

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

SEP 23 2015

WATER RESOURCES
WESTERN REGION

Notice of Change in Water Right Ownership

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column.

Water Right/Claim No.	Split?	Water Right/Claim No.	Split?	Water Right/Claim No.	Split?
67-4570	Yes ☐		Yes ☐		Yes ☐
67-4571	Yes ☐		Yes ☐		Yes ☐
67-14985	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: Western Pacific Timber, LLC

Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Potlatch Land & Lumber, LLC

New owner(s) as listed on the conveyance document

Name connector

☐ and☐ or☐ and/or601 West First Ave., Ste. 1600SpokaneWA99201

Mailing address

City

State

ZIP

509-835-1518lisa.crawford@potlatchcorp.com

Telephone

Email

4. If the water rights and/or adjudication claims were split, how did the division occur?

☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.

☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.

5. Date you acquired the water rights and/or claims listed above: September 11, 2007

6. If the water right described herein has been rented from the Water Supply Bank, rental proceeds will be disbursed in the following manner regardless of any arrangements between the buyer(s) and seller(s) to the contrary:

- Rental payments will go to the lessor(s) of record at the beginning of the rental season.
- If a change in ownership is processed by the Department during a rental season, rental payment will be made to the person or entity who is the lessor of record at the beginning of that rental season.
- New lessor(s) of record will receive payment after the following rental season.

SUPPORT DATA

IN FILE #

67-4570

7. This form must be signed and submitted with the following **REQUIRED** items:

- A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
- Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
- Filing fee (see instructions for further explanation):
 - o \$25 per *undivided* water right.
 - o \$100 per *split* water right.
 - o No fee is required for pending adjudication claims.

8. Signature: *Lisa Crawford* Assistant Corporate Secretary

Signature of new owner/claimant

Title, if applicable

Date

9/18/15

Signature: _____

Signature of new owner/claimant

Title, if applicable

Date

For IDWR Office Use Only:

Received by *[Signature]*

Date

9/23/15

Receipt No.

WD43518
WD43519
WD43520

Receipt Amt.

\$75⁰⁰
(3 checks)Approved by *[Signature]*Processed by *[Signature]*

Date

10/8/15

Water Right 67-4570

Legend

- Place of Use
- Point of Diversion
- Potlatch Land & Lumber
- PFPC McCall Investment
- PFHI Idaho Investment

T16N R1E

T15N R2E

Bureau of Land Management and U.S. Forest Service

Bureau of Land Management and U.S. Forest Service

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

PFHI Idaho Investment LLC
c/o Potlatch Corporation
601 W. First Avenue, Suite 1600
Spokane, WA 99201
Attn: Michael Gadd

Instrument # 115215

COUNCIL, ADAMS, IDAHO

2007-09-19

04:16:30 No. of Pages: 7

Recorded for: TIMBERLINE TITLE & ESCROW

SHERRY WARD

Fee: 21.00

Ex-Officio Recorder Deputy

Index to: DEED

(Space Above For Recorder's Use)

**WARRANTY DEED
ADAMS COUNTY**

For ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, **WESTERN PACIFIC TIMBER, LLC**, an Oregon limited liability company ("Grantor"), conveys, grants and warrants to **PFHI IDAHO INVESTMENT LLC**, a Delaware limited liability company ("Grantee"), whose address is c/o Potlatch Corporation 601 W. First Avenue, Suite 1600 Spokane, WA 99201, and its successors and assigns forever, the following described real property in Adams County, Idaho (the "Property"):

See attached **Exhibit A**.

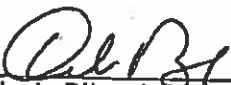
SUBJECT TO the matters listed on attached **Exhibit B**.

This conveyance shall include any and all estate, right, title, interest, appurtenances, tenements, hereditaments, reversions, remainders, easements, rents, issues, profits, rights-of-way and water rights in anyway appertaining to the Property herein described as well in law and in equity.

The Grantor covenants to the Grantee that Grantor is the owner in fee simple of the Property; that the Property is free from all encumbrances, excepting those listed on attached **Exhibit B**, and that Grantor will warrant and defend the same from all lawful claims except for those listed on **Exhibit B**.

IN WITNESS WHEREOF, the Grantor has executed this instrument on this ____ day of September, 2007.

Western Pacific Timber, LLC



Timothy L. Blixseth, Manager

WARRANTY DEED - 1

PortInd1-2379766.1 0063966-00007

STATE OF WASHINGTON)

) ss.
County of KING)

On this 14TH day of September, 2007, before me JANELLE MANNS, personally appeared TIMOTHY L. BLIXSETH, known or identified to me to be the Manager of Western Pacific Timber, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



J Manns
NOTARY PUBLIC FOR WASHINGTON,
Residing at 1011 SEATTLE, WA
My Commission Expires JULY 1, 2008

WARRANTY DEED - 2

PortInd1-2379766.1 0063966-00007

EXHIBIT A

Legal Description

Township 17 North, Range 2 West, Boise Meridian, Adams County, Idaho

Section 21: Lot 7--(RP17N02W219000A) *-Harrison Creek*

Section 22: S1/2SW1/4 and the SW1/4SE1/4--(RP17N02W226000A) *-unnamed stream*

Township 16 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 34: E1/2SE1/4 (RP16N01E347200A)

Section 35: S1/2NW1/4, W1/2SW1/4 (RP16N01E353600A)

Township 16 North, Range 2 East, Boise Meridian, Adams County, Idaho

Section 21: NW1/4, S1/2 (RP16N02E217800A) *-Welser River / Lake Creek*

Section 22: W1/2, S1/2SE1/4 (RP16N02E222400A) *-unnamed stream*

Section 23: SW1/4SW1/4 (RP16N02E236000A)

