

After recording return to:

**NWFCS-Salem
PO Box 13309
Salem, OR 97309**

Customer/Note No. 56548

PARTIAL RELEASE AGREEMENT - Debt Not Satisfied

Release/Debt Outstanding: The property, described as follows:

See attached Exhibit A

Situated in the County of Skamania, State of Washington.

is released from the lien of the following described documents:

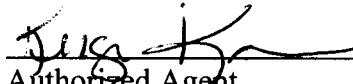
The Mortgage dated June 10, 2010 and executed by Pope Resources, A Delaware Limited Partnership, recorded on June 14, 2010, as Instrument No. 2010175729, in the records of Skamania County, State of Washington.

This Release shall not impair the right of Lender to hold any remaining property as security for the debt nor impair the validity, priority, or enforceability of the note or any other Loan Document.

"Loan Documents" include any note, security, or other documents of any kind and any amendments thereto, signed in connection with the note, identified by the above-listed note number.

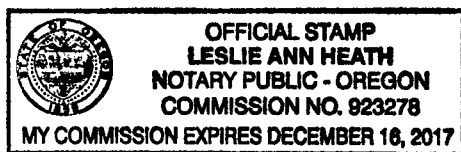
Dated: December 17, 2014

Lender: Northwest Farm Credit Services, PCA


Authorized Agent

State of Oregon)
County of Marion)

On December 17, 2014, before me personally appeared Kerisa Kauer, known to me to be an authorized agent of the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same as its free act and deed; and on oath stated that he/she was authorized to execute said instrument.



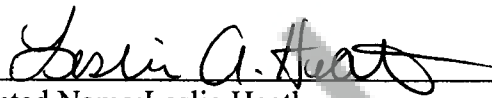

Printed Name: Leslie Heath
Notary Public for the State of Oregon
Residing at Keizer, Oregon

EXHIBIT A**LEGAL DESCRIPTION OF FEE RIPARIAN AREA**

A tract of land located in Skamania County, Washington, being a portion of the land described in the "Third Revised Division Map of Swift North" recorded under Auditor's file number 2014 002266, and in the Statutory Warranty Deed recorded under Auditor's file number 2014 002269, Records of Skamania County, Washington, more particularly described as follows:

The Fee Riparian Area as shown on said "Third Revised Division Map of Swift North," which area is legally described as follows:

Beginning at the Northwest corner of Section 5, Township 7 North, Range 6 East, Willamette Meridian, Skamania County, Washington;

Thence South 88°55'49" East, along the north line of said Section 5, for a distance of 2085.87 feet to the TRUE POINT OF BEGINNING;

Thence South 88°55'49" East, along said north line, for a distance of 399.64 feet to the thread of Pine Creek;

Thence southeasterly along the thread of Pine Creek, said thread being the southwesterly boundary of the lots conveyed to Columbia Land Trust by deed recorded under Auditor's file number 2013000998, Records of Skamania County, Washington, to a point on the East line of said Section 15;

Thence South 00°51'28" West along said East line, for a distance of 493.81 feet;

Thence leaving said East line, North 50°43'59" West, for a distance of 183.04 feet;

Thence North 43°32'17" West, for a distance of 524.07 feet;

Thence North 57°54'34" West, for a distance of 285.15 feet;

Thence North 88°36'49" West, for a distance of 295.31 feet;

Thence South 84°52'41" West, for a distance of 310.89 feet;

Thence South 86°54'11" West, for a distance of 612.80 feet;

Thence South 86°18'05" West, for a distance of 663.75 feet;

Thence North 74°53'22" West, for a distance of 409.65 feet;

Thence South 87°53'59" West, for a distance of 162.46 feet;

Thence North 88°00'19" West, for a distance of 337.55 feet;

Thence North 77°47'50" West, for a distance of 890.51 feet;

Thence South 87°25'04" West, for a distance of 455.90 feet;

Thence North 71°13'37" West, for a distance of 436.30 feet;

Thence North 46°29'36" West, for a distance of 514.62 feet;

Thence North 07°36'21" West, for a distance of 1179.16 feet;

Thence North 28°22'01" West, for a distance of 538.33 feet;

Thence North 07°36'23" West, for a distance of 669.12 feet;

Thence North 08°24'36" West, for a distance of 552.20 feet;

Thence North 36°03'42" West, for a distance of 508.01 feet;

Thence North 09°05'52" East, for a distance of 483.24 feet;

Thence North 58°12'26" West, for a distance of 650.26 feet;

Thence North 36°41'55" West, for a distance of 1960.17 feet;

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Thence North 69°39'46" West, for a distance of 221.68 feet;
Thence North 49°57'16" West, for a distance of 163.52 feet;
Thence North 58°46'43" West, for a distance of 498.22 feet;
Thence North 53°50'44" West, for a distance of 535.22 feet;
Thence North 21°15'19" West, for a distance of 1521.66 feet;
Thence along the arc of a 1454.28 foot radius curve to the right, for an arc distance of 1131.22 feet, through a central angle of 44°34'05", the radius of which bears North 68°44'41" East, the long chord of which bears North 01°01'44" East, for a chord distance of 1102.92 feet;
Thence North 23°04'46" East, for a distance of 148.57 feet;
Thence North 68°13'03" East, for a distance of 369.17 feet;
Thence North 23°38'54" West, for a distance of 1081.14 feet;
Thence North 21°35'02" East, for a distance of 240.07 feet;
Thence North 02°08'10" East, for a distance of 579.23 feet;
Thence along the arc of a 168.55 foot radius curve to the left, for an arc distance of 293.73 feet, through a central angle of 99°50'52", the radius of which bears North 85°45'25" West, the long chord of which bears North 45°40'51" West, for a chord distance of 257.95 feet;
Thence South 84°23'43" West, for a distance of 523.46 feet;
Thence North 73°49'57" West, for a distance of 438.38 feet;
Thence North 55°18'25" West, for a distance of 183.80 feet;
Thence North 42°11'04" West, for a distance of 175.00 feet;
Thence North 46°30'21" West, for a distance of 199.93 feet;
Thence North 39°32'29" West, for a distance of 249.29 feet;
Thence North 86°35'36" West, for a distance of 627.53 feet;
Thence North 62°53'20" West, for a distance of 999.80 feet;
Thence along the arc of a 1168.31 foot radius curve to the right, for an arc distance of 1033.14 feet, through a central angle of 50°40'00", the radius of which bears North 40°00'08" East, the long chord of which bears North 24°39'52" West, for a chord distance of 999.80 feet;
Thence North 15°02'50" West, for a distance of 150.87 feet to the TRUE POINT OF BEGINNING.