

C&T 513-0031
AFTER RECORDING, RETURN TO:
Greg Fullem
Schwabe, Williamson & Wyatt, P.C.
1211 SW Fifth Avenue
Suite 2000
Portland, OR 97204

**MEMORANDUM OF CONSERVATION EASEMENT
PURCHASE AND SALE AGREEMENT
(Pine Creek West)**

Seller: POPE RESOURCES, a Delaware limited partnership
Buyer: COLUMBIA LAND TRUST, a Washington nonprofit corporation
Abbreviated Legal Description:
Portions of Sections 4, 5, 6, 8, 9, 15, 16, 17 and 23, Township 7 North,
Range 6 East, Willamette Meridian, Skamania County, Washington, being
a portion of the land described in the “Revised Division Map of Swift
North” recorded under Auditor’s File No. 2007167209, records of
Skamania County, Washington, and in the deed recorded under Auditor’s
File No. 2007167218.

Complete legal description is at Exhibit A of this document.

Assessor’s Tax Parcel Numbers:
07 06 00 0 0 0200 00; 07 06 00 0 0 0300 00; 07 06 00 0 0 0400 00;
07 06 00 0 0 0500 00; 07 06 00 0 0 0700 00; 07 06 00 0 0 0800 00;
07 06 00 0 0 0900 00; 07 06 00 0 0 1000 00; 07 06 00 0 0 1300 00;
07 06 00 0 0 1400 00; 07 06 00 0 0 1490 00; 07 06 00 0 0 1800 00

Reference Numbers of Documents Assigned or Released: N/A

**MEMORANDUM OF CONSERVATION EASEMENT
PURCHASE AND SALE AGREEMENT
(Pine Creek West)**

POPE RESOURCES, a Delaware limited partnership ("Seller"), located at 19950 7th Avenue N.E., Suite 200, Poulsbo, WA 98370, and COLUMBIA LAND TRUST, a Washington nonprofit corporation ("Buyer"), located at 1351 Officers Row, Vancouver, WA 98661, have entered into a Conservation Easement Purchase and Sale Agreement dated of approximately even date herewith ("the **"Purchase and Sale Agreement"**"), wherein Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller on or before June 19, 2013, a conservation easement with respect to that certain real property situated in Skamania County, Washington (the **"Property"**), which Property is more fully described on Exhibit "A" attached hereto and made a part hereof for all purposes. The terms and conditions of the purchase and sale are more particularly described in the Purchase and Sale Agreement, to which reference is here made for all purposes.

This Memorandum is being executed and recorded in the Official Records of Skamania County, Washington, in order to give notice of the provisions of the Purchase and Sale Agreement, and this Memorandum should not be deemed or construed to define, limit or modify the Purchase and Sale Agreement in any manner.

The parties have executed this Memorandum of Conservation Easement Purchase and Sale Agreement as of January 25, 2013.

SELLER:

POPE RESOURCES, a Delaware limited partnership

By: Pope MGP, Inc., a Delaware corporation,
its managing general partner

By: David L. Nunes
Name: David L. Nunes
Title: President and CEO

BUYER:

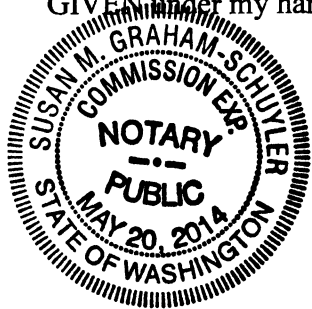
COLUMBIA LAND TRUST, a Washington nonprofit corporation

By: _____
Name: _____
Title: _____

STATE OF Washington)
)
County of Kitsap) ss.

On this 25th day of January, 2013, before me, personally appeared David L. Nunes known to be the President & CEO, of Pope MGP, Inc., a Delaware corporation, managing general partner of Pope Resources, a Delaware limited partnership, the limited partnership that executed the foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of that limited partnership for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument on behalf of the limited partnership.

