

Filed for Record at the Request of:

Weverhaeuser Company
220 Occidental Avenue South
Seattle, WA 98104
Attn: LandTitle

Type of Document:	Easement Agreement
Reference Number(s) of Documents Assigned or Released:	N/A
Grantor:	ORM Timber Fund IV (REIT) Inc., a Delaware corporation
Grantee:	Weyerhaeuser Company, a Washington corporation
Abbreviated Legal Description:	SE1/4 SECTION 19, T2N, R6E; SE1/4 SECTION 11, S2SW AND SWSE SECTION 12, PORTIONS OF SECTION 13, E2NE AND N2SE SECTION 23, NWNW SECTION 24, T2N, R5E, SKAMANIA COUNTY, WA
Assessor's Property Tax Parcel or Account Number(s):	02060000400000; 02050000120000

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement"), dated this 17th day of January 2019, is by and between ORM Timber Fund IV (REIT) Inc., a Delaware corporation, hereinafter called "Grantor," and Weyerhaeuser Company, a Washington corporation, successor by merger to Weyerhaeuser Columbia Timberlands LLC, which was successor by merger to Longview Timberlands, LLC, hereinafter collectively called "Grantee." The addresses for Grantor and Grantee are set forth in Section 20 herein.

Grantor, for and in consideration of \$1.00 and other valuable consideration received by Grantor, the receipt and sufficiency of which are hereby acknowledged, does hereby grant to Grantee, appurtenant to and for the benefit of Grantee's real property, which is legally described on Exhibit "A" attached hereto (the "Dominant Estate"), located in Skamania County, Washington, subject to all of the terms and conditions described herein, a permanent non-exclusive easement for the maintenance, repair, replacement, and use of an existing road and appurtenant facilities and improvements (hereinafter, the "Road") within a strip of land sixty feet (60') in width, the centerline of which is the centerline of a road existing on the date of this Agreement (the "Road"), over and across the real property legally described on Exhibit "B" attached hereto (the "Servient Estate"). The general locations of the Road, the Dominant Estate, and the Servient Estate are graphically depicted on Exhibit "C" attached hereto.

The easement described above is hereinafter referred to as the "Easement."

The above grant and conveyance is subject to all matters of public record as of the date of recording of this Agreement.

Grantor and Grantee agree that the rights granted herein are subject to the following terms, provisions, and conditions applicable to Grantor, Grantee and their respective successors, assigns, heirs, and personal representatives:

1. Purpose. The Easement is granted for the purposes of maintaining, repairing, replacing, and using the Road for ingress and egress to the Dominant Estate for all lawful uses and developments.

2. Relocation. Grantor reserves unto itself and its successors and assigns the right at its expense to relocate the Easement and the Road within the Servient Estate, subject to the condition that, except for distance and curvature, such relocated Easement and Road provides substantially the same type and quality of access as existed prior to such relocation and does not change the point of interconnection on the boundaries of the Servient and Dominant Estates without the prior consent of the owner of the Dominant Estate, which consent may not be unreasonably withheld, conditioned or delayed. If the location of the Road is changed, Grantor and Grantee will place of public record an amendment to this Agreement to reflect such relocation.

3. Reserved Rights.

a. Grantor, for itself and its successors and assigns, reserves the right at all times and for any purpose to go upon, cross and recross, at any place on grade or otherwise, the Easement and to use the Road in any manner and for any purpose that will not unreasonably interfere with the rights granted hereunder.

b. Grantee acknowledges and agrees that Grantor's management activities may occur within the Easement area, including, but not limited to, the establishment and re-establishment of forest growth and logging operations necessitating the felling of trees and the movement and use of heavy equipment.

c. Grantor reserves to itself and its successor and assigns all timber now on or hereafter growing within the Easement, which Grantor may harvest and remove at any time. Upon prior written notice to Grantor, Grantee will have the right to cut timber within the Easement to the extent necessary for maintaining or improving the Road. Timber so cut will, unless otherwise agreed to, be cut into logs of lengths specified by Grantor and decked along the Road for disposal or removal by Grantor.

4. Third Parties. The Easement granted herein is non-exclusive, and Grantor may, in its sole discretion, grant to third parties the right to utilize the Easement or Road for any purpose or purposes reserved to Grantor upon such terms as it chooses; provided, that use by such third party shall be subject to the terms and conditions of this Easement and shall not unreasonably interfere with the rights granted hereunder. Nothing herein contained shall be deemed a gift or dedication of any portion of the Easement or Road to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no rights, privileges or immunities hereunder shall inure to the benefit of any third-party except Grantee's successors and assigns.