Section 26: NW1/4NW1/4 (RP16N02E263000A) *-Jungle Creek*

Section 27: All of said Section (RP16N02E270001A) *-unnamed stream*

Section 28: E1/2NE1/4, W1/2, E1/2SE1/4 (RP16N02E280001A) *-unnamed stream / jungle creek / crystal creek*

Section 31: E1/2SW1/4, SE1/4, Lots 1-2 (RP16N02E314800A)

Section 32: NE1/4, SE1/4NW1/4, SE1/4SW1/4, SE1/4 (RP16N02E320001A) *-unnamed stream / white ticks but page 2*

Section 33: All of said Section (RP16N02E330001A) *-unnamed creek / little creek*

Section 34: N1/2, SW1/4SW1/4, NE1/4SE1/4 (RP16N02E340001A) *-unnamed stream*

Section 35: W1/2NW1/4, NW1/4SW1/4 (RP16N02E353000A) *-unnamed stream / little creek*

Township 15 North, Range 1 East, Boise Meridian, Adams County, ID

Section 1: SE1/4NE1/4, N1/2SE1/4, Lot 1 (RP15N01E010001A) *-unnamed stream / Boulder creek*

Section 2: SW1/4NE1/4, SE1/4NE1/4, Lots 1,2,4 (RP15N01E020001A) *-unnamed stream*

Section 3: Lot 1 (RP15N01E030001A)

Section 14: S1/2NW1/4, NE1/4SW1/4, N1/2SE1/4 (RP15N01E143600A)

Section 35: NW1/4NE1/4, N1/2NW1/4 (RP15N01E350001A) *-unnamed stream*

Township 15 North, Range 2 East, Boise Meridian, Adams County, ID

Section 3: SW1/4NE1/4, S1/2NW1/4, NW1/4SW1/4 (RP15N02E031200A)

Section 4: SE1/4NE1/4, NW1/4SW1/4, N1/2SE1/4, SE1/4SE1/4 Lots 2-5 *-unnamed stream*
(RP15N02E040600A)

Section 5: S1/2NE1/4, SE1/4NW1/4, N1/2SE1/4, SE1/4SE1/4 Lots 2-8 *-big creek*
(RP15N02E050600A)

Section 6: SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4, NW1/4SE1/4, Lots 3-10 *-cabin creek*
(RP15N02E061200A)

Section 7: NE1/4SW1/4, NW1/4SE1/4, E1/2SE1/4, Lots 1-3 (RP15N02E073000A) *-wea creek*

Section 8: N1/2NE1/4, NE1/4NW1/4 (RP15N02E080001A)

Section 9: NE1/4 (RP15N02E090001A)

Section 10: NW1/4 (RP15N02E102400A)

Township 20 North, Range 1 East, Boise Meridian, Adams County, Idaho *middle mud creek*
 Section 8: S1/2NE1/4, E1/2SW1/4, SE1/4 (RP20N01E080100A) - *little mud creek / unnamed stream*
 Section 9: SW1/4 (RP20N01E090100A) - *unnamed stream / little mud creek*
 Section 17: E1/2NW1/4, E1/2, E1/2SW1/4 (RP20N01E170100A) - *unnamed stream*
 Section 20: NE1/4, E1/2SE1/4, NW1/4SE1/4 (RP20N01E200100A) - *unnamed stream / middle mud creek*
 Section 21: N1/2, N1/2SW1/4, SE1/4SW1/4, SE1/4 (RP20N01E210100A) - *unnamed stream / little mud creek*
 Section 28: N1/2, N1/2SW1/4, N1/2SE1/4, SE1/4SE1/4 (RP20N01E280100A) - *unnamed stream*
 Section 29: E1/2NE1/4, SE1/4 (RP20N01E290100A) - *middle mud creek / unnamed stream*
 Section 32: NE1/4, NE1/4SE1/4 (RP20N01E320100A) - *unnamed stream / middle mud creek / mid creek*
 Section 33: W1/2NW1/4, NW1/4SW1/4 (RP20N01E330600A) - *unnamed stream / little mud creek*

Township 20 North, Range 2 East, Boise Meridian, Adams County, Idaho

Section 29: S1/2, S1/2NE1/4 (RP20N02E290100A)

Section 32: N1/2NE1/4, N1/2NW1/4 (RP20N02E320100A) - *martin creek*

Township 21 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 15: NE1/4, E1/2SW1/4, W1/2SE1/4, SE1/4SE1/4 (RP21N01E150001A) - *US*

EXCEPTING FROM ALL OF THE ABOVE DESCRIBED PARCELS the right-of-way of U.S. Highway 95 and any and all road rights-of-way as now established.

