

Return Address

IP Forestry, LLC
398 Shallow Shore Road
Bellingham, WA 98226
Attn: Gordon Iverson



200110050143
Skagit County Auditor
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Document Title(s) (or transactions contained therein):

ISLAND TITLE CO.

B18636✓

1. Bargain and Sale Deed
- 2.

Reference Number(s) of Documents assigned or released:
(on page ___ of documents(s))

Grantor(s) (Last name first, then first name and initials):

1. Trillium Corporation
- 2.
3. ☐ Additional names on page ___ of document.

Grantee(s) (Last name first, then first name and initials):

1. IP Forestry, LLC
- 2.
3. ☐ Additional names on page ___ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

Sec. 5, T35N, R8EWM; Sec. 6, T35 N, R8EWM; Sec. 13, T36N, R3EWM; Sec. 14, T36N, R3EWM;
Sec. 15, T36N, R3EWM; Sec. 23, T36N, R3EWM; Sec. 25, T36N, R3EWM; Sec. 26, T36N, R3EWM;
Sec. 20, T36N, R11EWM; Sec. 29, T36N, R11EWM; Sec. 30, T36N, R11EWM.

☒ Full legal is on page 4-5 of document.

Assessor's Property Tax Parcel/Account Number

Tax Parcel Numbers listed on page 22 of document. 350805-3-002-0008

BARGAIN AND SALE DEED

GRANTOR, TRILLIUM CORPORATION, a Washington corporation, for and in consideration of Ten Dollars and other good and valuable consideration in hand paid, bargains, sells and conveys to GRANTEE, IP FORESTRY, LLC, a Washington limited liability company, that certain real property situated in Skagit County, Washington and more particularly described on Exhibit A (the "Property"), subject to the matters identified on Exhibit B, both attached hereto and incorporated herein by this reference.

Grantor, for itself and its successors in interest, does by these presents expressly limit the covenants of the deed to those herein expressed, and does hereby covenant that against all persons whomsoever lawfully claiming or to claim, by, through or under said Grantor, and not otherwise, it will forever warrant and defend the said described real estate.

DATED this 20th day of September, 2001.

TRILLIUM CORPORATION

#43267
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

OCT 05 2001

Amount Paid \$ 14,688.00
Skagit County Treasurer
By: *[Signature]* Deputy

By

Name: *[Signature]*

Title: *Vice President*

BARGAIN AND SALE DEED
[/b&sdeed]



200110050143

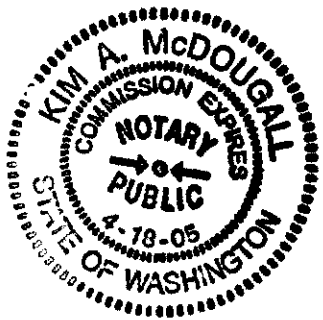
, Skagit County Auditor

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STATE OF WASHINGTON)
) ss.
COUNTY OF WHATCOM)

On this 10th day of September, 2001, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared TIMOTHY C. POTTS, to me known to be the person who signed as SRVICE PRESIDENT of TRILLIUM CORPORATION, the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he was duly elected, qualified and acting as said officer of the corporation, that he was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

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



Kim McDougall
(Signature of Notary)

KIM McDOUGALL
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State
of Washington, residing at BELLINGHAM.
My appointment expires: 4/18/05.

BARGAIN AND SALE DEED
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200110050143
Skagit County Auditor
9/20/01

UNOFFICIAL DOCUMENT



**EXHIBIT A
LEGAL DESCRIPTION**

IN SKAGIT COUNTY, WASHINGTON:

PARCEL 350805: CHALLENGER (PARCEL #48)

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN. SITUATE IN SKAGIT COUNTY, WASHINGTON

PARCEL 350806: CHALLENGER (PARCEL #48)

THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN. SITUATE IN SKAGIT COUNTY, WASHINGTON

PARCEL 360313: BLANCHARD C (PARCEL #46)

THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN; SITUATE IN SKAGIT COUNTY, WASHINGTON
EXCEPT ROAD RIGHTS-OF-WAY

PARCEL 360314: BLANCHARD B (PARCEL #45), BLANCHARD C (PARCEL #46)

THE NORTH HALF OF THE SOUTHWEST QUARTER AND THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN;
EXCEPT ROAD RIGHTS-OF-WAY;
SITUATE IN SKAGIT COUNTY, WASHINGTON

PARCEL 360315: BLANCHARD A (PARCEL #44)

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 3 EAST, W.M., SITUATE IN SKAGIT COUNTY, WASHINGTON.

