNSHIP 7 NORTH, RANGE 5 EAST, WILLAMETTE MERIDIAN

Section 24: The Southeast quarter

TOWNSHIP 7 NORTH, RANGE 6 EAST, WILLAMETTE MERIDIAN

Section 34: The South half of the Southeast quarter

EXCEPT that portion conveyed to Pacific Power and Light Company by instrument
recorded in Book 48, page 276

That part of Government Lots 7 and 8 of said Section 34, lying Southerly of the Survey
line described as follows: Beginning at the Southwest corner of said Government Lot 7;
thence South $89^{\circ}50'40''$ East 136.80 feet; thence North $63^{\circ}10'30''$ East 982.45 feet;
thence South $89^{\circ}54'$ East 1,163.79 feet; thence South $32^{\circ}46'15''$ East 532.48 feet, more or
less, to the South line of Government Lot 8; thence South $89^{\circ}50'40''$ East 182.92 feet
along said South line of said Government Lot 8 to the Southeast corner thereof.

Gary H. Martin, Skamania County Assessor

Date 12-18-02 Parcel # 02050000270000
MD 01063400030000