GIVEN under my hand and official seal this 25th day of January, 2013.



Susan M. Graham-Schuyler
Print Name: Susan M. Graham-Schuyler
NOTARY PUBLIC for the State of Washington
My Commission Expires: May 20, 2014
Residing at: Indianola

STATE OF Washington)
)
County of _____) ss.

On this _____ day of _____, 2013, before me, personally appeared _____ known to be the _____, of Columbia Land Trust, a Washington nonprofit corporation, the corporation that executed the foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of that corporation for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument on behalf of the corporation.

GIVEN under my hand and official seal this _____ day of _____, 2013.

Print Name: _____
NOTARY PUBLIC for the State of Washington
My Commission Expires: _____
Residing at: _____

**MEMORANDUM OF CONSERVATION EASEMENT
PURCHASE AND SALE AGREEMENT
(Pine Creek West)**

POPE RESOURCES, a Delaware limited partnership ("Seller"), located at 19950 7th Avenue N.E., Suite 200, Poulsbo, WA 98370, and COLUMBIA LAND TRUST, a Washington nonprofit corporation ("Buyer"), located at 1351 Officers Row, Vancouver, WA 98661, have entered into a Conservation Easement Purchase and Sale Agreement dated of approximately even date herewith ("the **"Purchase and Sale Agreement"**"), wherein Seller has agreed to sell to Buyer and Buyer has agreed to purchase from Seller on or before June 19, 2013, a conservation easement with respect to that certain real property situated in Skamania County, Washington (the **"Property"**), which Property is more fully described on Exhibit "A" attached hereto and made a part hereof for all purposes. The terms and conditions of the purchase and sale are more particularly described in the Purchase and Sale Agreement, to which reference is here made for all purposes.

This Memorandum is being executed and recorded in the Official Records of Skamania County, Washington, in order to give notice of the provisions of the Purchase and Sale Agreement, and this Memorandum should not be deemed or construed to define, limit or modify the Purchase and Sale Agreement in any manner.

The parties have executed this Memorandum of Conservation Easement Purchase and Sale Agreement as of January 25, 2013.

SELLER:	POPE RESOURCES, a Delaware limited partnership By: Pope MGP, Inc., a Delaware corporation, its managing general partner By: _____ Name: _____ Title: _____
BUYER:	COLUMBIA LAND TRUST, a Washington nonprofit corporation By: <u><i>MVB</i></u> Name: <u><i>Oliver Lamb</i></u> Title: <u><i>Executive Director</i></u>

STATE OF Washington)
)
County of _____)

ss.

On this _____ day of _____, 2013, before me, personally appeared _____ known to be the _____, of Pope MGP, Inc., a Delaware corporation, managing general partner of Pope Resources, a Delaware limited partnership, the limited partnership that executed the foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of that limited partnership for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument on behalf of the limited partnership.

GIVEN under my hand and official seal this _____ day of _____, 2013.

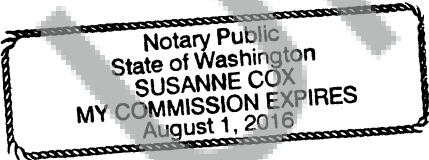
Print Name: _____
NOTARY PUBLIC for the State of Washington
My Commission Expires: _____
Residing at: _____

STATE OF Washington)
)
County of CLARK)

ss.

On this 25TH day of JAN, 2013, before me, personally appeared GLENN LAMB known to be the EXECUTIVE DIRECTOR of Columbia Land Trust, a Washington nonprofit corporation, the corporation that executed the foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of that corporation for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument on behalf of the corporation.

GIVEN under my hand and official seal this 25TH day of JAN, 2013.