PARCEL 360322: BLANCHARD A (PARCEL #44)

A STRIP OF LAND 25 FEET WIDE FOR ROADWAY THE CENTERLINE OF SAID STRIP DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 328 FEET SOUTH OF THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER, SECTION 22, TOWNSHIP 36 NORTH, RANGE 3 EAST, W.M., THENCE NORTHEASTERLY TO A POINT ON THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER, 303 FEET EAST OF THE NORTHWEST CORNER THEREOF. SITUATE IN SKAGIT COUNTY, WASHINGTON.

PARCEL 360323: COLONY CREEK (PARCEL #49)

THAT PORTION OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, LYING SOUTHERLY OF THE ROAD; THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER, LYING SOUTHERLY OF THE ROAD AND WESTERLY OF THE OLD RAILROAD; AND THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER, LYING SOUTHERLY OF THE ROAD EXTENDING OVER AND ACROSS SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER IN SECTION 23, TOWNSHIP 36 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN;
EXCEPT ROAD RIGHTS-OF-WAY. SITUATE IN SKAGIT COUNTY, WASHINGTON

PARCEL 360325: COLONY CREEK (PARCEL #49)

THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN;
EXCEPT ROAD RIGHTS-OF-WAY. SITUATE IN SKAGIT COUNTY, WASHINGTON

BARGAIN AND SALE DEED

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PARCEL 360326: COLONY CREEK (PARCEL #49)

THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER; THAT PORTION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER, LYING SOUTHERLY OF THE EASTERLY AND WESTERLY ROAD AND EASTERLY OF THE NORTHERLY AND SOUTHERLY ROAD; THE SOUTH 100 FEET OF THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER, LYING SOUTHERLY AND EASTERLY OF THE ROAD; THE NORTH 100 FEET OF THAT PORTION OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, LYING EASTERLY OF THE ROAD; THE SOUTH HALF OF THE NORTHEAST QUARTER; THAT PORTION OF THE WEST HALF OF THE SOUTHEAST QUARTER, LYING NORTHERLY OF THE CENTERLINE OF COLONY CREEK; AND THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER;

EXCEPT THAT PORTION OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, LYING SOUTHWESTERLY OF COLONY CREEK, ALL IN SECTION 26, TOWNSHIP 36 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN;

EXCEPT ROAD RIGHTS-OF-WAY. SITUATE IN SKAGIT COUNTY, WASHINGTON *

PARCEL 361120: DIOBSUD CREEK (PARCEL #50)

GOVERNMENT LOT 12 OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN; SITUATE IN SKAGIT COUNTY, WASHINGTON;

PARCEL 361129: DIOBSUD CREEK (PARCEL #50)

THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN, SITUATE IN SKAGIT COUNTY, WASHINGTON, SITUATE IN SKAGIT COUNTY, WASHINGTON;

PARCEL 361130: DIOBSUD CREEK (PARCEL #50)

GOVERNMENT LOTS 3 AND 10, SECTION 30, TOWNSHIP 36 NORTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN, SITUATE IN SKAGIT COUNTY, WASHINGTON;

(*Also known as tracts A,B,C,D,E,G,K and L of survey recorded February 13, 1992, in Volume 12 of surveys, Page 100 under Auditor's File No.9202130058.)

BARGAIN AND SALE DEED

[/b&sdeed]



