



LINCOLN-HILLTOP Tree Farm

APPENDIX





**Transaction Identification Data, for which the Company assumes no liability as set forth in
Commitment Condition 5.e.:**

Issuing Agent: First American Title Insurance Company National Commercial Services Issuing Office: 200 SW Market Street, Suite 250, Portland, OR 97201 Issuing Office's ALTA® Registry ID: 1153372 Commitment Number: NCS-1271197-OR1 Issuing Office File Number: 7089-4293844 Property Address: Timber Land - Lincoln County, , OR Revision Number:	Escrow Officer Name: Melissa Cohen Escrow Officer Number: Escrow Assistant Name: Cori Wiggins Escrow Assistant Number: (503)795-7619 Escrow Assistant Email: cwiggins@firstam.com Title Officer Name: Steve Manome Title Officer Number: (503)219-8742 Title Officer Email: smanome@firstam.com
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SCHEDULE A

1. Commitment Date: July 25, 2025 at 8:00 a.m.
2. Policy to be issued:
 - a. ALTA® Standard Owner's Policy
Proposed Insured: To Be Determined
Proposed Amount of Insurance: \$1,500,000.00
The estate or interest to be insured: See Item 3 below
3. The estate or interest in the Land at the Commitment Date is:

Fee Simple
4. The Title is, [at the Commitment Date, vested in:](#)

Port Blakely Tree Farms (Limited Partnership), a Washington limited partnership
5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof

First American Title Insurance Company

By:

Authorized Signatory

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Commitment No. NCS-1271197-OR1

SCHEDULE B, PART I—Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. If a proposed mortgage or deed of trust will secure, in whole or in part, construction advances, in order to consider providing coverage against statutory liens for services, labor, or materials arising from construction of improvements or work related to the Land, the Company will require:
 1. Project budget, including hard costs, soft costs, equity contributions, and sources and uses.
 2. An indemnity agreement on a form to be provided, and executed by indemnitor(s) approved, by the Company.
 3. Direct contract(s) with any general contractor(s), including projected schedule for completion of construction.
 4. Draft loan agreement detailing construction advance disbursement controls (or separate disbursement agreement, if applicable) and guaranty/ees.
 5. An appraisal, if lender has required one.

Upon receipt and review of the foregoing, the Company reserves the right to require additional documentation. The cost for construction lien coverage will vary depending on if we issue up front coverage or incremental coverage:

1. Full upfront coverage - the cost is \$2.50 per thousand of the loan amount in addition to the title insurance policy fee.
2. Incremental coverage - the cost is \$1 per thousand of the loan amount in addition to the title insurance policy fee.

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Commitment No. NCS-1271197-OR1

SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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 Land 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 on the subject Land onto adjoining land or of existing improvements located 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, equipment rental or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the public records.

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The exceptions to coverage 1-5 inclusive as set forth above will remain on any subsequently issued Standard Coverage Title Insurance Policy.

In order to remove these exceptions to coverage in the issuance of an Extended Coverage Policy the following items are required to be furnished to the Company; additional exceptions to coverage may be added upon review of such information:

- A. Survey or alternative acceptable to the Company
- B. Affidavit regarding possession
- C. Proof that there is no new construction or remodeling of any improvement located on the Land. In the event of new construction or remodeling the following is required:
 - i. Satisfactory evidence that no construction liens will be filed; or
 - ii. Adequate security to protect against actual or potential construction liens;
 - iii. Payment of additional premiums as required by the Industry Rate Filing approved by the Insurance Division of the State of Oregon
- 6. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
- 7. Water rights, claims to water or title to water, whether or not such rights are a matter of Public Record.
- 8. NOTE: Although we are not including a general access exception, the Company reserves the right to add access exceptions when that analysis is complete.
- 9. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.
- 10. Taxes for the fiscal year 2025-2026 a lien due, but not yet payable
- 11. Rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of unnamed creeks, if any.
- 12. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.

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13. Easement, including terms and provisions contained therein:
Recording Information: January 21, 1957 in [Book 182, Page 574](#), Deed Records
In Favor of: United States of America, acting by and through the Forest Service, U.S. Department of Agriculture
For: Easement and right of way
14. Easement, including terms and provisions contained therein:
Recording Information: June 24, 1957 in [Book 185, Page 504](#), Deed Records
In Favor of: United States of America, acting by and through the Forest Service, U.S. Department of Agriculture
For: Easement and right of way
15. Easement, including terms and provisions contained therein:
Recording Information: April 22, 1959 in [Book 199, Page 67](#), Deed Records
In Favor of: United States of America, acting by and through the Forest Service, U.S. Department of Agriculture
For: Easement and right of way
16. Easement, including terms and provisions contained therein:
Recording Information: July 20, 1960 in [Book 209, Page 553](#), Deed Records
In Favor of: United States of America, acting by and through the Forest Service, U.S. Department of Agriculture
For: Easement and right of way
17. Easement, including terms and provisions contained therein:
Recording Information: July 06, 1987 in [Book 183, Page 0927](#), Microfilm Records
In Favor of: United States of America
For: Roadway
18. Easement, including terms and provisions contained therein:
Recording Information: July 06, 1987 in [Book 183, Page 0931](#), Microfilm Records
In Favor of: United States of America
For: Roadway
19. Order, including terms and provisions thereof.
Recorded: September 07, 2011 as Instrument No. [2011-08310](#), Records of Lincoln County

-END OF EXCEPTIONS-

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INFORMATIONAL NOTES

NOTE: We find no judgments or United States Internal Revenue liens against TBD

NOTE: Taxes for the year 2024-2025 PAID IN FULL

Tax Amount:	\$1,851.17
Map No.:	12-09-00-00-02500
Property ID:	R100085
Tax Code No.:	260

NOTE: According to the public record, the following deed(s) affecting the property herein described have been recorded within 24 months of the effective date of this report: Statutory Special Warranty Deed recorded August 31, 2023 as Instrument No. [2023-06055](#), SDC Tillamook, LLC to Port Blakely Tree Farms (Limited Partnership).

NOTE: We find no outstanding voluntary liens of record affecting subject property. An inquiry should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any security interest in the subject property.

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Commitment No. NCS-1271197-OR1

EXHIBIT A

The Land referred to herein below is situated in the County of Lincoln, State of Oregon, and is described as follows:

BEING A TRACT OF LAND LOCATED IN, SECTIONS 10 & 15, TOWNSHIP 12 SOUTH, RANGE 9 WEST OF THE WILLAMETTE MERIDIAN, LINCOLN COUNTY, OREGON AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 10 AND U.S. LOTS 3 AND 4 OF SECTION 15, TOWNSHIP 12 SOUTH, RANGE 9 WEST OF THE WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON.

NOTE: THIS LEGAL DESCRIPTION WAS CREATED PRIOR TO JANUARY 1, 2008.

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**ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE COMPANY**

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.


THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

FIRST AMERICAN TITLE INSURANCE COMPANY


Sally F. Tyler, President


Lisa W. Cornehl, Secretary

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

- 2.** If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

- 3.** The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;

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- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions; and
- g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or

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- oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
- 8. PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

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REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (this "Agreement") is made this ____ day of August, 2025, by and between PORT BLAKELY TREE FARMS (LIMITED PARTNERSHIP), a Washington limited partnership, or Assigns ("Seller"), and _____ ("Buyer") for purchase and sale of approximately 170.6 acres, more or less, of real property situated in Lincoln County, Oregon, and legally described on Exhibit A attached hereto and incorporated herein by reference, together with all rights appurtenant thereto and all improvements, fixtures, timber (standing, dead or downed), and to the extent owned by Seller without warranty, all minerals, and sand, rock and gravel located therein or thereon, subject to the Permitted Exceptions specified herein (collectively, the "Property").

Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the Property for the price and upon the terms and conditions described below.

1. PURCHASE PRICE: PAYMENT; DEPOSIT.

The total purchase price for the Property is U.S.\$_____ (the "Purchase Price") which amount shall be paid in cash or other immediately available funds upon Closing. Accompanying this Agreement is Buyer's earnest money deposit for U.S.\$_____ (the "Deposit") payable to First American Title Insurance Company, National Commercial Services, Melissa Cohen, J.D., Commercial Escrow Officer ("Closing Agent") as the closing agent to be held in escrow and disbursed by the Closing Agent on the terms and conditions of this Agreement. The Deposit shall apply to the purchase price at closing. If there is a failure of any condition to Buyer's obligation to close hereunder or if Seller fails, without legal excuse, to close as required herein, the Deposit shall be promptly returned to Buyer. Buyer's acceptance of such refund of the Deposit shall not constitute an election of remedies or a waiver of any other remedy available to Buyer. If Buyer fails, without legal excuse, to close as required herein, the Deposit shall be forfeited to Seller as Seller's sole and exclusive remedy for Buyer's failure to close without legal excuse.

2. CLOSING DATE.

The terms "Closing Date" or "Date of Closing", as used herein, shall mean the date Closing occurs. The term "Closing", as used herein, shall mean the Closing of this transaction, as evidenced by the delivery of all documents necessary for the conveyance of the Property, the recordation of the Special Warranty Deed, and payment of all funds required to complete the purchase contemplated herein.

This sale shall be closed in the office of the Closing Agent located at 200 SW Market Street Suite 250, Portland, Oregon 97201, on or before _____ (the "Closing Date"); provided, however, the Closing Deadline shall be automatically extended for up to three (3) business days as may be required by either party to deliver into escrow any required documents

or funds. Buyer and Seller shall deposit in escrow with Closing Agent all instruments, documents and monies necessary to complete the sale in accordance with this Agreement. If the sale fails to close by the Closing Deadline, and Buyer is not in default hereunder, the Deposit shall be promptly refunded to Buyer and the Closing Deadline shall be the termination date of this Agreement.

3. PRORATIONS: CLOSING COSTS.

Taxes and assessments for the current year shall be prorated as of the Date of Closing.

At Closing, Seller shall pay the premium for an owner's standard coverage title insurance policy (without endorsements or extended coverage) in the insured amount of the Purchase Price; transfer taxes, if any; one-half (1/2) of the Closing Agent's escrow fee; the commission payable to Seller's broker; costs and fees to clear Seller's encumbrances; and Seller's legal fees.

At Closing, Buyer shall pay the cost of recording any instrument required to perfect Buyer's title to the Property and Buyer's financing; Buyer's legal fees; one-half (1/2) of Closing Agent's escrow fee; the cost of any special endorsements to the owner's title insurance policy as Buyer may require, and the additional cost of extended coverage title insurance if Buyer elects to obtain such form of title insurance; all costs associated with Buyer's financing; and all costs of any survey, environmental reports or inspections, timber cruise, and other due diligence costs of Buyer.

If the Property is removed from its zoning or forestland or other classification due to this transaction or any act of Buyer, Buyer shall be obligated to pay all taxes, penalties and interest that become due or assessable on account of such removal. Buyer shall be responsible for and shall defend, indemnify, and hold Seller harmless from and against all taxes, penalties, interest, claims, costs, fees (including attorneys' fees and costs), damages, assessments, (including ad valorem real property tax assessments or reassessments), lawsuits, and liabilities of any kind whatsoever incurred by Seller if either Buyer's acquisition of the Property or Buyer's use of the Property after Closing results in a change in the zoning, forestland or other classification applicable to the Property. The provisions of this indemnity shall survive the Closing and any termination of this Agreement and shall not be limited by any other provision of this Agreement.

4. COMMISSIONS.

Seller is represented by David Brinker with Made Out West Land Company, LLC, and Buyer is represented by _____

Seller hereby agrees to pay the brokerage fee up to ____% or \$_____.

Buyer and Seller each agree to indemnify each other against, and hold the other harmless from, any and all loss, damage, liability, cost or expense, including attorneys' fees, suffered or incurred by it arising out of or relating to any claim for real estate commission or broker fees in excess of the agreed amount herein.

5. CONVEYANCE OF TITLE.

On closing, Seller shall execute and deliver to Buyer a Special Warranty Deed. Seller shall warrant title only in connection with lawful claims done or suffered by Seller, and shall convey title to the Property on an "AS-IS" basis expressly subject to the general and special title exceptions disclosed in the Commitment, and further subject to the following, which exceptions shall be included in the Deed: (a) liens for taxes, assessments and other governmental charges which are not yet due and payable as of the Closing; (b) all land use (including environmental and wetlands), building and zoning laws, regulations, codes and ordinances affecting the Property; (c) any rights of the United States of America, the State in which the Property is located or others in the use of and continuous flow of any brooks, streams or other natural water courses or water bodies within, crossing or abutting the Property, including, without limitation, riparian rights and navigational servitudes; (d) title to that portion of the Property, if any, lying below the mean high water mark of abutting tidal waters, navigable rivers and/or great ponds; (e) all easements, rights-of-way, water rights, licenses and other such similar encumbrances apparent or of record; (f) all existing public and private roads and streets and all railroad and utility lines, pipelines, service lines and facilities; (g) all encroachments, overlaps, boundary line disputes, shortages in area, parties in possession, cemeteries and burial grounds and other matters not of record which would be disclosed by an accurate survey or inspection of the Property; (h) prior reservations or conveyances of mineral rights or mineral leases of every kind and character; and (i) any loss or claim due to lack of access to any portion of the Property, (collectively, the "Permitted Exceptions"). Buyer shall be entitled to possession of the Property at Closing, subject to the Permitted Exceptions. Buyer shall not enter onto the Property prior to Closing without Seller's prior written consent, in its sole discretion

6. TITLE INSURANCE.

As soon as reasonably possible after the date of this Agreement, but in any event no later than fifteen (15) days after the date of this Agreement, Seller will provide Buyer with a preliminary commitment for standard coverage owner's title insurance covering the Property and issued by First American Title Insurance Company (the "Commitment") together with copies of all exceptions set forth therein. Buyer shall have at minimum twenty (20) days after receipt of the Commitment to review the condition of title and will notify Seller prior to closing of its disapproval of any exception shown in the Commitment or any supplement thereto.