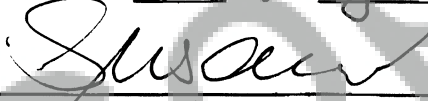

Print Name: SUSANNE COX
NOTARY PUBLIC for the State of Washington
My Commission Expires: AUG 1, 2016
Residing at: 16309 NE 34TH ST
VANCOUVER, WA 98682

EXHIBIT A

A Tract of land located in a portion of Sections 4, 5, 6, 8, 9, 15, 16, 17 and 23, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington, being a portion of the land described in the "Revised Division Map of Swift North", according to the plat thereof, recorded in Auditor's file number 2007167209, Records of Skamania County, Washington, and in Deed recorded in Auditor's file number 2007167218, more particularly described as follows:

BLOCK "C"

The West half of the West half the Southwest quarter and the West half of the West half of the Southwest quarter of the Northwest quarter of Section 4, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as portions of Lots C-9, 13, 17, 21, 25 and 29 per said "Revised Division Map of Swift North";

EXCEPTING therefrom that portion lying east of Pine Creek;

BLOCK "B"

The Northeast quarter, the Southeast quarter, the north half of the Northwest quarter and the North half of the South half of the Northwest quarter of Section 5, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots B-1, 5, 6, 9, 10, 11, 15, 16, 19, 20, 23, 24, 27, 28, 31 and 32 and portions of Lots B-2, 3, 7, 8 and 12 per said "Revised Division Map of Swift North";

EXCEPTING therefrom that portion lying north and east of Pine Creek;

BLOCK "A"

The North half of the Northeast quarter, the North half of the South half of the Northeast quarter, the North half of the Northwest quarter and the North half of the South half of the Northwest quarter of Section 6, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots A-1 through 12 per said "Revised Division Map of Swift North";

BLOCK "F"

The Northeast quarter and the East half of the East half of the Southeast quarter of Section 8, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots F-2 through 5, 7, 8, 11 and 12 and the east half of Lots F-16, 20, 24 and 28 per said "Revised Division Map of Swift North";

BLOCK “G”

The Southwest quarter of the Northeast quarter, the Southeast quarter, the Southwest quarter and the Northwest quarter of Section 9, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots G-9, 13, 14, 17, 18, 21, 22, 25 through 27 and 29 through 31 and portions of Lots G-1, 2, 5, 6, 10, 11, 15, 19, 20, 23, 24, 28 and 32 per said “Revised Division Map of Swift North”;

EXCEPTING therefrom that portion lying north and east of Pine Creek;

BLOCK “M”

The Southeast quarter, the Southwest quarter and the South half of the South half of the Northwest quarter of Section 15, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots M-17, 21 through 23 and 25 through 32 and portions of Lots M-13, 14, 18 through 20 and 24 per said “Revised Division Map of Swift North”;

EXCEPTING therefrom that portion lying north and east of Pine Creek;

BLOCK “L”

Section 16, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots L-1 through 3, 5 through 7, 9 through 11, 13 through 15 and 17 through 32 and in portions of Lots L-4, 8, 12 and 16 per said “Revised Division Map of Swift North”;

EXCEPTING therefrom that portion lying north and east of Pine Creek;

BLOCK “K”

The East half of the Northeast quarter of the Northeast quarter, the south half of the Northeast quarter, the Southeast quarter, and the east half of the Southwest quarter of Section 17, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots K-16, 20, 23, 24, 26 through 28 and 30 through 31 and in portions of Lots K-4, 8, 11, 12, 15, 18, 19 and 22 per said “Revised Division Map of Swift North”;

EXCEPTING therefrom that portion lying North and West of a line beginning at the Southwest corner of the Southeast quarter of the Southwest quarter of said Section 17;
Thence North to the Northwest corner of the Southeast quarter of the Southwest quarter;
Thence Northeasterly to the Southwest corner of the East half of the Northeast quarter of the Northeast quarter of said Section 17;

BLOCK "T"

The West half, the West half of the Southeast quarter and Government Lots 1 and 2 of Section 23, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington. Also described as Lots T-1 through 20 per said "Revised Division Map of Swift North";

EXCEPTING therefrom that portion conveyed to Pine Creek Boulder recorded in Auditor File No. 2004155506.

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