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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TIMBER DEED

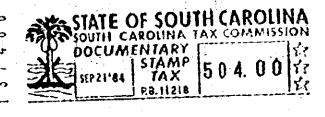
KNOW ALL MEN by these presents, this Timber Deed by and between FIRST NATIONAL BANK OF SOUTH CAROLINA, as Successor Trustee (per Order and Decree of Common Pleas Court of Spartanburg County filed under Case No. 76-CP42-315) of the J. Roy Pennell, Jr. Family Trust, established under Fund B of the Last Will and Testament of the late J. Roy Pennell; THE SOUTH CAROLINA NATIONAL BANK, Spartanburg, S. C., as Successor Trustee, as per above-mentioned Order and Decree of the Richard H. Pennell Family Trust established under Fund B of the Last Will and Testament of the late J. Roy Pennell; THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, as Successor Trustee as per above-mentioned Order and Decree of the Thomas P. Pennell Family Trust established under Fund B of the Last Will and Testament of the late J. Roy Pennell; RICHARD H. PENNELL, J. ROY PENNELL, JR., THOMAS P. PENNELL, SUSAN PENNELL TOWSON, SARAH HAMER PENNELL, ELIZABETH PENNELL LOWNDES, THOMAS P. PENNELL, JR., EDITH PENNELL WHATLEY, LOUISE PENNELL SIMON, REBECCA PENNELL PARRIS, and J. ROY PENNELL, III, (hereinafter referred to as "Grantor") and Boise Cascade, a Delaware Corporation, of P. O. Box 164, City of Moncure, County of Chatham, State of North Carolina (hereinafter referred to as "Grantee").

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1. Purchase and Sale. Grantors, in exchange for the consideration

1. Purchase and Sale. Grantors, in exchange for the consideration stated below, have granted, bargained, sold and released and by these presents do grant, bargain, sell, convey and release to Grantee all Timber (hereinafter defined) now standing, growing, lying or being, or which at any time during the term of this Timber Deed is standing, growing, lying or being on the real property located in the County of Greenville, State of South Carolina, more particularly described on Exhibit A attached hereto, except timber in Buffer Zone as shown thereon, and by this reference made a part hereof (hereinafter referred to as the "premises").

2. <u>Timber</u>. The term "Timber" as used herein shall mean
All pine timber fourteen (14") inches and larger at point of cut. All





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ACTIVITIES AND THE SAME