Seller will cause the title company to issue to Buyer at closing an ALTA standard coverage owner's policy of title insurance (Form 2006) pursuant to the Commitment, together with such special endorsements thereto as Buyer may require, dated as of the closing date and insuring Buyer in the amount of the purchase price against loss or damage by reason of defect in Buyer's title to the Property and such other matters as are insured against by such policy and endorsements, subject only to the printed exclusions and general exceptions appearing in the policy form and those exceptions approved by Buyer; provided, the cost of any such special endorsements to the title policy required by Buyer shall be borne by Buyer. If the Property is benefited by any recorded access easement(s), then such access easement(s) shall be part of the estate insured by the Owner's title insurance policy. Seller shall provide the title company

issuing the policy with such affidavits and assurances as it may require in connection with issuance of such title policy or special endorsements.

If the title insurance to which Buyer is entitled under this Agreement is not fully available or issued at closing, Buyer may elect to terminate this Agreement and receive a refund of the Deposit or may proceed to closing despite such deficiencies in the available title insurance or, if such deficiencies in the available title insurance is due to Seller's default under this Agreement, Buyer may pursue all remedies available to it at law or in equity, including damages and/or specific performance.

Neither Seller nor Buyer shall be required to close and this Agreement shall terminate if any exception disapproved by Buyer cannot be or is not removed by the termination date; provided, however, that Buyer may elect to waive its disapproval of such exception(s) and close on the remaining terms. Notwithstanding the foregoing, Seller shall remove on or before closing all monetary liens and encumbrances affecting the Property and all encumbrances of any type affecting the Property (including, without limitation, unrecorded agreements) arising after the date of this Agreement, and Seller's failure to do so by the termination date shall constitute a material default of this Agreement by Seller. Exceptions, liens and encumbrances to be discharged by Seller may be paid out of the purchase price at closing.

7. SUBSEQUENT ACTS.

Between the date of this Agreement and the Closing Date, Seller shall maintain their property and keep it in a condition at least as good as on the date of this Agreement, subject to casualty damage as provided in Paragraph 8 below. Seller shall not cut or remove any timber, harvestable crop, improvements, minerals, sand, gravel, or other item or natural resource from their property or enter into any contract or agreement for the same after the date of this Agreement without prior, written approval from Buyer, which may be withheld in Buyer's sole discretion.

8. RISK OF LOSS; CONDEMNATION.

Risk of loss of or damage to the Property shall be borne by the Seller until the date of closing. If the Property or any portion thereof is taken in condemnation or damaged by fire or other casualty prior to closing, Seller shall immediately notify Buyer, and Buyer may elect to terminate this Agreement and receive a refund of the Deposit or to close on the terms hereof; provided, however, that Seller shall not cause or permit any casualty or damage to the Property, and if Seller does cause or permit any such casualty or damage to the Property, Buyer shall have all remedies available at law or in equity. If a bankruptcy filing is made by or against Seller prior to closing, Buyer shall not be obligated to close unless such bankruptcy is dismissed prior to the termination date, and Buyer may, at its option, elect to terminate this Agreement by written notice to Seller in which event the Deposit shall be returned to Buyer.

9. SELLER REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer that:

1. Seller, and the person signing on its behalf, has full right, power and authority to enter into and perform this Agreement, and the execution and performance of this Agreement has been duly authorized by all necessary action on the part of Seller. The execution and performance of this Agreement by Seller does not require the consent of any other person, court or entity, and does not conflict with or breach any agreement, order, judgment or decree that is binding on Seller. Seller is duly organized and validly existing in the state of its formation and is in good standing under the laws of such state and under the laws of the State of Oregon.

Seller is not a "foreign " person or entity for purposes of Section 1445 of the Internal Revenue code. Prior to closing, Seller shall execute and deliver to Closing Agent a certificate of non-foreign status which meets the I.R.C. Section 1445 Foreign Investment in Real Property Tax Act requirements necessary to eliminate any withholding obligation of Buyer.

10. BUYER REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller that:

1. Buyer, and the person signing on its behalf, has full right, power and authority to enter into and perform this Agreement, and the execution and performance of this Agreement has been duly authorized by all necessary action on the part of Buyer. The execution and performance of this Agreement by Buyer does not require the consent of any other person, court or entity, and does not conflict with or breach any agreement, order, judgment or decree that is binding on Buyer. If Buyer is an entity, Buyer is duly organized and validly existing in the state of its formation and is in good standing under the laws of such state and under the laws of the State of Oregon.

2. Buyer has sufficient funds to close this transaction.

3. Prior to closing, Buyer shall not (i) do anything to create any liens, claims, restrictions or encumbrances against the Property, or (ii) change or attempt to change the land use, zoning, tax, environmental, permitting or other governmental or regulatory classification, status or condition of the Property. If any violation of this Section occurs, Seller shall have the right, in addition to any other available remedy, to terminate this Agreement and the Deposit shall thereupon be disbursed to Seller.

11. SELLER'S DISCLAIMER: "AS IS" SALE.

Buyer has examined the Property and is purchasing the Property solely on the basis of Buyer's own examination and evaluation thereof. Neither Seller nor any agent, officer or employee of Seller makes or has made any representations or warranties and neither Seller nor any agent, officer or employee of Seller shall in any way be liable for or with respect to : (1) the condition, value, merchantability, quality or fitness of the Property or any timber, improvements, roads or fixtures thereon; (2) the suitability of the Property for commercial timber harvest, subdivision or real estate development or for any use whatsoever; (3) any applicable forestry, land use, zoning, building, environmental, endangered or protected species, or fire laws, regulations, rules or

ordinances or moratoriums or compliance therewith; (4) the existence or availability of water or utilities to the Property or water hookups; (5) the area or acreage of the Property, the timber volume or quantity, the age classification(s) of the timber or the species of timber; (6) the availability of permits for harvesting timber from the Property or for developing, subdividing or improving the Property; (7) access to the Property or the suitability thereof; (8) drainage, wetlands, shorelands, slope stability, critical areas or environmentally sensitive areas, boundaries, views, or encroachments; (9) the presence of endangered, threatened or protected species, or the nesting sites, waterways or critical or protected habitat of same; (10) the presence of any underground tanks, environmental contamination or toxic or hazardous substances in, on or under the Property or groundwater thereof or of any adjacent property; (11) the existence of any moratorium affecting the Property or use or development thereof; or (12) the existence of any treaty, tribal, Native American or other aboriginal rights, claims or restrictions against the Property or area in which the Property is located, whether based on historical use(s) of the Property or the area in which the Property is located, the presence of any religious, archeological or historical cultural resources, artifacts, features, or remains on the Property or in the area in which the Property is located, or otherwise.