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EXHIBIT B

PERMITTED ENCUMBRANCES

- (a) liens and assessments, both general and special, and other governmental charges which are not yet due and payable as of the Closing;
- (b) all land use restrictions (including environmental, endangered species and wetlands), building and zoning codes and ordinances, and other laws, ordinances, regulations, rules, orders, licenses or determinations of any Governmental Body, now or hereafter enacted, made or issued by any such Governmental Body affecting the Properties;
- (c) all easements (including conservation easements), rights-of-way, road use agreements, covenants, conditions, restrictions, reservations, licenses, agreements and other matters of record;
- (d) all encroachments, overlaps, overhangs, unrecorded easements, variations in area or measurement, rights of parties in possession, lack of access or any other matters not of record which would be disclosed by an accurate survey or physical inspection of the Properties;
- (e) all electric power, telephone, gas, sanitary sewer, storm sewer, water and other utility lines, pipelines, service lines and facilities of any nature on, over or under the Properties, and all licenses, easements, rights-of-way and other agreements relating thereto;
- (f) all existing public and private roads and streets (whether dedicated or undedicated), and all railroad lines and rights-of-way affecting the Properties;
- (g) prior reservations or conveyances of mineral rights or mineral leases of every kind and character;
- (h) inchoate mechanics' and materialmen's liens for construction in progress and workmen's, repairmen's, warehousemen's, and carrier's liens and other similar statutory liens arising in the ordinary course of business;
- (i) all hunting, fishing, apiary, recreational or similar leases or licenses or permits affecting the Properties which do not contain an option to purchase and which (A) have a term of not longer than twelve (12) months or (B) are terminable without premium or penalty by the owner of the Properties upon not greater than ninety (90) days' notice;
- (j) other imperfections of title, easements and encumbrances, if any, which do not materially adversely affect the insurability of title to the Properties or materially detract from the value of or materially interfere with the use of the Properties as commercial timberlands; and

BARGAIN AND SALE DEED
[/b&sdeed]



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EXHIBIT B

PERMITTED ENCUMBRANCES

SCHEDULE B-001

1. Access and utility easement, and the terms, covenants, and provisions thereof, disclosed by 20 acre segregation;
Recorded: November 8, 1990
Auditor's No.: 9011080052, records of Skagit County, Washington
Affects: 330527
2. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: August 13, 1948
Auditor's No.: 421580, records of Skagit County, Washington
In favor of: United States of America
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 330527
3. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 17, 1963
Auditor's No.: 635832, records of Skagit County, Washington
In favor of: United States of America
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 330527
4. Exceptions and reservations as contained in instrument;
Recorded: November 2, 1945
Auditor's No.: 384740, records of Skagit County, Washington
Executed By: Treasurer of Skagit County
Affects: 330527
5. Right of way for road known as Granstrom Road, constructive notice of which is delineated on the Skagit County Assessor's Maps.
Affects: 330527
6. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: August 26, 1966 and July 3, 1975
Auditor's Nos.: 687992 and 820120, records of Skagit County, Washington
In favor of: State of Washington
Affects: 330527

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

20. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD
Affects: 350402
21. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: May 21, 1990
Auditor's No.: 9005210059 and 9005210060, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350403
22. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: May 21, 1990
Auditor's No.: 9005210061, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350403
23. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
Executed By: Three Rivers Timber Company
Affects: 350403
24. Exceptions and reservations as contained in instrument;
Recorded: May 21, 1970
Auditor's No.: 739219, records of Skagit County, Washington
Executed By: Pope and Talbot, Inc.
Affects: 350403
25. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
In favor of: Three Rivers Timber Company
Affects: 350403

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

26. Agreement, including the terms and conditions thereof; entered into;
By: Trillium Corporation
And Between: Georgia - Pacific Corporation
Recorded: October 30, 1990
Auditor's No.: 9010300092, records of Skagit County, Washington
Affects: 350403
27. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350403
28. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350403
29. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: June 8, 1999
Auditor's No.: 9906080074, records of Skagit County, Washington
In favor of: Robert E. Reid
For: Ingress, egress, and utilities
Affects: 350403
30. Agreement, including the terms and conditions thereof; entered into;
By: Trillium Corporation
And Between: Georgia - Pacific Corporation
Recorded: October 30, 1990
Auditor's No.: 9010300092, records of Skagit County, Washington
Affects: 350410
31. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350707

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

38. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350708
39. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 350708
40. Exceptions and reservations as contained in instrument;
Recorded: February 3, 1902
Auditor's No.: 38692, records of Skagit County, Washington
Executed By: W.M. Lindsey and Emma S. Lindsey, his wife
Affects: 350708
41. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 3, 1908
Auditor's No.: 70169, records of Skagit County, Washington
In favor of: Puget Sound and Baker River Railway
Affects: 350708
42. Exceptions and reservations as contained in instrument;
Recorded: November 3, 1908
Auditor's No.: 70169, records of Skagit County, Washington
Executed By: Frank W. Flood
Affects: 350708
43. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
In favor of: Scott Paper Company
Affects: 350708

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

44. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 24, 1925
Auditor's No.: 183093, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350717
45. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350717
46. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 10, 1965
Auditor's No.: 674372, records of Skagit County, Washington
In favor of: Bechtel Corporation, a corporation
Affects: 350717
47. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 350717
48. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 24, 1925
Auditor's No.: 183092, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350718