EXHIBIT B

Title Exceptions

1. The agreements listed on Part II of Schedule 2.1.6 of the Asset Purchase Agreement (Central Idaho) between Grantor, as Seller, and Potlatch Forest Holdings, Inc., as Buyer dated September 11, 2007, insofar as they pertain to the real property described on attached Exhibit A.
2. Discrepancies and conflicts in boundary lines, encroachments, shortage of area and similar matters which an ALTA survey would disclose.
3. Rights of the public in roads and highways.
4. Rights of way for utility lines now installed on the Real Property.
5. Unpatented mining claims.
6. Reservations in federal patents or in acts authorizing the same.
7. Right-of-way easement including terms and conditions recorded May 10, 1956 in Book 23 Deeds Page 382.
8. Easement including terms and conditions recorded December 10, 1973 in Book 7M Misc. Page 593.
9. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59470.
10. Easement including terms and conditions recorded March 31, 1998 as Instr. No. 93751.
11. Easement Including terms and conditions recorded April 22, 2002 as Instr. No. 101486.
12. Easement including terms and conditions recorded April 22, 2002 as Instr. No. 101487.
13. Easement including terms and conditions recorded June 27, 2002 as Instr. No. 101823.
14. Easement including terms and conditions recorded August 7, 2002 as Instr. No. 102101.
15. Easement including terms and conditions recorded August 7, 2002 as Instr, No. 102102.
16. Right-of-Way Deed granted to United States of America recorded February 12, 1944 in Book 18 Deeds Page 494.
17. Easement Deed, including reservations, terms and conditions, granted to United States of America, recorded August 18, 1966 in Book 27 Deeds Page 200.
18. Right-of-Way Deed granted to United States of America recorded August 11, 1967 in Book 13 Deeds Page 378.

19. Easement including terms and conditions recorded December 10, 1973 in Book 7M Misc. Page 593.
20. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59470.
21. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59471.
22. Easement including terms and conditions recorded May 1, 1975 as Instr. No. 53592.
23. Easement including terms and conditions granted to United States of America recorded September 28, 1990 as Instr. No. 79221.
24. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as In 101484.
25. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101485.
26. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101486.
27. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101487.
28. Easement including terms and conditions granted to United States of America recorded June 27, 2002 as Instr. No. 101823.
29. Easement including reservations, terms and conditions granted to United States of America recorded August 7, 2002 as Instr. No. 102101.
30. Easements, including terms and conditions, recorded July 16, 1957 in Book 5M of Misc. Page 414 and July 7, 1978 as Instr. No. 57625.
31. Easement, including terms and conditions, recorded March 26, 1959 in Book 5M of Misc, Page 482.
32. Road easement, including terms and conditions, recorded March 2, 1960 in Book 5M of Misc. Page 539.
33. Easement, including terms and conditions, recorded December 4, 1975 as Instr. No. 54192.
- Quit Claim Deed, including terms and conditions, recorded July 24, 2006 as Instr. No. 112237.
34. Exceptions and reservations contained in a U.S. Patent recorded November 21, 1980 as Instr. No. 61444.

Exhibit B, Page 2 of 3

35. Easement, including terms and conditions, recorded December 24, 1981 as Instr. No. 63403.
36. To the extent applicable to the real property described on attached Exhibit A and not otherwise set forth above, and only to such extent, exceptions 7 through 55 as set forth on Schedule B, Section Two, Part II to that certain First Commitment for Title Insurance No. NCS-304275A-BOI dated August 14, 2007 issued by First American Title Insurance Company covering lands in Adams County, Idaho.

CERTIFICATE OF MERGER
QRS YELLOWSTONE LLC
WITH AND INTO
PFHI IDAHO INVESTMENT LLC

Pursuant to Section 18-209 of the Delaware Limited Liability Company Act, PFHI Idaho Investment LLC, a Delaware limited liability company and the surviving entity in this merger (the "Merger"), files this Certificate of Merger and does hereby certify the following:

1. The constituent business entities ("Constituent Entities") and their state of domicile are PFHI Idaho Investment LLC, a Delaware limited liability company, and QRS Yellowstone LLC, a Delaware limited liability company.
2. The Constituent Entities have each approved and executed an Agreement and Plan of Merger in accordance with the Delaware Limited Liability Company Act.
3. PFHI Idaho Investment LLC is the surviving limited liability company in the Merger.
4. The Merger shall be effective on the filing of this Certificate of Merger.
5. The executed Agreement and Plan of Merger is on file at the office of the surviving limited liability company at 601 First Avenue, Suite 1600, Spokane, WA 99201.
6. A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of a Constituent Entity.

IN WITNESS WHEREOF, PFHI Idaho Investment LLC, a Delaware limited liability company, has executed this Certificate of Merger on this 10th day of April, 2008.

PFHI IDAHO INVESTMENT LLC

By: Poflatch Forest Holdings, Inc.,
Member

By: Michael J. Covey
Title: President
Michael J. Covey

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"QRS YELLOWSTONE LLC", A DELAWARE LIMITED LIABILITY COMPANY, WITH AND INTO "PFHI IDAHO INVESTMENT LLC" UNDER THE NAME OF "PFHI IDAHO INVESTMENT LLC", A LIMITED LIABILITY COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 8 O'CLOCK A.M.

Instrument # 117511

COUNCIL, ADAMS, IDAHO

11-28-2008 02:55:05 No. of Pages: 2

Recorded for: TIMBERLINE TITLE & ESCROW

SHERRY WARD Fee: 6.00

Ex-Officio Recorder Deputy *Sarah Wilson*
Index to: CERTIFICATE OF ASSUMED NAME

4419280 8100M



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6979070

081133400

DATE: 11-20-08

You may verify this certificate online
at corp.delaware.gov/authvar.shtml

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Potlatch Land & Lumber, LLC
c/o Potlatch Corporation
530 S. Asbury, Suite 4
Moscow, Idaho 83843
Attn: William Davis

Instrument # 122828

COUNCIL, ADAMS, IDAHO

12-23-2011 09:08:48 No. of Pages: 4

Recorded for : TIMBERLINE TITLE & ESCROW

SHERRY WARD

Ex-Officio Recorder Deputy

Index to: DEED

Fee: 19.00

(Space Above For Recorder's Use)

QUITCLAIM DEED
(Adams County)

FOR VALUE RECEIVED, PFHI IDAHO INVESTMENT, LLC., a Delaware limited liability company, Grantor, does hereby convey and quitclaim to POTLATCH LAND & LUMBER, LLC, a Delaware limited liability company, Grantee, whose complete mailing address is c/o Potlatch Corporation, 601 W. First Avenue, Suite 1600, Spokane, WA 99201, the following described property situated in ~~Boise~~ Adams County, Idaho:

SEE EXHIBIT A ATTACHED HERETO;

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or otherwise appertaining, including water rights, and all estate, right, title and interest in and to the said property, including any after-acquired estate, right, title and interest therein.

IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed this 20 day of December, 2011

GRANTOR:

PFHI Idaho Investment, LLC,
a Delaware limited liability company

By: William R. DeReu

William R. DeReu, Vice President

2011 QUITCLAIM DEED
Adams County

STATE OF WASHINGTON)
) ss.
County of Spokane)

On this 20 day of December, 2011, before me, the undersigned, a Notary Public in and for said state, personally appeared WILLIAM R. DEREU, known to me to be the Vice President and authorized signor of POTLATCH FOREST HOLDINGS, INC, the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation as the member of PFHI IDAHO INVESTMENT, LLC, a limited liability company, and on behalf of said LLC, acknowledged to me that such corporation executed the same for and on behalf of said Limited Liability Company name.

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



Bridget Joireman
Notary Public for the State of Washington
Residing at Spokane therein.
My Commission expires: 4-1-2013

EXHIBIT A

Legal Description

Township 15 North, Range 1 East, B.M., Adams County, Idaho

- Section 1: Government Lot 1, SE1/4NE1/4, N1/2SE1/4
- Section 2: Government Lots 1, 2 and 4; SW1/4NE1/4, SE1/4NE1/4
- Section 3: Government Lot 1
- Section 14: S1/2NW1/4, NE1/4SW1/4, N1/2SE1/4
- Section 35: NW1/4NE1/4, N1/2NW1/4

Township 16 North, Range 1 East, B.M., Adams County, Idaho

- Section 5: S1/2SW1/4
- Section 6: S1/2 Government Lot 2, SE1/4 of Government Lot 3, Government 5, SW1/4NE1/4, SE1/4NW1/4, E1/2NW1/4SE1/4, E1/2SW1/4,
- Section 34: E1/2SE1/4
- Section 35: S1/2NW1/4, W1/2SW1/4

Township 18 North, Range 1 East, B.M., Adams County, Idaho

- Section 6: Government Lots 3, 4 and 5, SE1/4NW1/4.
Excepting therefrom the right-of-way of the Union Pacific Railroad NKA
Friends of the Weiser River Trail.

Township 19 North, Range 1 East, B.M., Adams County, Idaho

- Section 31: SW1/4SE1/4

Township 20 North, Range 1 East, B.M., Adams County, Idaho

- Section 2: Government Lots 1 and 2, S1/2NE1/4, N1/2SE1/4

Township 15 North, Range 2 East, B.M., Adams County, Idaho

- Section 3: SW1/4NE1/4, S1/2NW1/4, NW1/4SW1/4
- Section 4: Government Lots 2, 3, 4 and 5; SE1/4NE1/4, NW1/4SW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 5: Government Lots 2, 3, 4, 5, 6, 7 and 8; S1/2NE1/4, SE1/4NW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 6: Government Lots 3, 4, 5, 6, 7, 8, 9 and 10; SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4, NW1/4SE1/4
- Section 7: Government Lots 1, 2 and 3; NE1/4SW1/4, NW1/4SE1/4, E1/2SE1/4
- Section 8: N1/2NE1/4, NE1/4NW1/4
- Section 9: NE1/4
- Section 10: NW1/4

Township 16 North, Range 2 East, B.M., Adams County, Idaho

- Section 21: NW1/4, S1/2
- Section 22: W1/2, S1/2SE1/4
- Section 23: SW1/4SW1/4
- Section 26: NW1/4NW1/4
- Section 27: Entire Section
- Section 28: E1/2NE1/4, W1/2, E1/2SE1/4
- Section 31: Government Lots 1 and 2; E1/2SW1/4, SE1/4
- Section 32: NE1/4, SE1/4NW1/4, SE1/4SW1/4, SE1/4
- Section 33: Entire Section
- Section 34: N1/2, SW1/4SW1/4, NE1/4SE1/4
- Section 35: W1/2NW1/4, NW1/4SW1/4

Township 20 North, Range 2 East, B.M., Adams County, Idaho

- Section 29: S1/2, S1/2NE1/4
- Section 32: N1/2NE1/4, N1/2NW1/4

Township 17 North, Range 2 West, B.M., Adams County, Idaho

- Section 21: Government Lot 7
- Section 22: S1/2SW1/4, SW1/4SE1/4

POTLATCH LAND & LUMBER, LLC
a Delaware Limited Liability Company

UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
In lieu of Meeting

The undersigned, being all of the Directors of Potlatch Land & Lumber, LLC, a Delaware Limited Liability Company (the "Company"), consent to the adoption of the following resolution in lieu of a meeting of the Board of Directors (the "Board"):

Election of Officers

RESOLVED, that the following persons are hereby elected to serve as officers of the Company, to serve in the offices set forth below, and to serve until their successors are duly elected, unless any such officer resigns or retires, is removed from office, or is otherwise disqualified from serving as an officer of the Company:

<u>Name</u>	<u>Office</u>
Michael J. Covey	Chairman of the Board and Chief Executive Officer
Eric J. Cremers	President and Chief Operating Officer
Jerald W. Richards	Vice President and Chief Financial Officer
Lorrie D. Scott	Vice President, General Counsel and Corporate Secretary
Robert L. Schwartz	Vice President
Mark J. Benson	Vice President
William R. DeReu	Vice President
Robert C. Mai	Vice President
Thomas J. Temple	Vice President
Stephanie A. Brady	Controller and Principal Accounting Officer, Assistant Corporate Secretary
Lisa J. Crawford	Assistant Corporate Secretary

General Authorization

RESOLVED, that any and all actions taken by the officers of the Company as deemed by such officers to be necessary or advisable, whether prior to or subsequent to this action by the Board, are hereby approved and ratified, and the taking of any and all such actions and the performance of any and all such things in connection with such officers' duties shall conclusively establish such officers' authority therefore from the Company and the approval and ratification thereof by this Board.