Buyer assumes the responsibility and risks of all defects and conditions, including such defects and conditions, if any, that cannot be observed by casual inspection, including, without limitation, all environmental conditions and the possible presence of environmental contamination and/or toxic or hazardous substances. Buyer has inspected the Property, is satisfied with the condition of the Property, and will be relying entirely on its inspection of the Property. Buyer has independently ascertained the applicable zoning, forestry, land use, environmental, endangered and protected species and other ordinances, rules, regulations, restrictions, laws and moratoriums affecting the Property and accepts the Property subject thereto. Buyer accepts the land, timber, improvements and fixtures and all other aspects of the Property in their present "AS IS" condition, without any representation or warranty, express or implied, and waives and releases all claims against Seller with regard to any condition affecting the Property, including, without limitation, any environmental contamination of or the presence of hazardous or toxic substances in, on or under the Property or migrating to or from the Property or groundwater thereof or any adjacent property, and agrees to indemnify and defend Seller, from and after Closing, against all claims and liabilities pertaining to the Property or any such condition affecting the Property.

Buyer further acknowledges that any information, whether written or oral, or in the form of maps, surveys, cruise data, inventory information, plats, soil reports, engineering studies, environmental studies, inspection reports, plans, specifications, or any other information whatsoever, without exception, pertaining to the Property and the timber thereon, any and all other matters concerning the condition, suitability, integrity, marketability, compliance with law, or other attributes or aspects of the Property and the timber thereon, is furnished to Buyer solely as a courtesy, and neither Seller nor its representatives have verified the accuracy of any statements or other information therein contained nor the qualifications of the persons preparing such information. Neither Seller nor its representatives warrant the accuracy of any information contained therein in any way.

12. NOTICE; BUYER'S COVENANT.

Buyer acknowledges that the Property lies in close proximity to commercial timberland owned by Seller. Seller's operation of commercial timberland involves usual and customary forest practices, which are protected under ORS 30.930 to 30.949 "Farming and Forest Practice".

Buyer further acknowledges that the forest practices include management and harvesting of timber, disposal of slash (including, without limitation, slash burning and other controlled burning), reforestation, application of chemicals, road construction and maintenance, transportation of forest products, commercial management of mineral resources that includes, without limitation, the development, production and extraction of rock, sand, and gravel, and other accepted and customary forest practice activities and mining operations conducted in accordance with federal, state, and local laws. Said forest practices ordinarily and necessarily produce noise, dust, smoke, and other conditions which may conflict with Buyer's use of the Property. Such forest practices are reasonable and shall not be found to constitute a nuisance. Buyer, its heirs, successors and assigns hereby waive and release all rights arising under common law to assert objections to Seller's (and its heirs, successors, and assigns) normal, necessary and non-negligent forest practices legally conducted on such commercial timberland, including any and all claims related to the application of chemicals, pesticides and herbicides, on commercial timberland. It is intended and agreed by the parties that this covenant shall be a part of the Deeds described herein, and of the public record and forever remain a restrictive covenant running with the Property and any land adjacent to the Property hereafter acquired by Buyer.

13. CLOSING DELIVERIES.

1. At or before Closing, Seller shall deliver or cause to be delivered to escrow:
 - a. An executed and acknowledged original Special Warranty Deed substantially in the form of Exhibit B, conveying the Property to Buyer, free and clear of encumbrances created or suffered by Seller, subject only to the Permitted Exceptions;
 - b. An executed and acknowledged original Assignment and Assumption of Easement Rights substantially in the form of Exhibit C;
 - c. An executed and acknowledged Owner's Affidavit in favor of Title Company, as provided in this Agreement;
 - d. A certificate affirming that Seller is not a disregarded entity or a "foreign person" as defined in I.R.C. Section 1445, and a certificate or other documentary evidence complying with ORS 314.258 that is reasonably acceptable to the Title Company sufficient to assure the Title Company that no withholding is required under ORS 314.258; and
 - e. Such other documents, certificates, and instruments of conveyance and transfer as may reasonably be necessary to close the purchase and sale of the Property

to Buyer.

2. At or before Closing, Buyer shall deliver or cause to be delivered to escrow:

- a. The Purchase Price, subject to adjustments and prorations pursuant to this Agreement;
- b. An executed and acknowledged original Assignment and Assumption of Easement Rights substantially in the form of Exhibit C;
- c. Such other documents, certificates, and instruments of conveyance and transfer as may reasonably be necessary to close the purchase and sale of the Property from Seller.

14. ASSIGNMENT.

Buyer shall not assign its rights hereunder to any person or entity without the prior written consent of Seller, which may be withheld in Seller's sole discretion. Any such assignment made without Seller's prior written consent shall be voidable at Seller's option and shall entitle Seller to terminate this Agreement and receive the Deposit. Seller or Buyer may wish to complete this transaction (or portion thereof) pursuant to Section 1031 of the Internal Revenue Code, utilizing the services of a "qualified intermediary" as defined in Treasury Regulation § 1.1031(k)(g)(4)(iii) (the "**Intermediary**") to effectuate such Section 1031 exchange. The party electing to utilize an Intermediary (the "**Electing Party**") is to give notice to the Escrow Agent and the other party of any intent to close subject to a Section 1031 exchange, not less than five (5) Business Days prior to the Closing. Notwithstanding an assignment under Section 15 above, substitution of an Intermediary to act in place of the Electing Party shall not release the Electing Party from its obligations under this Agreement. The Electing Party agrees to unconditionally guarantee the full and timely performance by the Intermediary of the representations, warranties, obligations, and undertakings of the Intermediary regarding a Section 1031 exchange, and in the event of breach, the other party may proceed directly against the Electing Party without the need to join the Intermediary. The other party agrees to cooperate with the Electing Party in executing documents as are reasonably necessary or appropriate to effectuate a Section 1031 exchange. In cooperating with the Electing Party, the other party shall not be obligated to incur any additional liability or expense or take title to any other property, and any additional expense incurred by the other party, due solely to the Electing Party's exchange, shall, if reasonable and documented, be reimbursed by the Electing Party at Closing.

15. CONFIDENTIALITY.

No party shall not cause this Agreement or any memorandum or notice hereof to be recorded or placed of public record, nor shall either party disclose, prior to Closing, the Purchase Price of the Property or any other terms and provision of this Agreement, or information it discovers about the Property to any third party other than its lender, appraiser, attorney or representative integrally involved in this transaction on behalf of Buyer. Neither party shall issue a press release to the public with respect to the entry into this Agreement or the Closing of the transaction

contemplated hereby, prior to closing and recording of the conveyance instruments transferring fee title to the Buyer.

