

AFTER RECORDING RETURN TO:
Mark A. Manulik
Schwabe, Williamson & Wyatt, P.C.
1211 SW Fifth Avenue, Suites 1500-1900
Portland, Oregon 97204

47-89872
AFTER RECORDING
RETURN TO
Ticor Title Insurance
300 West Anderson Ave - Box 1075
Coos Bay, OR 97420-0233

COMMERCIAL DEED OF TRUST

Dated June 2, 2006

Grantor: WEYERHAEUSER COMPANY, a Washington corporation
Trustee: TICOR TITLE INSURANCE COMPANY
Beneficiary: OREGON INTERNATIONAL PORT OF COOS BAY,
a municipal corporation of the State of Oregon

ADDITIONAL STATUTORY NOTICES:

- A. The address of the entity holding a lien or other interest created by this instrument is:
Oregon International Port of Coos Bay
Attention: Jeff Bishop
125 Central Avenue Suite 300
P.O. Box 1215
Coos Bay, OR 97420
- B. The tax account numbers for the property subject to the lien or in which the interest is
created are:
3096.00, 3097.02, 3098.01, 3102.00, 3109.01, 3110.02, 1853.00, 3097.03
- C. Type of transaction: Creation of deed of trust lien encumbering the properties described
herein.

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COOS COUNTY CLERK, OREGON TOTAL \$76.00
TERRI L. TURI, CCC, COUNTY CLERK

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COMMERCIAL DEED OF TRUST

THIS DEED OF TRUST (herein "Deed of Trust") is made and executed this 2nd day of June, 2006, by and among WEYERHAEUSER COMPANY, a Washington corporation, as grantor and debtor ("Grantor"), whose address is Attention: Real Estate Services CH 1L30, 33663 Weyerhaeuser Way South, Federal Way, Washington 98003, TICOR TITLE INSURANCE COMPANY, as trustee ("Trustee"), whose address is 342 Andersen Avenue, Coos Bay, Oregon 97420, and OREGON INTERNATIONAL PORT OF COOS BAY, a municipal corporation of the State of Oregon, as beneficiary and secured party ("Beneficiary"), whose address is Attention: Jeff Bishop, 125 Central Avenue Suite 300, P.O. Box 1215, Coos Bay, OR 97420.

RECITALS

A. Grantor is the owner of fee simple title to the real property described on Exhibit "A", attached hereto and incorporated herein by this reference.

B. Grantor and Beneficiary have entered into an Option Agreement and Agreement of Purchase and Sale dated June 2, 2006 (the "Agreement"), pursuant to the terms of which Grantor has granted to Beneficiary an option (the "Option") to purchase the real property described in Exhibit "A." As consideration for the Option, Beneficiary has paid to Grantor the sum of \$25,000,000 (the "Option Money Payments"). Grantor has agreed to refund the Option Money Payments without interest to Beneficiary if certain conditions described in the Agreement are met. This Deed of Trust is given to secure Grantor's obligation to refund the Option Money Payments to Beneficiary.

AGREEMENT

THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. GRANT AND CONVEYANCE.

For the purposes set forth in Recital B above, Grantor hereby irrevocably grants, conveys, bargains and sells to Trustee, in trust, with power of sale, all of Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the real property described on Exhibit "A" attached hereto, together with all fixtures and improvements situated thereon, all rights, interests and hereditaments appurtenant thereto (the "Real Property"), and all income, revenue and profits from such real property (collectively, the "Premises").

2. GRANTOR'S COVENANTS AND WARRANTIES.

2.1 **Title.** Grantor warrants that Grantor is the owner of fee title to the Real Property. This Deed of Trust is and shall remain a valid and enforceable first lien on the Premises free of all liens, claims, security interests, encumbrances, easements and restrictions, except that the Real Property is subject to the Permitted Exceptions (defined in the Agreement). Grantor has full power and authority to convey the Premises in the manner and form herein conveyed or intended hereafter to be conveyed. Grantor and its successors and assigns shall warrant and defend such title forever against all claims and shall promptly perform all of the obligations to be performed hereunder.