Michael J. Covey


Eric J. Cremers


Lorrie D. Scott

Date: 7/8/15

Water Right 67-4571

T17NR1E
T17NR1W

T16NR1W
T16NR1E

Legend

- Place of Use
- Point of Diversion
- Potlatch Land & Lumber
- PFPC McCall Investment
- PFHI Idaho Investment

Bureau of Land Management and U.S. Forest Service

Bureau of Land Management and U.S. Forest Service

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

QRS Yellowstone LLC
c/o Potlatch Corporation
601 W. First Avenue, Suite 1600
Spokane, WA 99201
Attn: Michael Gadd

Instrument # 115216

COUNCIL, ADAMS, IDAHO

2007-09-19 04:18:59 No. of Pages: 8

Recorded for : TIMBERLINE TITLE & ESCROW

SHERRY WARD Fee: 24.00

Ex-Officio Recorder Deputy

Index to: DEED

(Space Above For Recorder's Use)

**WARRANTY DEED
ADAMS COUNTY**

For ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, **WESTERN PACIFIC TIMBER, LLC**, an Oregon limited liability company ("**Grantor**"), conveys, grants and warrants to **QRS YELLOWSTONE LLC**, a Delaware limited liability company ("**Grantee**"), whose address is c/o Potlatch Corporation 601 W. First Avenue, Suite 1600 Spokane, WA 99201, and its successors and assigns forever, the following described real property in Adams County, Idaho (the "**Property**"):

See attached **Exhibit A**.

SUBJECT TO the matters listed on attached **Exhibit B**.

This conveyance shall include any and all estate, right, title, interest, appurtenances, tenements, hereditaments, reversions, remainders, easements, rents, issues, profits, rights-of-way and water rights in anyway appertaining to the Property herein described as well in law and in equity.

The Grantor covenants to the Grantee that Grantor is the owner in fee simple of the Property; that the Property is free from all encumbrances, excepting those listed on attached **Exhibit B**, and that Grantor will warrant and defend the same from all lawful claims except for those listed on **Exhibit B**.

IN WITNESS WHEREOF, the Grantor has executed this instrument on this ____ day of September, 2007.

Western Pacific Timber, LLC



Timothy L. Blixseth, Manager

STATE OF WASHINGTON)

County of KING) ss.

On this 14TH day of September, 2007, before me JANELLE MANNS personally appeared TIMOTHY L. BLIXSETH, known or identified to me to be the Manager of Western Pacific Timber, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Janelle Manns

NOTARY PUBLIC FOR WASHINGTON

Residing at SEATTLE WA

My Commission Expires JULY 1, 2008

EXHIBIT A
Legal Description

Township 16 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 5: S1/2SW1/4 (RP16N01E056000A)

Section 6: E1/2SE1/4, SW1/4NE1/4, SE1/4SW1/4, E1/2NW1/4SE1/4, Lot 5,
S1/2NW1/4NE1/4, SE1/4NE1/4NW1/4 (RP16N01E060900A)

camp creek

Township 15 North, Range 1 East, Boise Meridian, Adams County, ID

Section 14: SE1/4SW1/4, S1/2SE1/4 (RP15N01E143600A) - *unnamed stream*

Section 23: S1/2NE1/4, E1/2SE1/4 (RP15N01E231200A)

Section 24: S1/2NE1/4, S1/2NW1/4, NW1/4SW1/4, S1/2SW1/4, SE1/4
(RP15N01E241200A)

Section 25: N1/2, N1/2SW1/4 (RP15N01E250001A) - *Fall Creek*

Section 26: E1/2NE1/4, N1/2SE1/4, SE1/4SE1/4 (RP15N01E260001A) - *Fall Creek / unnamed stream*

Section 35: NE1/4NE1/4 (RP15N01E350001A)

Township 15 North, Range 2 East, Boise Meridian, Adams County, ID

Section 17: All of said Section (RP15N02E170001A) - *corral creek / mloa creek*

Section 18: E1/2E1/2 (RP15N02E180001A)

Section 19: NE1/4NE1/4, Lots 1-2 (RP15N02E190001A)

Section 20: N1/2, N1/2SW1/4, SE1/4SE1/4, SE1/4 (RP15N02E200001A) - *miza creek*

Section 21: W1/2NW1/4, SE1/4NW1/4, W1/2SW1/4 (RP15N02E213000A)

Township 19 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 4: All of said Section (RP19N01E040001A) - *US*

Section 5: All of said Section (RP19N01E050001A) - *Mud creek / US*

Section 6: All of said Section (RP19N01E060001A) - *US*

Section 7: NE1/4NE1/4, W1/2NE1/4, E1/2NW1/4, SE1/4SW1/4, NE1/4SE1/4, W1/2SE1/4, - *US*

Lots 1-4 (RP19N01E070001A)

US - unnamed stream

Township 20 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 1: All of said Section (RP20N01E010100A) - *US*

Section 2: S1/2NE1/4, N1/2SE1/4, Lots 1-2 (RP20N01E020100A)

