

STATE OF OREGON
COUNTY OF KLAMATH
CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

ATTN: REAL ESTATE DEPARTMENT
CAVENHAM FOREST INDUSTRIES, INC.
1800 SW FIRST AVENUE, SUITE 500
PORTLAND, OREGON 97201

confirms the right to use the waters of WINDMILL WELL in the KLAMATH MARSH BASIN for the purpose of FIRE PROTECTION.

The right has been perfected under Permit G-8377. The date of priority is DECEMBER 30, 1976. The right is limited to not more than 5.61 GALLONS PER MINUTE or its equivalent in case of rotation, measured at the well.

The well is located as follows:

NE 1/4 SE 1/4, SECTION 11, T 30 S, R 7 E, W.M.; N 30 1/2 DEGREES W, 2400 FEET FROM SE CORNER SECTION 11.

The right shall conform to such reasonable rotation system as may be ordered by the proper state officer.

A description of the place of use under the right, and to which such right is appurtenant, is as follows:

ALL
TOWNSHIP 29 SOUTH, RANGE 7 EAST, W.M.

ALL
TOWNSHIP 30 SOUTH, RANGE 7 EAST, W.M.

The right to the use of the water for the above purpose is restricted to beneficial use on the lands or place of use described.

WITNESS the signature of the Water Resources Director, affixed
JUNE 26, 1992.

/s/ MARTHA O. PAGEL

Martha O. Pagel

Recorded in State Record of Water Right Certificates numbered 67507.

G-7625.BWB