2.2 **Secured Obligations.** The obligation of Grantor to refund the Option Money Payments to Beneficiary pursuant to the Agreement and performance of the obligations set forth in this Deed of Trust are herein collectively referred to as the "Secured Obligations."

2.3 **Taxes.** Grantor shall pay, when first due and prior to accrual of interest or penalties, all Taxes (as defined below) with respect to the Premises. "Taxes" shall mean and include, without limitation, all personal and real property taxes and assessments, both general and special, and all other taxes or

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impositions, whether public or private, of any kind and nature, levied, assessed or imposed upon the Premises or any portion thereof.

2.4 Condemnation. The Grantor, immediately upon obtaining knowledge of any contemplated condemnation of the Premises or any portion thereof, or of the institution of any proceeding for the condemnation of the Premises or any portion thereof, shall notify Beneficiary of the pendency thereof. Grantor hereby collaterally assigns, transfers and sets over unto the Beneficiary, to secure payment of the Secured Obligations, all compensation, rights of action, the entire proceeds of any award and any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation or by sale in lieu thereof. Beneficiary may, at its option, commence, appear in and prosecute, in its own name, any action or proceeding, or make any compromise or settlement, in connection with such condemnation, taking under the power of eminent domain or sale in lieu thereof. In the event of any conflict between the terms of this provision and the Option, the terms of the Option shall control.

2.5 Liens and Encumbrances. Grantor shall pay, when due, all obligations, lawful claims or demands of any person which, if unpaid, might result in, or permit the creation of, a lien or encumbrance on the Premises or any portion thereof, including all claims of mechanics, materialmen, laborers and others for work or labor performed or materials or supplies furnished or rented in connection with any work, alteration, improvement of or construction upon the Premises; provided, however, that in the event Grantor disputes the amount or validity of any claim which constitutes a lien or encumbrance on the Premises, Grantor may contest such claim provided (a) Grantor gives to Beneficiary prior written notice of such contest, (b) Grantor causes such lien to be removed, by bond or deposit as allowed by applicable law, from the Premises within ten (10) days of the filing of such lien or claim, (c) Beneficiary's interest in the Premises and/or the lien of this Deed of Trust are not, in Beneficiary's sole opinion, jeopardized thereby, and (d) Grantor promptly pays any amount ultimately determined to be due. In the event of any conflict between the terms of this provision and the terms of the Option, the terms of the Option shall control.

2.6 Advances. If Grantor shall fail to perform any of the covenants contained herein, Beneficiary may, but without obligation to do so, make advances to perform same on behalf of Grantor, and all sums so advanced shall be secured by this Deed of Trust. Grantor shall repay on demand all sums so advanced in its behalf with interest at the rate of twelve percent (12%) per annum or the highest rate permitted to be charged by applicable law, whichever is the lesser (the "Advance Rate"), from the date of expenditure until the date repaid. Nothing herein contained shall prevent any such failure to perform on the part of Grantor from constituting an Event of Default and no exercise of Beneficiary of any right hereunder shall constitute a waiver of such Event of Default.

2.7 Time. Grantor agrees that time is of the essence with respect to all obligations of Grantor under this Deed of Trust.

3. DEFAULT.

3.1 Events of Default. The following, in addition to all other acts, events, and conditions declared to be events of default herein, are events of default hereunder ("Events of Default"):

(a) Failure by Grantor to perform, when due, any of the terms, covenants and conditions set forth in this Deed of Trust, including (without limitation) the Secured Obligations; provided, however, that Grantor shall have a period of ten (10) days following notice from Beneficiary to cure any such Event of Default under this Deed of Trust.

(b) Without implying consent of Beneficiary to the creation of any lien encumbering the Premises, institution of foreclosure or other proceedings (either judicial or nonjudicial) to enforce any security interest or other lien or encumbrance (junior or senior) of any kind upon the Premises or any portion thereof or interest therein.