5. Maintenance, Repair, Improvement.

a. Maintenance.

i. For purposes of this Agreement, "maintenance" is defined as the work normally necessary to preserve and keep the Road and appurtenant Road facilities (such as bridges, culverts, gates, ditches and brushing) as nearly as possible in their present condition or as hereafter improved, and includes repairs, reconstruction, and resurfacing (except for repairs, reconstruction or resurfacing described in Paragraph 5.b. hereof) and noxious weed control. The cost of maintenance will be allocated on the basis of respective uses of the Road. When any party uses the Road, or a portion thereof, that party will perform or cause to be performed, or contribute or cause to be contributed, that share of the maintenance occasioned by such use as hereinafter provided. During periods when the Road, or a portion thereof, is being used solely by one party, such party will maintain that portion of the Road so used to the standards existing at the time use is commenced, and will follow all applicable laws, rules and regulations and Best Management Practices of the State of Washington, as the same may be amended from time to time (hereinafter, "BMPs").

ii. During periods when more than one party is using the Road, or a portion thereof, each party's share of maintenance will be pro rata in proportion to its intensity of use thereof. If necessary, and at the request of either party, the parties hereto will meet and establish necessary maintenance provisions. Such provisions will include, but will not be limited to: (x) the appointment of a maintainer, which may be one of the parties hereto or any third party, who will perform or cause to be performed, at a reasonable and agreed upon rate, the maintenance of the Road or the portion thereof being used; and (y) a method of payment by which each party using the Road or a portion thereof will pay its pro rata share of the cost incurred by said maintainer in maintaining, all or a portion of the Road.

b. Improvement. For the purposes of this Agreement, "improvement" is defined as the work necessary to surface, resurface, widen, recondition or replace the Road and appurtenant Road facilities (such as bridges, culverts, gates, ditches and brushing) to a higher or greater standard than that prevailing on the Effective Date. When any existing or planned use of lands accessed by the Road described herein will result in use of the Road in excess of its design elements, design standards, and/or road maintenance standards, the party responsible for such existing or planned use shall likewise be responsible for any additional costs that are necessary to meet design elements, design standards, and/or road maintenance standards that can accommodate such existing or planned use (as well as other existing uses).

c. Notification. Grantee shall provide to Grantor written notification not less than ten (10) business days prior to commencing any maintenance or improvement activities within the Easement; provided, however, that in the event any emergency repairs are required, Grantee shall provide Grantor with notification as soon as reasonably possible, but such 10-business-day period shall not be required in such event. Written notification shall include the following: (i) the constructing party's name, address and phone number; (ii) a map showing the location of proposed activities; (iii) the name, company name, address and phone number of individual and/or company performing maintenance or improvement activities; and (iv) a description of the scope of any such maintenance or improvement activities. Grantee will provide to Grantor written notification within five (5) business days of completion of any maintenance or improvement activities.

6. Structures and Gates. Grantee may not construct any structures, including, without limitation, gates or fences, along or across the Easement without the prior written permission of Grantor, which will not be unreasonably withheld, conditioned, or delayed. Both parties acknowledge and agree that Grantor may control the access granted hereunder by a locked gate and such other measures reasonably necessary to prevent unauthorized vehicle access. The party constructing any locked gate will ensure that the other party has a key or access code to the gate. Both parties agree that such gate will be closed and locked at all times except when authorized use of the Road by Grantor, Grantee or their respective permittees requires that it be open. The party constructing any locked gate will ensure that the other party has a key or access code to the gate. The parties hereto will use reasonable efforts to prevent unauthorized vehicle traffic behind any gate.

7. Road Damage. Each party using any portion of the Road shall repair or cause to be repaired at its sole cost and expense that damage to the Road occasioned by it which is in excess of that which it would cause through normal and prudent usage of the Road. Should inordinate damage to the Road occur which is not caused by an authorized user of the Road, the parties hereto shall meet to agree on the cost and method of replacement or repair, and the shares of repair or replacement cost to be borne by each user of the Road.

8. Damages. Grantee shall pay for all damages, including but not limited to timber, crops and grazing lands located within the Easement or adjacent thereto arising out of Grantee's use or maintenance of this Easement.