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

49. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 24, 1925
Auditor's No.: 183093, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350718
50. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 350718
51. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 10, 1965
Auditor's No.: 674372, records of Skagit County, Washington
In favor of: Bechtel Corporation, a corporation
Affects: 350718
52. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: October 22, 1965
Auditor's No.: 673433, records of Skagit County, Washington
In favor of: Bechtel Corporation, a corporation
Affects: 350718
53. Reverter Clause as contained in deed for railroad right of way;
Recorded: November 3, 1908
Auditor's No.: 70169, records of Skagit County, Washington
From: Frank W. Flood
Affects: 350718
54. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 350718

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

55. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: July 31, 1979
Auditor's No.: 7907310019, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350718
56. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 24, 1925
Auditor's No.: 183093, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350805
57. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: October 13, 1988
Auditor's No.: 8810130058, records of Skagit County, Washington
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350805
58. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 24, 1925
Auditor's No.: 183093, records of Skagit County, Washington
In favor of: Puget Sound Power and Light Company
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350806
59. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: October 13, 1988
Auditor's No.: 8810130058, records of Skagit County, Washington
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 350806

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EXHIBIT B

PERMITTED ENCUMBRANCES

60. Right of the public to use Challenger Road, as disclosed by Survey;
Recorded: October 13, 1988
Auditor's No.: 8810130058, records of Skagit County, Washington
Affects: 350807
61. Notice of Moratorium of non-forestry use of land and the terms and provisions thereof;
Recorded: January 7, 2000
Auditor's No.: 200001070017, records of Skagit County, Washington
Affects: 360303
62. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 19, 1999 and December 17, 1999
Auditor's Nos.: 199911190120 and 199912170002, records of Skagit County, Washington
Affects: 360303
63. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360313
64. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: June 30, 1964
Auditor's No.: 652580, records of Skagit County, Washington
In favor of: Olympic Pipe Line Company
Affects: 360313
65. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: April 27, 1954
Auditor's No.: 500917, records of Skagit County, Washington
Affects: 360313
66. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 360313

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

67. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 360314
68. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 19, 1999 and December 17, 1999
Auditor's Nos.: 199911190120 and 199912170002, records of Skagit County, Washington
Affects: 360314
69. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: November 19, 1999 and December 17, 1999
Auditor's Nos.: 199911190120 and 199912170002, records of Skagit County, Washington
Affects: 360315
70. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 360323
71. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: March 26, 1917
Auditor's No.: 118245, records of Skagit County, Washington
Affects: 360322
72. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360325

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

73. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: June 30, 1964
Auditor's No.: 652580, records of Skagit County, Washington
In favor of: Olympic Pipe Line Company
Affects: 360325
74. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 360325
75. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360326
76. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070037, records of Skagit County, Washington
Executed By: Scott Paper Company
Affects: 360326
77. Terms and conditions of Resolution No. 44872 of the Skagit County Commissioners authorizing the opening of Old School Trail Road recorded under Auditor's No. 9305250044, records of Skagit County, Washington.
Affects: 360326
78. Encroachment and Gap disclosed by Survey;
Recorded: May 31, 1988
Volume/Page: 8/9
Auditor's No.: 8805310032, records of Skagit County, Washington
Affects: 360404

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EXHIBIT B

PERMITTED ENCUMBRANCES

79. Exceptions and reservations as contained in instrument;
Recorded: October 4, 1957
Auditor's No.: 556879, records of Skagit County, Washington
Executed By: Richard B. McColley
Affects: 360404
80. Exceptions and reservations as contained in instrument;
Recorded: March 24, 1954
Auditor's No.: 499523, records of Skagit County, Washington
Executed By: August Buschmann and Mathilde Buschmann
Affects: 360406
81. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: September 21, 1928
Auditor's No.: 226964, records of Skagit County, Washington
In favor of: Alger Light & Water Company
Affects: 360408
82. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: September 21, 1928
Auditor's No.: 226964, records of Skagit County, Washington
In favor of: Bloedel Donovan Lumber Mills
Affects: 360408
83. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360426
84. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
Executed By: Three Rivers Timber Company
Affects: 360426