16. STATUTORY NOTICES.

The parties acknowledge the following notice, which notice will also be included in the deed:

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES.

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.

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 VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES 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.

ANY RECENTLY HARVESTED PORTIONS OF THE PROPERTY MUST BE REFORESTED UNDER STATE FOREST PRACTICES REGULATIONS DEFINED UNDER ORS 527.745 AND ORS 527.665. THE OBLIGATION TO CARRY OUT ANY REQUIRED REFORESTATION IS CONVEYED WITH THE PROPERTY. BUYER ACCEPTS AND ASSUMES THE OUTSTANDING REFORESTATION OBLIGATIONS AND WILL CONTACT THE LOCAL REGULATORY AGENCY FOR INFORMATION REGARDING REFORESTATION AND OTHER FORESTRY OBLIGATIONS.

17. DEFAULT; ATTORNEYS' FEES.

If Buyer fails without legal excuse to complete the purchase of the Property under this Agreement on or before the Closing Deadline, then the Closing Agent shall immediately pay the Deposit to Seller, and Buyer immediately shall forfeit the Deposit to Seller, as Seller's sole and exclusive remedy for Buyer's failure to complete the purchase of the Property under this Agreement. The parties agree and acknowledge that (a) Seller would suffer damages by reason of a failure of this transaction to close, (b) the exact amount of such damages would be difficult to ascertain and to prove with certainty, (c) the Deposit constitutes a fair and reasonable estimate of the actual damages Seller would suffer, and (d) the parties (and/or their

representatives) have negotiated and attempted, in good faith, to estimate the amount of such damages and to compensate Seller therefore as set forth herein.

If Closing shall not occur solely due to the default of Seller, Buyer's remedies shall be limited to either (x) return of the Deposit and termination of this Agreement, or (y) specific performance of Seller's obligation to convey the Property to Buyer.

In the event any proceeding is instituted to enforce or interpret any of the terms of this Agreement, or of any document required hereby, or to enforce any right arising out of or in any way connected with this Agreement, or any document required hereby, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorneys' fees both at trial and on appeal, in addition to all other sums provided by law, including reasonable title insurance company charges or fees and reasonable and necessary expert witness fees. In addition, if Buyer is the subject of bankruptcy proceedings, then Buyer shall reimburse Seller all attorneys' fees and costs incurred by Seller in connection with such proceedings. This provision shall survive the Closing and any termination of this Agreement and shall not be limited by any other provision of this Agreement.

18. IRC § 1031 EXCHANGE; ASSIGNMENT

Seller and Buyer acknowledge that either party may elect to effect the sale and purchase of the Property as an exchange pursuant to Section 1031 of the Internal Revenue Code, provided the electing party utilizes the services of a "qualified intermediary" as defined in Treasury Regulation § 1.1031(k)(g)(4)(iii) (the "**Intermediary**") to effectuate such Section 1031 exchange. The electing party is to give notice to the Escrow Agent and the other party of any intent to close subject to a Section 1031 exchange not less than five (5) Business Days prior to the Closing. Notwithstanding an assignment to or substitution of the Intermediary to act in place of the electing party, the electing party agrees to unconditionally guarantee the full and timely performance by the Intermediary of the representations, warranties, obligations, and undertakings of the Intermediary regarding a Section 1031 exchange, and in the event of breach, the other party may proceed directly against the electing party without the need to join the Intermediary. The other party agrees to execute such documents as are reasonably necessary or appropriate and to cooperate with the electing party to effectuate a Section 1031 exchange.

19. PROFESSIONAL ADVICE.

Buyer and Seller each acknowledge that the terms and conditions of this Agreement affect the parties' rights and may have tax implications, and that it is therefore advisable to have this Agreement reviewed by such party's legal counsel and/or accountant. Each party is specifically aware that issues such as the form of deed, agency representation, title insurance, liquidated damages, financing, and representations and warranties are complicated and that the parties may require advice that a real estate agent or broker is not qualified or licensed to give and for which each party should contact its own attorney or accountant. Furthermore, each party confirms and agrees that (a) it is not relying on any representations or advice by any real estate

agent or broker involved in this transaction, and (b) it has satisfied itself as to the terms and conditions of this sale.

20. NO TIMBER HARVESTING.

Seller shall not, between the date hereof and Closing, cut or remove, or permit any other party under its control to cut or remove, any timber or logs within or from the Property.

21. GENERAL.

Time is of the essence in this Agreement. Unless specified otherwise herein, any periods of time referenced in this Agreement shall start on the day following the event commencing the period and expire at 4:00 p.m. (Pacific Time Zone) of the last calendar day of the specified time period unless the last day is a Saturday, Sunday or legal holiday in the State where the Property is located, in which event the specified period shall expire at 4:00 p.m. (Pacific Time Zone) on the next business day.

All notices, requests, demands, and other communications required or permitted to be given under this Agreement shall be in writing and shall be either (a) delivered personally to the party to whom notice is to be given (in which case such notice shall be deemed to have been duly given on the date of delivery), (b) sent by Federal Express (or other overnight courier service) (in which event notice shall be deemed to have been given on the day of delivery or refusal of delivery), (c) mailed to the party to whom notice is to be given, by United States first class mail, registered or certified, return receipt requested, postage prepaid (in which case such notice shall be deemed to have been duly given on the day of delivery or refusal of delivery), or (d) delivered by electronic mail (in which case such notice shall be deemed to have been duly given on the date of delivery). Communications shall be addressed as set forth below under the respective signature blocks of the parties. A copy of any notice to a party shall be concurrently sent to any person(s) identified below the signature block of such party who is designated to receive a copy of any notice to such party. A copy of a notice sent by means other than email shall concurrently be sent by email, and a copy of a notice sent by email shall concurrently be sent by another permitted means.

In no event shall any officer, director, employee, agent, or representative of either party have any personal liability in connection with this Agreement or transaction. The headings in this Agreement are for purposes of reference only and shall not limit or define the meanings thereof.

This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located. Venue of any action with respect to the enforcement of this Agreement shall be in the county in which the Property is located, or at Seller's option, in King County, Washington. The terms, covenants, indemnities, warranties, and representations herein shall not merge in the deed of conveyance but shall survive Closing. This Agreement constitutes the entire Agreement of Buyer and Seller with respect to the subject matter and supersedes any and all prior agreements, negotiations, and representations between them, written or oral.

The parties agree that no agency, partnership, or joint venture of any kind shall be or is intended to be created by or under this Agreement. All exhibits to which reference is made herein are deemed incorporated in this Agreement in their entirety.

This Agreement may be modified only in writing, signed by Buyer and Seller. Any waiver of rights hereunder shall be in writing and signed by the waiving party. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. In construing the parties' intent with regard to this Agreement, no greater or stricter construction of any term or provision hereof shall be asserted against a party by reason of such party's being the drafter or alleged drafter thereof.