9. Condition and Use of Easement. Grantor makes no warranties as to the current state of the Easement or the Road, or likely future condition of the Easement or Road. Grantee

acknowledges that the Road will be used for a wide range of activities, including but not limited to, the use of heavy vehicles and for logging activities. All parties using the Easement or Road do so at their own risk, and nothing in this Agreement shall be construed to impose any liability for injuries to persons or property against Grantor by reason of neglect or failure to maintain the Easement or the Road located thereon. Grantee shall comply with all governmental laws, ordinances, rules and regulations and BMPs applicable to the construction, reconstruction, maintenance, repair, improvement, or use of the Easement.

10. Insurance.

a. All persons using the Easement for any purpose shall obtain and maintain a policy of Automobile Liability Insurance in a form generally acceptable in the State of Washington and customary in the area of the Easement.

b. Prior to any non-residential use of the Dominant Estate, or any maintenance or improvement to the Road or Easement, Grantee shall obtain and maintain, throughout the period of non-residential use, maintenance or improvement, liability insurance issued in a form and by an insurance company acceptable to Grantor. Coverage requirements shall be as follows and have an **AM Best's Key Rating Guide of B+ VI (financial class) or better rating:**

i. Commercial General Liability Insurance to include minimum limits of \$1,000,000 per occurrence and \$2,000,000 general aggregate Combined Single Limit Bodily Injury, Death and Property Damage. Extension of coverage to include Comprehensive Form, Premises and Operations, Contractual Liability, Products and Completed Operations, Independent Contractors, Personal Injury, Broad Form Property Damage, Cross Liability, and Pollution arising out of heat, smoke or fumes from a Hostile Fire. Additionally, the policy shall not exclude X, C or U (Explosion, Collapse, or Underground).

ii. Commercial Automobile Liability covering owned, hired, and non-owned vehicles with minimum limits of \$1,000,000 per person and \$1,000,000 per accident for bodily injury and \$1,000,000 property damage or combined single limit of \$1,000,000.

iii. Workers' Compensation or Industrial Accident insurance providing benefits as required by local law, including Employer's or Stop-Gap Liability with a minimum limit of \$1,000,000 per accident. Grantee may fulfill this obligation by qualifying as a self-insurer.

iv. Logger's Broad Form Insurance, including coverage for third-party fire-fighting expenses, with limits of not less than \$1,000,000 per occurrence and \$2,000,000 general aggregate.

v. The policies specified above shall include an endorsement which shall name Grantor as an additional insured on a primary basis for the term of the temporary commercial use. The additional insured endorsement must be ISO CG20 10 11 85 or its equivalent.

vi. Grantee will endeavor to have the policies specified above endorsed to provide that Grantor, at the address in Section 20 herein, will be given a 30 - day written notice prior to cancellation, coverage modification or other material change in the policy. If Grantee cannot obtain such endorsement, Grantee will give Grantor 30 - day written notice prior to cancellation, coverage modification or other material change in any policy. No such cancellation, modification or change will affect Grantee's obligation to maintain the insurance coverages required by this Agreement.

vii. All such policies shall also include a waiver of subrogation in favor of Grantor and each of its parents, affiliates, and subsidiaries and shall be written by insurance companies authorized to offer insurance in the State of Washington, with a Best's Rating of A VII or better.

viii. All liability coverages must be on an "occurrence" basis as opposed to "claims made."

ix. All such insurance will be in a form and with a company acceptable to Grantor sufficient to protect Grantee, its contractors and their subcontractors, to the extent that they are involved in the work, and Grantor against the claims of third persons, and to cover claims by Grantor against Grantee, its contractor and their subcontractors for which Grantee has assumed liability under this Agreement.

x. If requested by Grantor, Grantee will furnish to Grantor a certificate of insurance dated and signed by a stated, authorized agent for the insuring company or companies, in a form acceptable to Grantor and containing a representation that coverage of the types listed herein is provided with the required liability limits and the stated endorsements. Grantor reserves the right to require a certified copy of the policy(ies) or to examine the actual policy(ies). Said certificate(s) of insurance shall be issued to Grantor at the address in Section 20 herein.

xi. If Grantee retains the services of any contractor, Grantee shall cause each contractor to maintain insurance coverages and limits of liability of the same type and the same amount as are required of Grantee under this Agreement. Grantee shall obtain, prior to the commencement of the contractor's services, the required certificates of insurance and additional insured endorsements, if requested by Grantor.

xii. Grantee may self-insure any of the insurance requirements described above with the prior consent of Grantor, which consent shall not be unreasonably withheld.