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(c) With regard to Grantor or any successor of Grantor, the occurrence or existence of any of the following: (i) becoming insolvent or dissolve, or having its existence terminated; (ii) filing a petition in voluntary bankruptcy or for an arrangement or reorganization pursuant to the Federal bankruptcy statutes, or any similar law, state or Federal, whether now or hereafter existing (herein referred to as a "Bankruptcy Proceeding"); (iii) filing any answer admitting, or otherwise admit in writing, insolvency or inability to pay its debts; (iv) being the object of any involuntary Bankruptcy proceeding which is not stayed or dismissed within sixty (60) days of filing; (v) being adjudicated a bankrupt or declared insolvent in any Bankruptcy Proceeding; (vi) having a trustee or receiver appointed for or have any court take jurisdiction of any of its property, in any proceeding for the purpose of reorganization, arrangement, dissolution or liquidation unless such trustee or receiver is discharged or if such jurisdiction be relinquished or vacated within thirty (30) days of appointment or commencement; or (vii) making an assignment for the benefit of its creditors or consent to an appointment of a receiver or trustee of any of its property.

3.2 Remedies. In addition to any other rights and remedies provided herein, in the Agreement, in any document evidencing or securing the Secured Obligations, or available at law or in equity, Beneficiary shall have the following rights and remedies upon the occurrence of any Event of Default:

3.2.1 Possession and Receiver. The Trustee or Beneficiary, personally or by its agents or attorneys, or through a duly appointed receiver, may enter into and upon all or any part of the Premises, and each and every part thereof, and may exclude the Grantor and its agents wholly therefrom; and may possess, use, operate, manage, improve and control the Premises. Trustee or Beneficiary shall be entitled to collect and receive all earnings, revenues, issues, profits and income of the Premises whether or not Beneficiary, Trustee, or a receiver is then in possession of the Premises. Beneficiary shall be entitled to the appointment of a receiver as a matter of right, whether or not the apparent value of the Premises exceeds the indebtedness secured hereby, and any receiver appointed may serve without bond. Employment by Beneficiary shall not disqualify a person from serving as a receiver. The exercise of any right under this Section shall not be deemed an election of remedies nor a "pending action" so as to preclude the exercise of any other right or remedy. Upon taking possession of all or any part of the Premises, the receiver may:

(a) Possess, manage, control, and conduct the business of the Premises and make expenditures for all maintenance and improvements as in its judgment are proper; and

(b) Collect all revenues, income, issues, profits, contract rights, accounts, accounts receivable and general intangibles from the Premises and apply such sums or the proceeds thereof to the expenses of use, operation and management.

3.2.2 Sale. The Trustee may, and upon the written request of Beneficiary, shall, and the Beneficiary may to the extent permitted by law, with or without entry, personally or by its agents or attorneys insofar as applicable:

(a) Sell the Premises and otherwise exercise the power of sale granted herein as a nonjudicial foreclosure of this Deed of Trust in the manner provided by applicable laws pertaining to the foreclosure of deeds of trust;

(b) Institute proceedings for the complete or partial judicial foreclosure of this Deed of Trust as a mortgage in the manner provided by applicable law; and/or

(c) Apply to any court of competent jurisdiction for the appointment of a receiver for the Premises to operate the same and collect all the earnings, revenues, rents, issues, profits and income therefrom.

3.2.3 **Proceeds.** In the event of any judicial or nonjudicial foreclosure sale made under or by virtue of this Section, the entire amount of the Secured Obligations, if not previously due and payable, and all other sums secured hereby, immediately thereupon shall become due and payable. The proceeds of any sale made under or by virtue of this Section, together with any other sums which then may be held by the Trustee or Beneficiary under this Deed of Trust shall be applied in the manner provided by law. Upon any judicial or nonjudicial sale made under or by virtue of this Section, the Beneficiary may bid for and acquire the Premises or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of the Grantor secured by this Deed of Trust the net sales price after deducting therefrom the expenses of the sale and the cost of the action and any other sums which the Beneficiary is authorized to deduct under this Deed of Trust.

3.2.4 **Tenancy at Will.** In the event Grantor remains in possession of the Premises after the same have been sold as provided herein or after Beneficiary otherwise becomes entitled to possession of the same, Grantor shall become a tenant at will of Beneficiary or the purchaser of the Real Property and shall pay, while in possession, a reasonable rental for use of the Real Property.