This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. If any provision of this Agreement is found by a court to be invalid or unenforceable, such finding shall not render the other provisions hereof invalid or unenforceable. This Agreement may be signed in multiple counterparts, which together shall constitute one Agreement. Delivery of an executed counterpart of a signature page of this Agreement by email transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

The representations, warranties, indemnifications, and obligations (to the extent such obligations are not fully performed at Closing) contained herein are intended to survive Closing (except to the extent expressly limited in this Agreement) and shall be deemed not to have merged into the deed or other closing documents.

This Agreement is hereby executed by the Seller this _____ day of August, 2025

Port Blakely Tree Farms (Limited Partnership), a
Washington limited partnership, doing business as
PORT BLAKELY US FORESTRY

By The Port Blakely Company, a Washington
corporation, its General Partner

Signature: _____

Name: _____

Title: _____

Address: Port Blakely US Forestry
8133 River Drive SE
Tumwater, WA 98501

Attn: Gareth Waugh
Phone: (306) 596-9452
Fax: (360) 570-0311
Email: GWaugh@portblakely.com

With copy to:

Cathrin Weis
Phone: (360) 596-9419
Email: cweis@portblakely.com
Fax: (360) 570-0311

This Agreement is hereby executed by the Buyer this _____ day of August, 2025

Signature: _____

Name: _____

Title: _____

Address:

Attn:

Phone:

Fax"

Email:

EXHIBIT A

Real Property Description

The land described in this Exhibit is located in the County of Lincoln, State of Oregon, and described as follows:

BEING A TRACT OF LAND LOCATED IN, SECTIONS 10 & 15, TOWNSHIP 12 SOUTH, RANGE 9 WEST OF THE WILLAMETTE MERIDIAN, LINCOLN COUNTY, OREGON AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 10 AND U.S. LOTS 3 AND 4 OF SECTION 15, TOWNSHIP 12 SOUTH, RANGE 9 WEST OF THE WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON.

NOTE: THIS LEGAL DESCRIPTION WAS CREATED PRIOR TO JANUARY 1, 2008.

Tax Account No. R100085 (12-09-00-00-02500-00)

Inventory

Stand 0212S09W101601_25 Sample Summary

Monday, June 30, 2025

Stand	0212S09W101601_25				Design	Double BAF	Source	CRUISE	Current
Unit	NW_OR_2025				Plots	51 (51 cnt)	Cruise	2025	Inv Yr 2024
Area	47.57	Maj Sp	DF	SI 130	Calib	PB NW Oregon	Crs Yr	2025	Tot Age 43
QMDS	16.4	QMD	16.7 ±		Strata				BH Age 36
Notes	Double sample cruise.								

Sample Design

Sub Plot	Group	Type	Content	BAF	Radius	Length
	Trees	Variable	Trees	160		
	Trees	Variable	Count Trees	46.95		
	Snags	Variable	Trees	46.95		

Sampling Summary

	Measure			Count		
	Trees	Plots	Trees /Plot	Trees	Plots	Trees /Plot
Douglas-fir	57	51	1.1	219	51	4.3
Red Alder	3	51	.1	9	51	.2
Total	60	51	1.2	228	51	4.5

Species Summary

	TPA	DBH	BA	RDI	Height			Board			Cubic		
					Saw	Mer	Tot	Gross	Net	VBAR	Gross	Net	VBAR
Douglas-fir	135	16.8	202	49.6		84	110	33376	29758	166	9017		45
Red Alder	8	13.6	8	2.2		57	92	890	646	107	240		29
Total	143	16.6	210	51.9		82	109	34265	30404	163	9257		44

TPA

	Mean	SE%	CV%
Douglas-fir	135		
Red Alder	8		
Total	143		

BA

	Mean	SE%	CV%
Douglas-fir	202	6%	41%
Red Alder	8	63%	449%
Total	210	5%	35%

BoardGross

	Mean	SE%	CV%
Douglas-fir	33376	6%	45%
Red Alder	890	65%	463%
Total	34,265	6%	42%

Inventory

Stand 0212S09W101601_25 Sample Summary

Monday, June 30, 2025

Stand	0212S09W101601_25				Design	Double BAF	Source	CRUISE	Current
Unit	NW_OR_2025				Plots	51 (51 cnt)	Cruise	2025	Inv Yr 2024
Area	47.57	Maj Sp	DF	SI 130	Calib	PB NW Oregon	Crs Yr	2025	Tot Age 43
QMDS	16.4	QMD	16.7 ±		Strata				BH Age 36
Notes	Double sample cruise.								