11. Indemnification. Grantee shall assume all risk of, and indemnify and hold harmless, and at its expense defend Grantor from and against any claims, loss, cost, legal actions, liability or expense on account of personal injury to or death of any persons whatsoever, including but not limited to Grantor and its employees, agents, or contractors, or damage to or destruction of property to whomsoever belonging, including but not limited to property of Grantor and its employees, agents or contractors, or any fire, resulting partly or wholly, directly or indirectly from Grantee's

exercise of the rights herein granted; provided, however, that Grantee's undertaking herein contained will not be construed as covering personal injury to or death of persons, or damage to or destruction of property to the extent resulting from the violation of this Agreement, willful misconduct, or gross negligence of Grantor, its employees, agents, or contractors.

12. Liens. Grantee shall keep the Easement and the Servient Estate free from liens arising in any manner out of the activities of Grantee and shall promptly discharge any such liens that are asserted.

13. Taxes. Grantee shall pay all taxes and/or assessments that may become chargeable against the Easement, if separately assessed by statute.

14. Termination. If Grantee determines that the Easement, or any portion thereof, is no longer needed, this Agreement will terminate. Any termination under this paragraph will be evidenced by a termination agreement in recordable form made by the parties or their successor(s) or assign(s) in interest. Grantor may terminate this Agreement for uncured breach as hereinafter described. Grantor will have the right to dedicate all or any portion of the Road to the state, county or municipality as a public road, and Grantee, if required, will join in such dedication. If dedicated, the Easement on the portion of the Road so dedicated will terminate.

15. Default. Failure of Grantee to perform any of its obligations hereunder shall constitute a default. Upon default, Grantor shall notify Grantee in writing, describing the nature of such default and the action necessary to cure the default. Grantee shall have thirty (30) days following its receipt of a notice to cure the default, unless it appears that Grantee has commenced to cure the default in good faith and has diligently continued to pursue such curing, but has been unable to complete the same within said 30-day time period due to the nature of the default or other causes beyond the control of Grantee, in which case the time period shall be extended accordingly; provided, however, that no extension shall be afforded for a default in the payment of a monetary obligation. In the event Grantee fails to cure the breached obligation during the prescribed cure period, as the same may be extended, Grantor shall be entitled to exercise all rights and remedies available to it at law or equity, including but not limited to specific performance pursuant to the terms of this Agreement without the necessity of posting a bond, or termination of this Agreement and the Easement.

16. Rights and Obligations. The rights and obligations hereunder run with the land and will inure to the benefit of and be binding upon the successors and assigns of the parties hereto. The Easement is an easement appurtenant to the Dominant Estate, and may not be transferred separately from, or severed from, title to the Dominant Estate. Furthermore, the benefits of the Easement will not be extended to any properties other than the Dominant Estate without the consent of the owner of the fee simple interest of the Servient Estate.

17. Invalidity. In the event any portion of this Agreement should be held to be invalid, illegal, or unenforceable by any court of competent jurisdiction, such holding shall not affect the remaining provisions hereof unless the court's ruling includes a determination that the principal purpose and intent of this Agreement is thereby defeated.

18. Costs and Attorneys' Fees. If any party hereto is required to retain an attorney to enforce any provision of this Agreement, whether or not an arbitration or legal proceeding is commenced, the substantially prevailing party or parties shall be entitled to recover from the other reasonable and actual attorneys' fees and other reasonable and actual costs incurred. Costs covered by this paragraph include, without limitation, the costs of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, appraisal fees, and title insurance premiums.

19. Governing Law. This Agreement shall be interpreted, construed and enforced according to the laws of the State of Washington.