3.2.5 **Remedies Not Exclusive.** No remedy granted herein is intended to be exclusive of any other remedy provided herein or at law or in equity, but each shall be cumulative. Each such remedy may be exercised singly, collectively or seriatim, and as often as may be deemed expedient by Trustee or Beneficiary. If there exists additional security for the performance of the obligations secured hereby, Beneficiary, at its sole option and without limiting or affecting any rights or remedies hereunder, may exercise any of the rights and remedies to which it may be entitled hereunder either concurrently with whatever other rights it may have in connection with such other security or in such order as it may determine.

4. MISCELLANEOUS TERMS AND CONDITIONS.

4.1 **Acceptance of Trust; Notice.** The Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is recorded. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless Trustee brings such action.

4.2 **Powers of Trustee.** Trustee or Beneficiary may from time to time apply in any court of competent jurisdiction for aid and direction in the execution of the trusts hereunder and the enforcement of the rights and remedies available hereunder, and Trustee or Beneficiary may obtain orders or decrees directing or confirming acts in the execution of said trusts. Grantor shall pay to Trustee reasonable compensation and reimbursement for services and expenses in the administration of the trusts created hereunder, including reasonable attorneys' fees, but in no event more than allowed by any then applicable statute. Grantor agrees to and does indemnify Trustee and Beneficiary against all losses, claims, demands and liabilities which either may incur, suffer or sustain in the execution of the trusts created hereunder or in the performance of any act required or permitted hereunder or by law.

4.3 **Substitution of Trustee.** By a writing signed and acknowledged by Beneficiary and filed for record in the office of the recorder of the county in which the Real Property is situated, Beneficiary from time to time may appoint another trustee to act in the place and stead of Trustee or any successor.

4.4 **Marshaling of Assets.** Grantor hereby expressly waives all rights to require a marshaling of assets by the Trustee or Beneficiary or to require Trustee or Beneficiary to first resort to the sale of any portion of the Premises which might have been retained by Grantor before foreclosing upon and selling any other portion thereof.

4.5 **Nonwaiver.** By accepting payment of any sum secured hereby after its due date or late performance of any obligation secured hereby, Beneficiary shall not waive its right against any person obligated directly or indirectly hereunder or on any indebtedness hereby secured either to require prompt payment or performance when due of all other sums and obligations so secured or to declare a default for

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failure to make such payment. No exercise of any right or remedy by Trustee or Beneficiary hereunder shall constitute a waiver of any other right or remedy allowed herein, in any other document evidencing or securing any Secured Obligation, or at law or in equity. No delay or omission of the Trustee or Beneficiary in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

4.6 Rules of Construction. When the identity of the parties hereto or the context of a provision makes it appropriate, the masculine gender shall include the feminine and neuter, and the singular shall include the plural. The headings of each section are for information and convenience only and shall not limit or affect the contents of any provisions hereof.

4.7 Severability. If any term of this Deed of Trust or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Deed of Trust shall not be affected thereby, and each term of this Deed of Trust shall be valid and enforceable to the fullest extent permitted by law.

4.8 Successors in Interest; Joint and Several Liability. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, executors, administrators, successors and assigns. If Grantor is comprised of more than one person or entity, then all obligations of Grantor hereunder are joint and several and each party comprising Grantor agrees and promises to pay the Secured Obligations. The term "Beneficiary" shall mean the holder and owner, including pledgees, of the Agreement secured hereby, whether or not named as Beneficiary herein.

4.9 Notices. All notices to be given pursuant to this Deed of Trust shall be in writing and shall be sufficient if personally delivered or deposited in the United States Mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the party to whom directed at its address shown above. Notices (as distinguished from payments) will be deemed received when personally delivered or two (2) days after deposit in the U.S. Mail. Any party may change its address set forth herein by giving ten (10) days' prior written notice thereof to all other parties.

4.10 Modifications. This Deed of Trust may not be amended, modified or changed except by a written instrument signed by the parties hereto.