BoardNet

	Mean	SE%	CV%
Douglas-fir	29758	6%	45%
Red Alder	646	70%	502%
Total	30,404	6%	43%

CubicGross

	Mean	SE%	CV%
Douglas-fir	9017	6%	42%
Red Alder	240	64%	457%
Total	9,257	5%	38%

CubicNet

	Mean	SE%	CV%
Douglas-fir			
Red Alder			
Total			

Carbon

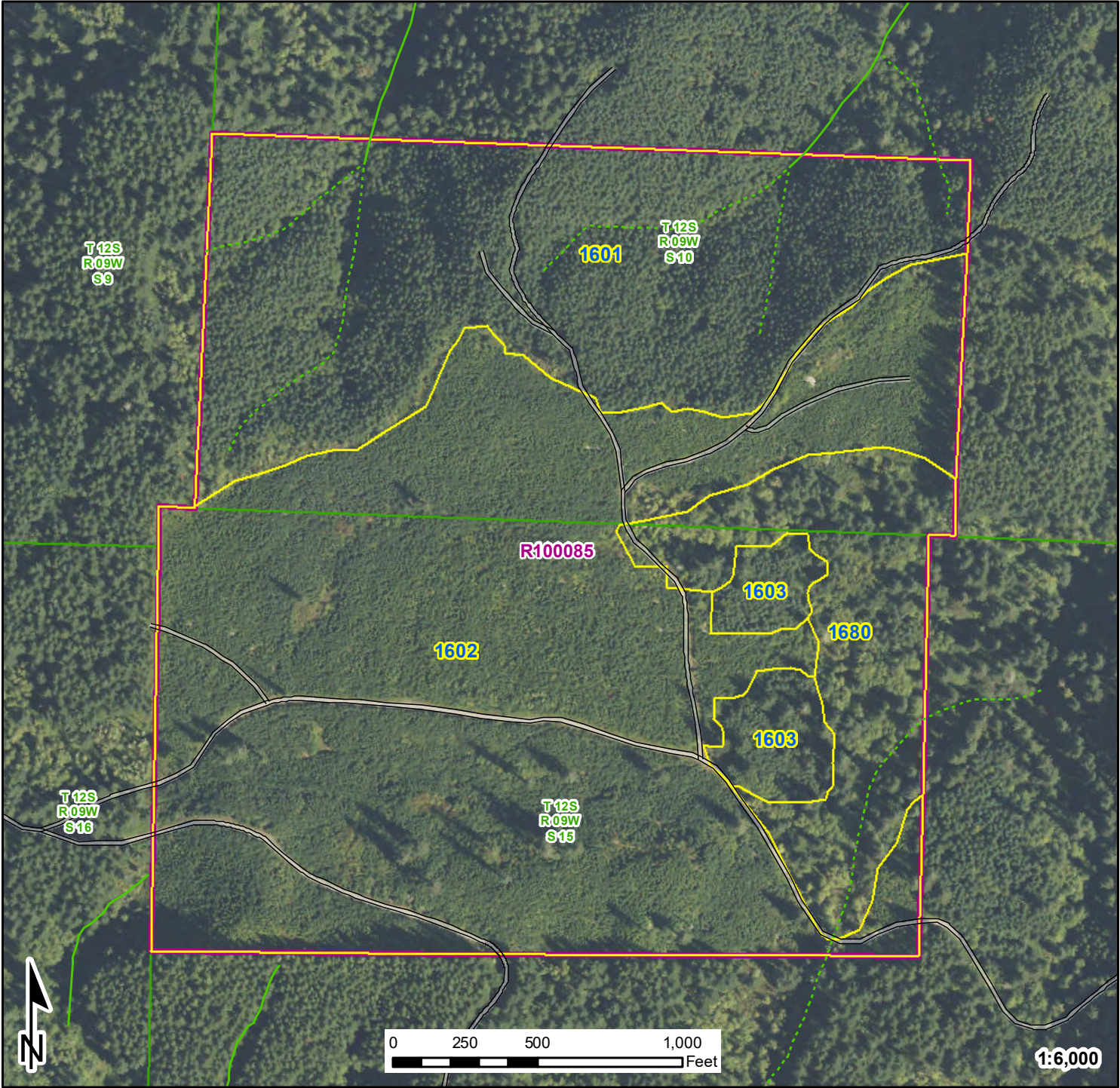
	Mean	SE%	CV%
Douglas-fir	4	6%	42%
Red Alder		63%	451%
Total	3	5%	36%

UserDefined

	Mean	SE%	CV%
Douglas-fir	231	6%	42%
Red Alder			
Total	231	5%	37%

PORT BLAKELY

Lincoln Hilltop



srise 7/3/2025

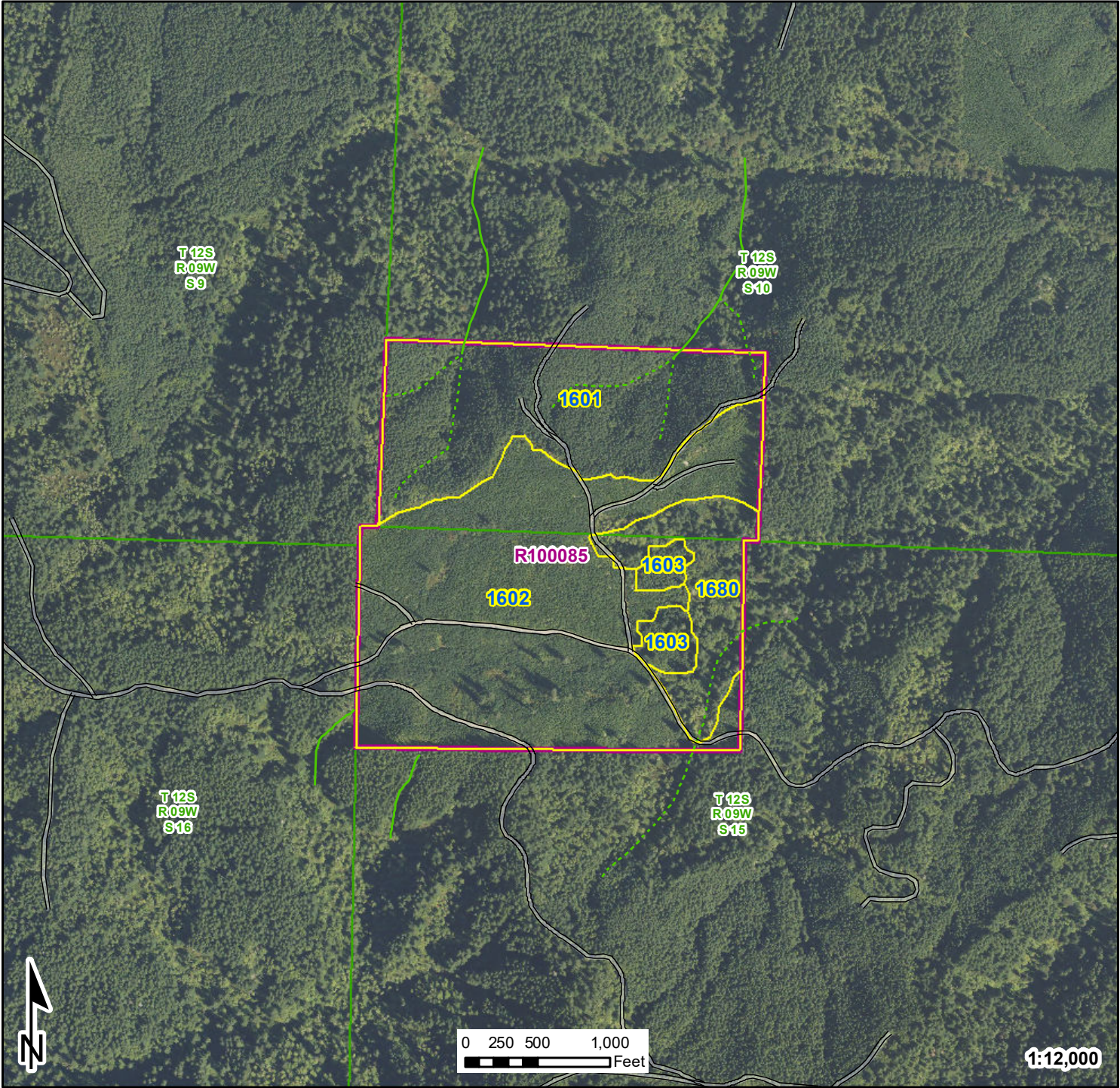
Hilltop - Lincoln County

- Stands
- Taxlots

TIKEY	SPECIES	GERM_YR	GROSS_AC
0212S09W101601	Douglas-fir	1982	49.55
0212S09W151602	Douglas-fir	2012	95.64
0212S09W151603	Douglas-fir	2002	5.83
0212S09W151680	Buffer Zone	<Null>	18.11