20. Notices. All notices required or permitted hereunder shall be in writing, and shall be: (a) delivered in person or by private messenger or overnight courier service to the party intended where evidence of delivery is obtained; (b) sent by certified mail, postage prepaid, with return receipt requested, to the party intended; or (c) dispatched by facsimile transmission or email (accompanied with reasonable evidence of receipt of facsimile transmission or email confirmation of receipt) to the party intended. Notice shall be delivered or sent to the last address provided by the party intended. The initial addresses of the signatories hereto are:

Grantee: Weyerhaeuser Company
Attn: Area Manager
PO Box 667
Longview, WA 98632

And to: Weyerhaeuser Company
Attn: Senior Legal Counsel
220 Occidental Avenue South
Seattle, WA 98104

Grantor: ORM Timber Fund IV (REIT) Inc.
c/o Olympic Resource Management LLC
Attn: Josh Miller, Oregon Area Manager
25195 SW Parkway Avenue, Suite 103
Wilsonville, OR 97070

And to: ORM Timber Fund IV (REIT) Inc.
c/o Olympic Resource Management LLC
Attn: Land Records
19950 7th Avenue NE, Suite 200
Poulsbo, WA 98370

Upon at least ten (10) days' prior written notice, each party shall have the right to change its address to any other address within the United States of America.

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IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first above written.

GRANTEE:



WEYERHAEUSER COMPANY, a Washington corporation, successor by merger to Weyerhaeuser Columbia Timberlands LLC, which was successor by merger to Longview Timberlands, LLC

By: [Signature] Gar
Name: Devin W. Stockfish
Title: President & CEO

STATE OF WASHINGTON)
)ss
COUNTY OF KING)

On this 15th day of January, 2019, I certify that I know or have satisfactory evidence that Devin W. Stockfish is the person who appeared before me, and said person acknowledged that he/she signed this instrument and on oath stated that he/she was authorized to execute the instrument and acknowledged it as the President & CEO of Weyerhaeuser Company, a Washington corporation, successor by merger to Weyerhaeuser Columbia Timberlands LLC, which was successor by merger to Longview Timberlands, LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

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

[Signature: Patricia A Taylor]
Notary Public in and for the
State of Washington
Residing in Snohomish
My Commission Expires: 8/10/20
Printed Name: Patricia A Taylor

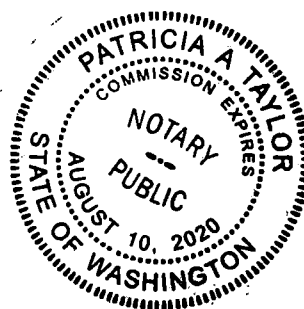


Exhibit A to Easement

Dominant Estate

Township 2 North, Range 5 East, W.M., Skamania County, Washington

Section 11: NE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 12: NW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 25: SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$
EXCEPTING therefrom that portion conveyed to the United States of America by instrument recorded in Book 27, Page 319.

ALSO E $\frac{1}{2}$ NE $\frac{1}{4}$ EXCEPT Lot 1 of the Boise Cascade Short plat recorded in Book 3 of Short Plats, Page 22.

Section 26: The Northeast Quarter of the Southwest Quarter and that portion of the Southeast Quarter as disclosed by Deed recorded in Book 38, Page 365 as follows:

Beginning at the Southeast Corner of Section 26; thence North along the section line, 1400 feet to the true point of beginning; Thence running West to the West line of the Southeast Quarter of said section; Thence North to the Northwest corner of the Southeast quarter of said section; thence East to the Northeast corner of the Southeast Quarter of said section; Thence South to the said point of beginning which is 1400 feet North of the Southeast corner of said section. EXCEPTING therefrom a strip of land 300 feet in width acquired by the United States of America for the Bonneville Power Administration's Bonneville Vancouver No. 1 and No. 2 Electric Power Transmission lines by judgment in condemnation recorded in Book 27 at Page 319.

Township 2 North, Range 6 East, W.M., Skamania County, Washington

Section 17: S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 18: S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 19: E $\frac{1}{2}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$
Section 30: NW $\frac{1}{4}$ EXCEPT that portion conveyed to the United States of America by instrument recorded in Book 139, Page 527. ALSO EXCEPT a strip of land 300 feet in width acquired by the United States of America by instrument recorded in Book 27, Page 319.

Exhibit B to Easement

Servient Estate

Township 2 North, Range 5 East, W.M., Skamania County, Washington

Section 11: SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 12: S $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 13: NW $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 23: E $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$

Section 24: NW $\frac{1}{4}$ NW $\frac{1}{4}$

Township 2 North, Range 6 East, W.M., Skamania County, Washington

Section 19: SE $\frac{1}{4}$ NW $\frac{1}{4}$

Exhibit C to Easement

Depiction of Dominant and Servient Estates