Section 3: S1/2NW1/4, SW1/4, W1/2SE1/4 (RP20N01E034200A) - *US*

Section 8: N1/2NE1/4, W1/2SW1/4 (RP20N01E080100A) - *little mud creek / unnamed stream / middle mud creek*

Section 9: N1/2, SE1/4 (RP20N01E090100A) - *unnamed stream / little mud creek*

Section 10: W1/2NE1/4, W1/2, W1/2SE1/4 (RP20N01E100600A) - *US*

Section 12: All of said Section (RP20N01E120100A) - *US*

Section 13: N1/2, NE1/4SW1/4, N1/2SE1/4 (RP20N01E130100A) - *US*

Section 14: S1/2SW1/4 (RP20N01E146000A)

Section 15: NW1/4NE1/4, S1/2NE1/4, NW1/4, S1/2 (RP20N01E151200A) - *unnamed stream*

Section 17: W1/2W1/2 (RP20N01E170100A) - *unnamed stream*

Section 20: NW1/4, SW1/4 (RP20N01E200100A) - *unnamed stream / middle mud creek*

Section 22: All of said Section (RP22N01E220100A) - *unnamed stream*

Section 23: SW1/4NE1/4, NW1/4, S1/2 (RP20N01E231200A) -US
Section 26: W1/2NE1/4, W1/2, W1/2SE1/4 (RP20N01E260600A) -US
EXCEPTING THEREFROM the following parcel more particularly described as follows:

Commencing at the section corner common to Sections 23, 24, 26 and 25,
T20NR1EBM, being an aluminum monument;
Thence South 88° 24'37" West on the section line between Sections 23 and 26,
1,325.54 feet to a point being an aluminum monument set for the East 1/16 corner
between Section 23 and 26;
Thence South 00° 24'50" East on the subdivisional line of Section 26 976.69 feet
to a point being a 5/8" rebar and the TRUE POINT OF BEGINNING.
Thence continuing on said subdivisional line South 00° 24'50" East, 2,637.65 feet
to a point being a 5/8" rebar;
Thence North 25° 23'27" West, 305.22 feet to a 5/8" rebar;
Thence North 43° 04'40" West, 302.56 feet to a 5/8" rebar;
Thence North 04° 16'17" West, 420.12 feet to a 5/8" rebar;
Thence North 00° 48'19" West, 633.42 feet to a 5/8" rebar;
Thence North 09° 46'54" West, 581.46 feet to a 5/8" rebar;
Thence North 01° 13'31" West, 174.47 feet to a 5/8" rebar;
Thence North 07° 22'16" East, 192.29 feet to a 5/8" rebar;
Thence North 12° 26'26" East, 230.73 feet to a 5/8" rebar;
Thence North 82° 54'57" East, 190.75 feet to a 5/8" rebar;
Thence South 64° 09'08" East, 171.53 feet to a 5/8" rebar;
Thence South 61° 16'13" East, 49.19 feet to a 5/8" rebar and the POINT OF
BEGINNING.

Section 27: N1/2, N1/2SW1/4, SW1/4SW1/4, SE1/4 (RP20N01E270100A) - unnamed stream
Section 28: S1/2 SW1/4 (RP20N01E280100A) - unnamed stream
Section 29: W1/2NE1/4, W1/2 (RP20N01E290100A) - middle mud creek / unnamed stream
Section 32: W1/2, NW1/4SE1/4, S1/2SE1/4 (RP20N01E320100A) - US / MMC / mud creek
Section 33: NW1/4NE1/4, S1/2NE1/4, E1/2W1/2, SW1/4SW1/4, SE1/4
(RP20N01E330600A) - US / LMC
Section 34: All of said Section (RP20N01E340100A) - US

Township 20 North, Range 2 East, Boise Meridian, Adams County, Idaho

Section 6: Lots 5-7 (RP20N02E063600A) - US
Section 7: Lots 1-4 (RP20N02E073000A) - US
Section 18: SE1/4SW1/4, Lots 1-4 (RP20N02E183000A) - US
Section 19: NE1/4, E1/2NW1/4, NE1/4SE1/4, S1/2SE1/4, Lot 1 (RP20N02E190100A) - US
Section 20: SW1/4NE1/4, SW1/4NW1/4, SW1/4, W1/2SE1/4 (RP20N02E201200A) - 1/2 mile creek
Section 29: NW1/4, N1/2NE1/4 (RP20N02E290100A)
Section 30: E1/2NE1/4 (RP20N02E300100A) - 1/2 mile creek

Township 21 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 10: N1/2SW1/4, W1/2SE1/4 (RP21N01E104800A) - Trail Creek
Section 14: W1/2NW1/4, NW1/4SW1/4 (RP21N01E143000A) - US

Exhibit A, Page 4 of 5

Section 22: S1/2NW1/4, SW1/4, NW1/4SE1/4, S1/2SE1/4 (RP21N01E223600A) - *US*
Section 23: E1/2SE1/4 (RP21N01E237200A)
Section 26: N1/2, N1/2SW1/4 and the NE1/4SE1/4 (RP21N01E260001A) - *US*
Section 27: NE1/4, N1/2NW1/4, SE1/4NW1/4, and all that part of the NE1/4SE1/4 lying - *US*
North of the County Road known as Smokey Boulder Road
(RP21N01E270002A)

EXCEPTING FROM ALL OF THE ABOVE DESCRIBED PARCELS the right-of-way of
U.S. Highway 95 and any and all road rights-of-way as now established.

