

After Recording, Return to:
Stimson Lumber Company
520 SW Yamhill Street, Suite 700
Portland, OR 97204



Recording Instrument #: 201305201
Recorded By: Clatsop County Clerk
of Pages: 5 Fee: 62.00
Transaction date: 6/17/2013 15:53:54
Deputy: dvanosdol

Until Change is Requested, Send Tax Statements To:
Stimson Lumber Company
520 SW Yamhill Street, Suite 700
Portland, OR 97204

Acct#9985/Map#61014 00800
Acct#55385/Map#61001600 (affects a portion)

SPECIAL WARRANTY DEED

Lewis and Clark Oregon Timber, LLC, a Delaware limited liability company ("**Grantor**"), formerly known as Lewis & Clark Oregon Buyer, LLC, with an address at c/o The Campbell Group, LLC, One SW Columbia Street, Suite 1700, Portland, Oregon 97258, Attn: Asset Management conveys and specially warrants to **Stimson Lumber Company**, an Oregon corporation (collectively, "**Grantee**"), with an address at 520 SW Yamhill Street, Suite 700 Portland, OR 97204, the real estate situated in Clatsop County, Oregon described in Exhibit A attached hereto and by this reference incorporated herein (the "**Property**"), free of encumbrances created or suffered by the Grantor.

The Property is hereby conveyed "as is" by the tract and not by the acre, the acreage not being guaranteed by Grantor, and is also conveyed subject to current and subsequent real estate taxes, the rights of any tenants or lessees, any persons in possession, all outstanding mineral rights or reservations, oil, gas or mineral leases, water districts, water rights, restrictions or reservations, roadways, rights of way, easements, any contracts purporting to limit or regulate the use, occupancy or enjoyment of the Property, and all matters affecting title to the Property, which, as of the date of this Deed, are disclosed by the public records, or which would be disclosed by a thorough physical inspection or an accurate survey of the Property. Without limiting the generality of the foregoing, the Property is conveyed by Grantor and accepted by Grantee subject to those matters described on Exhibit B attached hereto.

The true consideration for this conveyance is \$903,500.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE

UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

DATED as of June 14th, 2013.

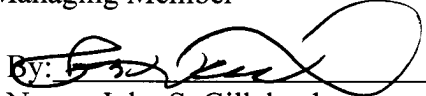
GRANTOR:

Lewis & Clark Oregon Timber, LLC, a Delaware limited liability company

By: Lewis & Clark, Oregon, L.P.,
its Managing Member

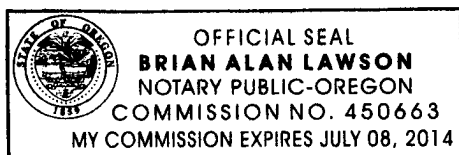
By: TCG L&C GP, LLC,
its General Partner

By: The Campbell Group, LLC,
its Managing Member

By: 
Name: John S. Gilleland
Its: President

STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on June 14th, 2013, by John S. Gilleland, as President of The Campbell Group, LLC, the Managing Member of TCG L&C GP, LLC, the General Partner of Lewis & Clark, Oregon, L.P., the Managing Member of Lewis & Clark Oregon Timber, LLC, a Delaware limited liability company, on the behalf of the limited liability companies and limited partnerships.




NOTARY PUBLIC FOR OREGON
My Commission Expires: JULY 8, 2014

Exhibit A
The Property

The following real property situated in Clatsop County, Oregon:

The Northwest quarter of the Southwest quarter; and the Southwest quarter of the Northwest quarter of Section 4, Township 6 North, Range 10 West, Willamette Meridian, in the County of Clatsop, State of Oregon.

AND: Beginning at the Northwest sixteenth corner of Section 14, Township 6 North, Range 10 West, Willamette Meridian, in the County of Clatsop, State of Oregon;
thence South 89° 36' 14" East 42.00 feet to a 5/8" rebar;
thence South 00° 29' 06" East 1185.00 feet to a 5/8" rebar;
thence South 22° 35' 00" East 124.67 feet to a 5/8" rebar;
thence Southerly and Westerly along a 125.00 foot radius curve right, the long chord of which bears South 7° 14' 51" West 191.04 feet, a distance of 217.43 feet to a 5/8" rebar on the East boundary of the Northwest quarter of the Southwest quarter of said Section 14;
thence North 00° 29' 06" West along said East boundary and the East boundary of the Southwest quarter of the Northwest quarter a distance of 1470.25 feet to the point of beginning.

[Remainder of Page Intentionally Left Blank]

Exhibit B
Permitted Exceptions

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Property or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the public records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. Any encroachment (of existing improvements located in the subject land onto adjoining land or of existing improvements location on adjoining land onto the subject land), encumbrance, violation, variation or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the subject land.
5. Any lien or right to a lien for services, labor, material, and equipment rental or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Personal Property taxes, if any.
7. The Land has been classified as Forest Land, as disclosed by the tax roll. If the Land becomes disqualified, said Land may be subject to additional taxes and/or penalties.
8. Regulations, levies, liens, assessments, rights of way and easements of Sunset Empire Parks and Recreation District.
9. Rights of the public to any portion of the Land lying within the area commonly known as streets, roads, and highways.
10. Any adverse claim based upon the assertion that:
 - a. Said Land or any part thereof is now or at any time has been below the highest of the high watermarks of rivers and streams in the event the boundary of said rivers and streams has been artificially raised or is now or at any time has been below the high watermark, if said rivers and streams is in its natural state.
 - b. Some portion of said Land has been created by artificial means or has accreted to such portion so created.

- c. Some portion of said Land has been brought within the boundaries thereof by an avulsive movement of rivers and streams, or has been formed by accretion to any such portion.

11. Reservation of Easements in Warranty Deed, including the terms and provisions thereof,

Recording Date: August 20, 2009

Recording No.: 200908127

And Re-Recording Date: September 25, 2009

And Re-Recording No.: 200909388

Reason: Correct legal description