4.11 Attorneys' Fees. If any litigation or arbitration is instituted to enforce or interpret any provision hereof, or to foreclose this Deed of Trust, the prevailing party shall be entitled to collect, in addition to all other amounts and relief, its court costs, title search costs, and other reasonable attorneys' fees, incurred both at and in preparation for trial and any appeal or review, such amount to be set by the court before which the matter is heard. Without limitation on and in addition to the foregoing, Grantor agrees to reimburse Beneficiary for all such costs and fees which Beneficiary may incur in connection with any bankruptcy or similar proceeding wherein the Grantor, or any guarantor, surety or accommodation party is the "debtor," including (without limitation) issues peculiar to Federal bankruptcy law. If Beneficiary is the prevailing party, such costs and attorneys' fees shall be secured by this Deed of Trust.

4.12 Commercial Trust Deed. This Deed of Trust is a commercial trust deed and is not a residential trust deed, as the phrase "residential trust deed" is defined in ORS 86.705, and the provisions of ORS 86.705 through 86.795 applicable to the foreclosure of commercial trust deeds shall apply to this Deed of Trust at the option of Beneficiary. Grantor warrants that the loan secured hereby is for commercial purposes and is not for residential, household, personal or consumer purposes.

4.13 Statutory Notice. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US (BENEFICIARY), CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US (BENEFICIARY) TO BE ENFORCEABLE.

4.14 **Mutual Negotiation.** Beneficiary and Grantor confirm that they have mutually negotiated this Deed of Trust and that none of the terms or provisions of this Deed of Trust shall be presumptively construed against either party.

4.15 **Report of Real Estate Transaction.** Grantor has made or provided for making, or will make or provide for making, on a timely basis, any reports or returns required under Section 6045(e) of the Internal Revenue Code of 1986 as amended (the "Code") (and any similar reports or returns required by state or local law) relating to the Premises, notwithstanding the fact that the primary reporting responsibility may fall on Beneficiary, counsel for Beneficiary, or another party. Grantor's obligations under this paragraph will be deemed to be satisfied if proper and timely reports and returns required under this paragraph are filed by a title company involved in the real estate transaction relating to the Premises, but nothing contained herein shall be construed to require such returns or reports to be filed by Beneficiary or counsel for Beneficiary.

4.16 **Assignment by Beneficiary.** Beneficiary may assign this Deed of Trust in whole or in part to any person and may grant participation in any of its rights under this Deed of Trust, without notice and without affecting Grantor's liability under this Deed of Trust.

Executed as of the date first above written.

GRANTOR:

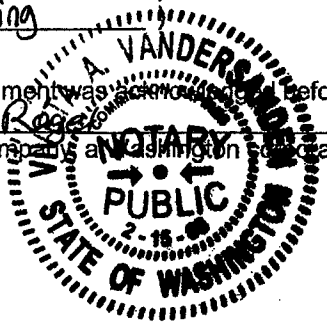
WEYERHAEUSER COMPANY,
a Washington corporation

By: Steven R. Roedel
Name: Steven R. Roedel
Title: President & CEO

By: _____
Name: _____
Title: _____

STATE OF Washington)
) ss.
County of King

This instrument was acknowledged before me this 2nd day of June, 2006, by Steven R. Regel, as President & CEO of Weyerhaeuser Company, a Washington corporation, on behalf of said corporation.



V. A. Vandersand
NOTARY PUBLIC FOR Tacoma
My Commission Expires: 2-15-09

STATE OF _____)
) ss.
County of _____)

This instrument was acknowledged before me this _____ day of _____, 2006, by _____, as _____ of _____, a Washington corporation, on behalf of said corporation.

NOTARY PUBLIC FOR _____
My Commission Expires: _____

Exhibits:
A - Legal Description

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EXHIBIT A

(Legal Description)

DESCRIPTION BASES OF BEARING IS OREGON STATE PLANE SOUTH ZONE

A PARCEL OF LAND LOCATED IN THE EAST ¼ OF THE SOUTHWEST ¼ OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 13 WEST, W.M., IN GOVERNMENT LOT 2 SECTION 3, A PORTION OF SECTION 4, A PORTION OF SECTION 5, AND TRACT 37(BLM MAP 6752) BEING IN A PORTION OF SECTION 6 AND SECTION 7, GOVERNMENT LOTS 1 AND 2 IN SECTION 8, TOWNSHIP 25 SOUTH, RANGE 13 WEST, W.M., COOS COUNTY, OREGON

SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHEAST CORNER OF THE ABOVE MENTIONED SECTION 5; THENCE SOUTHERLY ALONG THE EAST LINE OF SECTION 5 SOUTH 02°33'09" WEST 1305.75 FEET TO THE NORTH 1/16 CORNER COMMON TO SECTIONS 4 AND 5; THENCE SOUTH 87°15'05" EAST 1308.40 FEET TO THE NORTHWEST 1/16 CORNER OF SAID SECTION 4; THENCE SOUTH 87°24'11" EAST 1307.37 FEET TO THE CENTER NORTH 1/16 CORNER OF SAID SECTION; THENCE NORTH 02°34'36" EAST 1309.49 FEET TO THE NORTH ¼ CORNER OF SECTION 4; THENCE SOUTH 87°22'20" EAST 2617.45 FEET TO THE NORTHEAST CORNER OF SECTION 4; THENCE ALONG THE NORTH LINE OF GOVERNMENT LOT 2, SECTION 3 AS DESCRIBED IN COOS COUNTY DEED VOLUME 283, PAGE 317 SOUTH 87°25'35" EAST 1389.98 FEET; THENCE ALONG THE EAST BOUNDARY OF SAID GOVERNMENT LOT 2 AS DESCRIBED IN SAID DEED, S03°52'37"E 330.93 FEET; THENCE S43°59'45"W 437.13 FEET; THENCE S07°40'09"W 658.79 FEET; THENCE S14°45'02"E 346.88 FEET; THENCE S16°03'05"W 675.65 FEET; THENCE S39°25'23"W 163.29 FEET; THENCE S67°32'52"W 229.77 FEET; THENCE S86°04'19"W 301.26 FEET; THENCE N62°26'17"W 462.64 FEET TO THE PROLONGATION OF THE WEST LINE OF SAID GOVERNMENT LOT 2, SECTION 3; THENCE ALONG THE SOUTHERLY BOUNDARY OF GOVERNMENT LOTS 1 AND 2 OF SECTION 4, N45°04'35"W 282.88 FEET; THENCE N33°49'50"W 351.16 FEET; THENCE N14°22'56"W 122.80 FEET; THENCE N79°19'02"W 83.32 FEET; THENCE N31°43'54"W 74.15 FEET; THENCE N58°41'56"W 336.39 FEET; THENCE N42°19'45"W 69.63 FEET; THENCE N12°38'17"E 51.57 FEET; THENCE N13°28'06"W 135.62 FEET; THENCE N63°19'28"W 81.09 FEET; THENCE S79°28'06"W 98.13 FEET; THENCE N75°46'52"W 80.94 FEET; THENCE N87°07'56"W 105.18 FEET; THENCE S73°52'01"W 47.52 FEET; THENCE S48°43'09"W 73.69 FEET; THENCE S88°39'19"W 319.28 FEET; THENCE S47°30'45"W 65.55 FEET; THENCE S83°55'13"W 259.57 FEET; THENCE S79°55'31"W 365.00 FEET; THENCE S22°43'13"W 65.51 FEET; THENCE S01°31'34"W 149.75 FEET TO THE NORTHERLY TIDELAND BOUNDARY DESCRIBED IN DEED INSTRUMENT #74-8-103329 RECORDS OF COOS COUNTY; THENCE EASTERLY ALONG SAID NORTH LINE OF TIDELAND BOUNDARY AS DESCRIBED IN DEED 74-8-103329 SOUTH 87°23'18" EAST 18.78 FEET TO A 2 INCH IRON PIPE; THENCE SOUTH 87°25'01" EAST 712.91 FEET; THENCE SOUTHERLY ALONG SAID TIDELAND BOUNDARY SOUTH 02°35'11" WEST 863.38 FEET; THENCE WESTERLY ALONG SAID TIDELAND BOUNDARY NORTH 87°24'40" WEST 652.62 FEET TO A 2 INCH IRON PIPE; THENCE NORTH 87°22'52" WEST 168.00 FEET TO A ¼ INCH IRON ROD; THENCE NORTH 87°37'54" WEST 29.74 FEET TO A ½ INCH IRON PIPE ON THE EASTERLY RIGHT-OF-WAY BOUNDARY OF JORDAN COVE ROAD; THENCE NORTH 87°25'14" WEST 99.64 FEET TO THE CENTER ¼ OF SECTION 4 ON THE WESTERLY RIGHT-OF-WAY BOUNDARY OF JORDAN COVE ROAD; THENCE NORTHERLY ALONG SAID ¼ SECTION LINE, BEING THE WESTERLY RIGHT-OF-WAY BOUNDARY OF JORDAN COVE ROAD, NORTH 02°35'11" EAST 863.38 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 02°29'03" EAST 241.57 FEET TO A ½ INCH IRON PIPE; THENCE LEAVING SAID RIGHT-OF-WAY ALONG THE SOUTH LINE OF MENASHA CORPORATIONS PARCEL I AS SHOWN ON