EXHIBIT B

Title Exceptions

1. The agreements listed on Part II of Schedule 2.1.6 of the Asset Purchase Agreement (Central Idaho) between Grantor, as Seller, and Potlatch Forest Holdings, Inc., as Buyer dated September 11, 2007, insofar as they pertain to the real property described on attached Exhibit A.
2. Discrepancies and conflicts in boundary lines, encroachments, shortage of area and similar matters which an ALTA survey would disclose.
3. Rights of the public in roads and highways.
4. Rights of way for utility lines now installed on the Real Property.
5. Unpatented mining claims.
6. Reservations in federal patents or in acts authorizing the same.
7. Right-of-Way Deed granted to United States of America recorded February 12, 1944 in Book 18 Deeds Page 494.
8. Easement Deed, including reservations, terms and conditions, granted to United States of America, recorded August 18, 1966 in Book 27 Deeds Page 200.
9. Right-of-Way Deed granted to United States of America recorded August 11, 1967 in Book 13 Deeds Page 378.
10. Easement, including terms and conditions, granted to United States of America recorded November 4, 1974 as Instr. No. 53142.
11. Easement including terms and conditions recorded May 1, 1975 as Instr. No. 53592.
12. Easement including terms and conditions granted to United States of America recorded September 28, 1990 as Instr. No. 79220.
13. Easement including terms and conditions granted to United States of America recorded September 28, 1990 as Instr. No. 79221.
14. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as In 101484.
15. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101485.

16. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101486.
17. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101487.
18. Easement, including terms and conditions, granted to County of Adams, recorded March 26, 1959 in Book 5M Misc. Page 482.
19. Easement, including terms and conditions, granted to State of Idaho, recorded March 23, 1993 as Instr. No. 83792.
20. Easement, including terms and conditions, granted to State of Idaho, recorded March 23, 1993 as Instr. No. 83794.
21. Telephone and Telegraph easement recorded October 29, 1932 in Book 3M of Misc. Page 363.
22. Right-of-Way Deed for State Highway, including terms and conditions, recorded August 5, 1936 in Book 14 Deeds Page 537.
23. Right-of-Way Easement, including terms and conditions, recorded July 15, 1955 in Book 5M of Misc. Page 319.
24. Easements, including terms and conditions, recorded July 16, 1957 in Book 5M of Misc. Page 414 and July 7, 1978 as Instr. No. 57625.
25. Easement, including terms and conditions, recorded March 26, 1959 in Book 5M of Misc. Page 482.
26. Road easement, including terms and conditions, recorded March 2, 1960 in Book 5M of Misc. Page 539.
27. Right-of-Way Easement, including terms and conditions, recorded June 24, 1963 in Book 6M of Misc. Page 78.
28. Terms and conditions, as shown in a Corporate Warranty Deed recorded December 27, 1974 as Instr. No. 53286.
29. Easement, including terms and conditions, recorded December 4, 1975 as Instr. No. 54192.
- Quit Claim Deed, including terms and conditions, recorded July 24, 2006 as Instr. No. 112237.
30. Exceptions and reservations contained in a U.S. Patent recorded November 21, 1980 as Instr. No. 61444.

Exhibit B, Page 2 of 3

31. Easement, including terms and conditions, recorded October 17, 1985 as Instr. No. 71153.
32. Nonexclusive road easement, including terms and conditions, recorded November 6, 1987 as Instr. No. 74964.

Affidavit recorded December 8, 1987 as Instr. No. 75088

Correction easement, including terms and conditions, recorded October 19, 1988 as Instr. No. 76322

33. To the extent applicable to the real property described on attached Exhibit A and not otherwise set forth above, and only to such extent, exceptions 7 through 55 as set forth on Schedule B, Section Two, Part II to that certain First Commitment for Title Insurance No. NCS-304275A-BOI dated August 14, 2007 issued by First American Title Insurance Company covering lands in Adams County, Idaho.

State of Delaware
Secretary of State
Division of Corporations
Delivered 08:00 AM 04/15/2008
FILED 08:00 AM 04/15/2008
SRV 080439136 - 4419280 FILE

CERTIFICATE OF MERGER
QRS YELLOWSTONE LLC
WITH AND INTO
PFHI IDAHO INVESTMENT LLC

Pursuant to Section 18-209 of the Delaware Limited Liability Company Act, PFHI Idaho Investment LLC, a Delaware limited liability company and the surviving entity in this merger (the "Merger"), files this Certificate of Merger and does hereby certify the following:

1. The constituent business entities ("Constituent Entities") and their state of domicile are PFHI Idaho Investment LLC, a Delaware limited liability company, and QRS Yellowstone LLC, a Delaware limited liability company.
2. The Constituent Entities have each approved and executed an Agreement and Plan of Merger in accordance with the Delaware Limited Liability Company Act.
3. PFHI Idaho Investment LLC is the surviving limited liability company in the Merger.
4. The Merger shall be effective on the filing of this Certificate of Merger.
5. The executed Agreement and Plan of Merger is on file at the office of the surviving limited liability company at 601 First Avenue, Suite 1600, Spokane, WA 99201.
6. A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of a Constituent Entity.

IN WITNESS WHEREOF, PFHI Idaho Investment LLC, a Delaware limited liability company, has executed this Certificate of Merger on this 10th day of April, 2008.

PFHI IDAHO INVESTMENT LLC
By: Potlatch Forest Holdings, Inc.,
Member

By: Michael J. Covey
Title: President
Michael J. Covey

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"QRS YELLOWSTONE LLC", A DELAWARE LIMITED LIABILITY COMPANY, WITH AND INTO "PFHI IDAHO INVESTMENT LLC" UNDER THE NAME OF "PFHI IDAHO INVESTMENT LLC", A LIMITED LIABILITY COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 8 O'CLOCK A.M.

