WHEN RECORDED RETURN TO:

Michael I. Freeman, P.C. 520 Lake Cook Rd, Suite 350 Deerfield, IL 60015



Skagit County Auditor

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Chicago Title Insurance Company

701 5th Avenue - Suite 1700 - Seattle, Washington 98104 DOCUMENT TITLE(s) 1. QUIT CLAIM DEED 2. 3. REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED: Additional numbers on page GRANTOR(s): 1. LBV Timber, LLC, a Delaware Limited Liability Company 3. Additional names on page _____ of the document 1. GMO Forestry Fund 3, LP, a Delaware Limited Partnership 2. 3. Additional names on page _____of the document ABBREVIATED LEGAL DESCRIPTION: Sections 13 and 14, T36N, R3EWM [X] Complete legal description is on page 3 of the document ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s): P47851, P47852, P47888, P47889, P47892 [(sign only if applicable) I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Signature

This cover sheet is for the County Recorder's indexing purposes only. The Recorder will rely on the information provided on the form and will not read the document to verify the accuracy or completeness of the indexing information provided herein.

When recorded return to: Michael I. Freeman, P.C. Address: 520 Lake Cook Rd. Suite 350

Deerfield, IL 60015

Quitclaim Deed

The Grantor for and in consideration of ten (10) dollars and other good and valuable consideration in hand paid, conveys and quitclaims to GMO Forestry Fund 3, LP, a Delaware limited partnership the real estate, situated in the County of Skagit, State of Washington described on Exhibit A attached hereto.

Dated March 31, 2003.

LBV Timber, LLC a Delaware Limited Liability Company By: Lincolnwood Building Venture, LLC, its Sole Member

Mark R. Pattis

Its: Manager

State of Illinios

County of Lake

On this _______ day of April, 2003 before me, the undersigned, a Notary Public in and for the State of Illinios, duly commissioned and sworn, personally appeared

Mark R. Pattis

to me know to be the Manager of

Lincolnwood Building Venture, LLC, who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of Lincolnwood Building Venture, LLC as the Managing Member of LBV Timber LLC, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of

Illinois

SKAGIT COUNTY WASHINGTON REAL ESTATE EXCISE TAX

OCT 15 2003

Amount Paid \$ Skagit Co. Treasurer

Deputy

OFFICIAL SEAL ESTHER ROSE STATE OF ILLI MY COMMISSION EXPIRES: 09-27-06

Skagit County Auditor

Order No.:

C26823

EXHIBIT "A"

PARCEL 360313

The West Half of the Southwest Quarter of Section 13, Township 36 North, Range 3 East of the Williamette Meridian;

EXCEPT road rights-of-way.

PARCEL 360314

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.

ALL Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -

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