PORT BLAKELY

Lincoln Hilltop



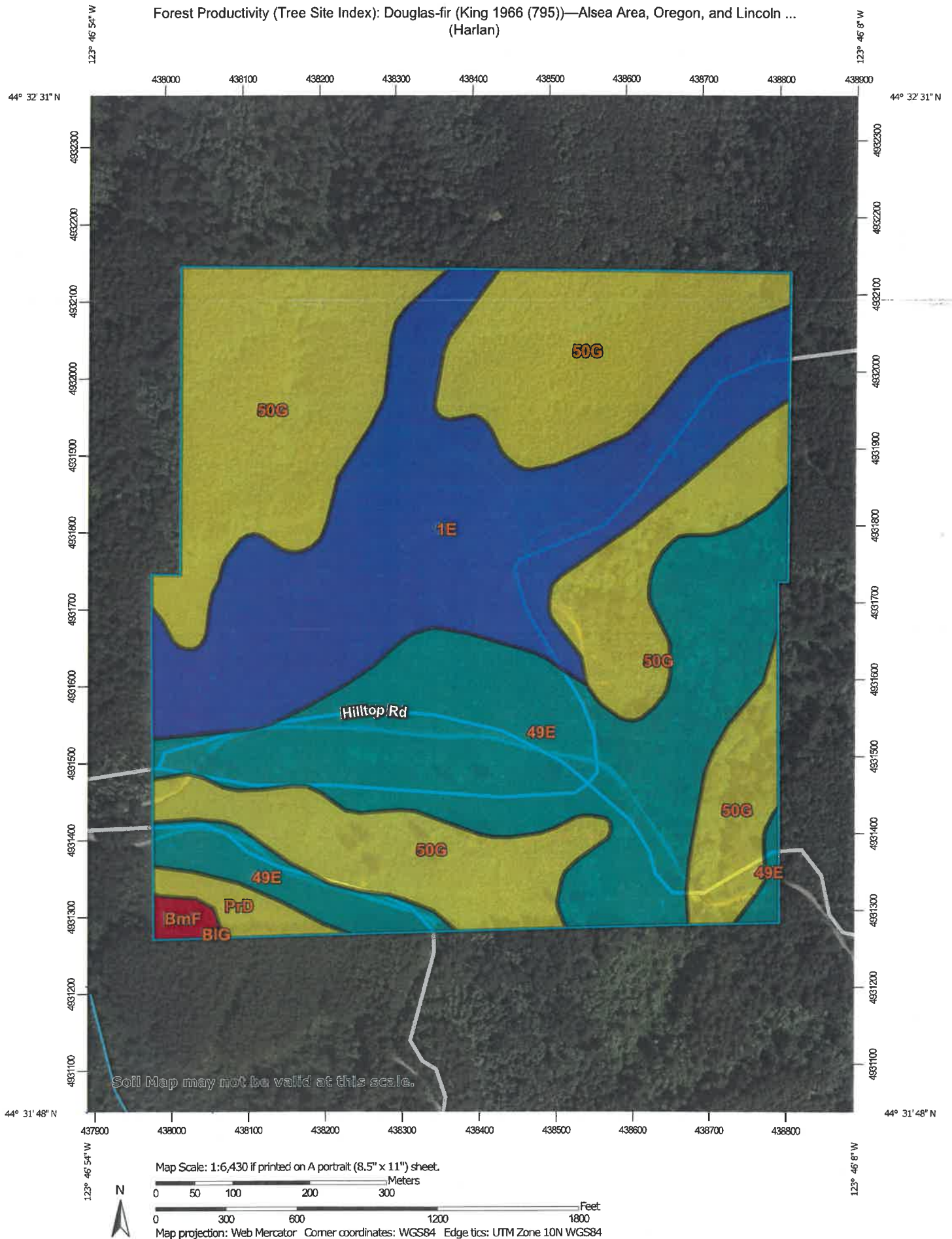
srise 7/3/2025

Hilltop - Lincoln County

- Stands
- Taxlots

TIKEY	SPECIES	GERM_YR	GROSS_AC
0212S09W101601	Douglas-fir	1982	49.55
0212S09W151602	Douglas-fir	2012	95.64
0212S09W151603	Douglas-fir	2002	5.83
0212S09W151680	Buffer Zone	<Null>	18.11

Forest Productivity (Tree Site Index): Douglas-fir (King 1966 (795))—Alsea Area, Oregon, and Lincoln ...
(Harlan)



MAP LEGEND

Area of Interest (AOI)

Area of Interest (AOI)

Soils

Soil Rating Polygons

<= 118

> 118 and <= 126

> 126 and <= 128

> 128 and <= 138

Not rated or not available

Soil Rating Lines

<= 118

> 118 and <= 126

> 126 and <= 128

> 128 and <= 138

Not rated or not available

Soil Rating Points

<= 118

> 118 and <= 126

> 126 and <= 128

> 128 and <= 138

Not rated or not available

Water Features

Streams and Canals

Transportation

Rails

Interstate Highways

Background

Aerial Photography

US Routes

Major Roads

Local Roads

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:20,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL:
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Alsea Area, Oregon
Survey Area Data: Version 22, Aug 28, 2024
Soil Survey Area: Lincoln County Area, Oregon
Survey Area Data: Version 22, Aug 30, 2024

Your area of interest (AOI) includes more than one soil survey area. These survey areas may have been mapped at different scales, with a different land use in mind, at different times, or at different levels of detail. This may result in map unit symbols, soil properties, and interpretations that do not completely agree across soil survey area boundaries.

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: May 17, 2023—Jun 3, 2023

Forest Productivity (Tree Site Index): Douglas-fir (King 1966 (795))

Map unit symbol	Map unit name	Rating (feet)	Acres in AOI	Percent of AOI
BIG	Bohannon gravelly loam, 50 to 75 percent slopes	118	0.1	0.0%
BmF	Bohannon gravelly loam, dissected, 37 to 50 percent slopes	118	1.0	0.6%
PrD	Preacher clay loam, ridge, 0 to 25 percent slopes	126	2.5	1.5%
Subtotals for Soil Survey Area			3.6	2.1%
Totals for Area of Interest			171.7	100.0%

Map unit symbol	Map unit name	Rating (feet)	Acres in AOI	Percent of AOI
1E	Apt-McDuff silty clay loams, 5 to 30 percent slopes	138	45.2	26.3%
49E	Preacher-Bohannon complex, 5 to 35 percent slopes	128	48.7	28.4%
50G	Preacher-Bohannon-Slickrock complex, 35 to 60 percent slopes	126	74.1	43.2%
Subtotals for Soil Survey Area			168.1	97.9%
Totals for Area of Interest			171.7	100.0%

Description

The "site index" is the average height, in feet, that dominant and codominant trees of a given species attain in a specified number of years. The site index applies to fully stocked, even-aged, unmanaged stands.

This attribute is actually recorded as three separate values in the database. A low value and a high value indicate the range of this attribute for the soil component. A "representative" value indicates the expected value of this attribute for the component. For this attribute, only the representative value is used.

Rating Options

Units of Measure: feet

Tree: Douglas-fir