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

85. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360427
86. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
Executed By: Three Rivers Timber Company
Affects: 360427
87. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360434
88. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: July 27, 1984
Auditor's No.: 354249, records of Skagit County, Washington
In favor of: Bloedel Donovan Timber Company
Affects: 360434
89. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
Executed By: Three Rivers Timber Company
Affects: 360434
90. Exceptions and reservations as contained in instrument;
Recorded: December 14, 1989
Auditor's No.: 8912140077, records of Skagit County, Washington
Executed By: Crown Pacific, LTD.
Affects: 360435

continued



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EXHIBIT B

PERMITTED ENCUMBRANCES

91. Exceptions and reservations as contained in instrument;
Recorded: July 7, 1989
Auditor's No.: 8907070041, records of Skagit County, Washington
Executed By: Three Rivers Timber Company
Affects: 360435
92. Easement, including the terms and conditions thereof, disclosed by instrument;
Recorded: August 20, 1911
Auditor's No.: 87086, records of Skagit County, Washington
In favor of: United States of America
Affects: 361120
93. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: November 6, 1937
Auditor's No.: 296307, records of Skagit County, Washington
In favor of: City of Seattle
For: Electric transmission and/or distribution line, together with necessary appurtenances
Affects: 361120
94. Exceptions and reservations as contained in instrument;
Recorded: December 21, 1940
Auditor's No.: 333275, records of Skagit County, Washington
Executed By: Great Northern Railway Company
Affects: 361120
95. Notice of Moratorium of non-forestry use of land and the terms and provisions thereof;
Recorded: December 31, 1998
Auditor's No.: 9812310030, records of Skagit County, Washington
Affects: 361120
96. Exceptions and reservations as contained in instrument;
Recorded: December 21, 1940
Auditor's No.: 333275, records of Skagit County, Washington
Executed By: Great Northern Railway Company
Affects: 361129

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EXHIBIT B

PERMITTED ENCUMBRANCES

97. Notice of Moratorium of non-forestry use of land and the terms and provisions thereof;
Recorded: December 31, 1998
Auditor's No.: 9812310030, records of Skagit County, Washington
Affects: 361129
98. Exceptions and reservations as contained in instrument;
Recorded: December 21, 1940
Auditor's No.: 333275, records of Skagit County, Washington
Executed By: Great Northern Railway Company
Affects: 361130
99. Easement, including the terms and conditions thereof, granted by instrument;
Recorded: April 12, 1973 and October 31, 1973
Auditor's Nos.: 783411 and 792755, records of Skagit County, Washington
In favor of: United States of America
Affects: 361130
100. Notice of Moratorium of non-forestry use of land and the terms and provisions thereof;
Recorded: December 31, 1998
Auditor's No.: 9812310030, records of Skagit County, Washington
Affects: 361130
101. Any prohibition or limitation on the use, occupancy, or improvement of the land resulting from the rights of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water.
102. Right of use, control, or regulation by the United States of America in the exercise of power over navigation.
103. Any question that may arise due to shifting or change in the course of the Whitehall Creek, Colony Creek, Unnamed Creek, Grandy Creek, and Alder Creek or due to said Whitehall Creek, Colony Creek, Unnamed Creek, Grandy Creek, and Alder Creek having shifted or changed its course.
104. Right of the State of Washington in and to that portion of the property described herein, if any, lying in the bed or former bed of the Whitehall Creek, Colony Creek, Unnamed Creek, Grandy Creek, and Alder Creek, if navigable.

continued


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EXHIBIT B

PERMITTED ENCUMBRANCES

112. Agreement, including the terms and conditions thereof; entered into;
By: Trillium Corporation
And Between: Shamrock Lands, Inc.
Recorded: July 31, 2000
Auditor's No.: 200007310104, records of Skagit County, Washington
Providing: Access license agreement and royalty agreement
113. Any unpatented mining claims and all matters and rights relating thereto.

- END OF SCHEDULE B-001 -



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**SKAGIT COUNTY
FEE PARCELS
TAX PARCEL NUMBERS**

350805-3-002-0008
350806-4-001-0014
360313-3-003-0001
360313-3-004-0000
360314-3-001-0002
360314-3-002-0001
360314-4-001-0000
360315-3-003-0009
360315-3-004-0008
360322-2-002-0003
360323-4-001-0009
360323-4-011-0007
360323-4-009-0001
360325-2-003-0009
360326-1-001-0002
360326-1-003-0000
360326-1-004-0009
360326-1-005-0008
360326-4-001-0006
360326-4-002-0005
361120-0-002-0009
361129-2-001-0007
361130-0-001-0008



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