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COOS COUNTY SURVEY 11-95 NORTH 87°20'54" WEST 1309.10 FEET TO A ½" IRON PIPE ON THE NORTH-SOUTH 1/16 LINE OF SECTION 4; THENCE SOUTHERLY ALONG THE SAID 1/16 LINE BEING THE WEST LINE OF ROSEBURG LUMBER LOT 3 AS SHOWN ON COOS COUNTY SURVEY 11-95 SOUTH 02°21'07" WEST 255.95 FEET TO A POINT; THENCE LEAVING THE 1/16 LINE, WESTERLY ALONG THE NORTH LINE OF ROSEBURG LUMBER PARCEL 1 AS SHOWN ON SAID SURVEY NORTH 87°25'18" WEST 1309.82 FEET TO A 1 INCH DRILL STEEL ON THE SECTION LINE BETWEEN SECTIONS 4 AND 5; THENCE CONTINUING ALONG SAID NORTH LINE NORTH 87°33'57" WEST 888.27 FEET TO A 3/4 INCH IRON ROD AT THE NORTHWEST CORNER OF ROSEBURG LUMBER PARCEL 2 OF SAID SURVEY; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF ROSEBURG PARCEL 2 SOUTH 02°29'23" WEST 805.12 FEET TO A 3/4" INCH IRON ROD; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF MENASHA CORP. PARCEL 3 SOUTH 02°31'39" WEST 1797.27 FEET TO A 3/4" IRON ROD; THENCE SOUTH 02°31'39" WEST 149.20 FEET TO THE MEAN HIGH WATER LINE OF COOS BAY; THENCE WESTERLY ALONG SAID WATER LINE N78°35'55"W 83.09 FEET; THENCE N84°18'34"W 133.24 FEET; THENCE S88°20'25"W 267.86 FEET; THENCE S62°12'18"W 90.32 FEET; THENCE S85°08'26"W 398.04 FEET; THENCE S65°30'31"W 235.50 FEET; THENCE S59°05'00"W 395.67 FEET; THENCE S55°57'24"W 594.44 FEET; THENCE S27°57'59"W 129.30 FEET; THENCE S59°56'44"W 30.14 FEET; THENCE S70°39'16"W 207.29 FEET; THENCE S56°15'26"W 499.77 FEET; THENCE S53°28'20"W 173.74 FEET; THENCE S50°52'36"W 140.79 FEET; THENCE S38°22'40"W 85.65 FEET; THENCE S00°01'59"W 155.70 FEET; THENCE S19°47'39"W 68.06 FEET; THENCE S71°05'47"W 147.81 FEET; THENCE S70°55'34"W 201.14 FEET; THENCE S79°10'28"W 160.15 FEET; THENCE S67°20'13"W 188.12 FEET; THENCE S61°05'25"W 149.22 FEET; THENCE S27°57'05"W 64.01 FEET; THENCE S84°57'19"W 42.93 FEET; THENCE S56°49'24"W 72.22 FEET; THENCE S83°49'50"W 44.37 FEET; THENCE S50°16'59"W 113.25 FEET; THENCE S14°01'11"E 54.12 FEET; THENCE S38°23'59"E 125.82 FEET; THENCE S15°06'01"E 77.66 FEET; THENCE S05°38'14"W 158.45 FEET TO THE SOUTH LINE OF GOVERNMENT LOT 1, SECTION 8; THENCE ALONG THE SOUTH LINE OF SAID GOVERNMENT LOT 1, N85°55'21"W 528.24 FEET TO THE ¼ SECTION LINE SECTIONS 7 AND 8; THENCE NORTHERLY ALONG THE SECTION LINE BETWEEN SECTIONS 7 AND 8 N02°32'57"E 60.05 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TRACT 37(BLM SURVEY 6752); THENCE LEAVING SAID SECTION LINE SOUTHWESTERLY ALONG SAID TRACT S59°53'28"W 752.80 FEET; THENCE S56°21'45"W 1228.99 FEET; THENCE S80°57'43"W 578.95 FEET; THENCE N82°02'28"W 855.95 FEET; THENCE S48°30'21"W 976.27 FEET; THENCE S54°06'13"W 579.68 FEET; THENCE S83°36'02"W 864.07 FEET; THENCE N25°19'45"E 2273.96 FEET; THENCE N23°36'02"E 3354.59 FEET; THENCE S67°36'30"E 3156.25 FEET TO THE SECTION LINE BETWEEN SECTIONS 7 AND 8; THENCE NORTHERLY ALONG SAID SECTION LINE N02°32'57"E 303.60 FEET TO THE SOUTHWEST CORNER OF SECTION 5; THENCE NORTHERLY ALONG THE SECTION LINE COMMON TO SECTIONS 5 AND 6 N02°45'58"E 2638.42 FEET TO ¼ SECTION CORNER BETWEEN SECTIONS 5 AND 6; THENCE N02°24'50"E 1318.69 FEET TO THE NORTH 1/16 CORNER BETWEEN SECTIONS 5 AND 6; THENCE S82°54'10"E 1323.31 FEET TO THE NORTHWEST 1/16 CORNER OF SECTION 5; THENCE N02°30'51"E 1132.77 FEET TO THE WEST 1/16 CORNER ON THE NORTH LINE OF SECTION 5; THENCE NORTHERLY ALONG THE WEST LINE OF THE EAST ½ OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 24 SOUTH, RANGE 13 WEST, W.M., N02°46'07"E 2636.70 FEET TO A 2-1/2" IRON PIPE WITH BLM BRASS CAP; THENCE EASTERLY ALONG THE NORTH LINE OF SAID EAST ½, S87°19'34"E 1327.28 FEET TO THE CENTER ¼ CORNER OF SECTION 32; THENCE SOUTHERLY ALONG THE CENTER ¼ LINE OF SAID SECTION S02°48'52"W 2632.05 FEET TO THE NORTH ¼ CORNER OF SECTION 5; THENCE EASTERLY ALONG THE NORTH LINE OF SECTION 5 S87°31'39"E 2640.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH ALL TIDELANDS FRONTING THE PREVIOUSLY DESCRIBED PARCEL AS RECORDED IN COOS COUNTY DEED RECORDS; BOOK 283 PAGE 317, BOOK 280 PAGE 737, #74-8-103329, 83-3-7151, AND 97-11-0392.

EXHIBIT A
PDX/068485/144971/MAM/1433591.1

COOS COUNTY CLERK, OREGON TOTAL \$76.00
TERRI L. TURI, CCC, COUNTY CLERK

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EXCEPTING THAT PARCEL AS DESCRIBED IN COOS COUNTY DEED #84-1-06718 TO
COOS BAY/ NORTH BEND WATERBOARD.

EXCEPTING THAT PARCEL 75 FEET EITHER SIDE OF THE EXISTING MAIN
RAIL LINE EXTENDING THROUGH SAID SECTION 3.

PARCEL CONTAINING 1,151.5 UPLAND ACRES ± EXCLUDING TIDELANDS.

EXHIBIT A
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COOS COUNTY CLERK, OREGON TOTAL \$76.00
TERRI L. TURI, CCC, COUNTY CLERK

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