Instrument # 117511

COUNCIL, ADAMS, IDAHO

11-28-2008 02:55:05 No. of Pages: 2

Recorded for: TIMBERLINE TITLE & ESCROW

SHERRY WARD Fee: 6.00

Ex-Officio Recorder Deputy *Sarah Wilbur*

Index to: CERTIFICATE OF ASSUMED NAME



4419280 8100M

081133400

You may verify this certificate online
at corp.delaware.gov/authvar.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6979070

DATE: 11-20-08

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Potlatch Land & Lumber, LLC
c/o Potlatch Corporation
530 S. Asbury, Suite 4
Moscow, Idaho 83843
Attn: William Davis

Instrument # 122828

COUNCIL, ADAMS, IDAHO

12-23-2011 09:08:48 No. of Pages: 4

Recorded for : TIMBERLINE TITLE & ESCROW

SHERRY WARD

Ex-Officio Recorder Deputy

Index to: DEED

Fee: 19.00

(Space Above For Recorder's Use)

QUITCLAIM DEED
(Adams County)

FOR VALUE RECEIVED, PFHI IDAHO INVESTMENT, LLC., a Delaware limited liability company, Grantor, does hereby convey and quitclaim to POTLATCH LAND & LUMBER, LLC, a Delaware limited liability company, Grantee, whose complete mailing address is c/o Potlatch Corporation, 601 W. First Avenue, Suite 1600, Spokane, WA 99201, the following described property situated in ~~Boise~~ Adams County, Idaho:

SEE EXHIBIT A ATTACHED HERETO;

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or otherwise appertaining, including water rights, and all estate, right, title and interest in and to the said property, including any after-acquired estate, right, title and interest therein.

IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed this 20 day of December, 2011

GRANTOR:

PFHI Idaho Investment, LLC,
a Delaware limited liability company

By: William R. DeReu

William R. DeReu, Vice President

STATE OF WASHINGTON)

) ss.

County of Spokane)

On this 20 day of December, 2011, before me, the undersigned, a Notary Public in and for said state, personally appeared WILLIAM R. DEREU, known to me to be the Vice President and authorized signor of POTLATCH FOREST HOLDINGS, INC, the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation as the member of PFHI IDAHO INVESTMENT, LLC, a limited liability company, and on behalf of said LLC, acknowledged to me that such corporation executed the same for and on behalf of said Limited Liability Company name.

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



Bridget Joireman

Notary Public for the State of Washington
Residing at Spokane therein.

My Commission expires: 4-1-2013

EXHIBIT A

Legal Description

Township 15 North, Range 1 East, B.M., Adams County, Idaho

- Section 1: Government Lot 1, SE1/4NE1/4, N1/2SE1/4
- Section 2: Government Lots 1, 2 and 4; SW1/4NE1/4, SE1/4NE1/4
- Section 3: Government Lot 1
- Section 14: S1/2NW1/4, NE1/4SW1/4, N1/2SE1/4
- Section 35: NW1/4NE1/4, N1/2NW1/4

Township 16 North, Range 1 East, B.M., Adams County, Idaho

- Section 5: S1/2SW1/4
- Section 6: S1/2 Government Lot 2, SE1/4 of Government Lot 3, Government 5, SW1/4NE1/4, SE1/4NW1/4, E1/2NW1/4SE1/4, E1/2SW1/4,
- Section 34: E1/2SE1/4
- Section 35: S1/2NW1/4, W1/2SW1/4

Township 18 North, Range 1 East, B.M., Adams County, Idaho

- Section 6: Government Lots 3, 4 and 5, SE1/4NW1/4.
Excepting therefrom the right-of-way of the Union Pacific Railroad NKA
Friends of the Weiser River Trail.

Township 19 North, Range 1 East, B.M., Adams County, Idaho

- Section 31: SW1/4SE1/4

Township 20 North, Range 1 East, B.M., Adams County, Idaho

- Section 2: Government Lots 1 and 2, S1/2NE1/4, N1/2SE1/4

Township 15 North, Range 2 East, B.M., Adams County, Idaho

- Section 3: SW1/4NE1/4, S1/2NW1/4, NW1/4SW1/4
- Section 4: Government Lots 2, 3, 4 and 5; SE1/4NE1/4, NW1/4SW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 5: Government Lots 2, 3, 4, 5, 6, 7 and 8; S1/2NE1/4, SE1/4NW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 6: Government Lots 3, 4, 5, 6, 7, 8, 9 and 10; SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4, NW1/4SE1/4
- Section 7: Government Lots 1, 2 and 3; NE1/4SW1/4, NW1/4SE1/4, E1/2SE1/4
- Section 8: N1/2NE1/4, NE1/4NW1/4
- Section 9: NE1/4
- Section 10: NW1/4

Township 16 North, Range 2 East, B.M., Adams County, Idaho

Section 21: NW1/4, S1/2
Section 22: W1/2, S1/2SE1/4
Section 23: SW1/4SW1/4
Section 26: NW1/4NW1/4
Section 27: Entire Section
Section 28: E1/2NE1/4, W1/2, E1/2SE1/4
Section 31: Government Lots 1 and 2; E1/2SW1/4, SE1/4
Section 32: NE1/4, SE1/4NW1/4, SE1/4SW1/4, SE1/4
Section 33: Entire Section
Section 34: N1/2, SW1/4SW1/4, NE1/4SE1/4
Section 35: W1/2NW1/4, NW1/4SW1/4

Township 20 North, Range 2 East, B.M., Adams County, Idaho

Section 29: S1/2, S1/2NE1/4
Section 32: N1/2NE1/4, N1/2NW1/4

Township 17 North, Range 2 West, B.M., Adams County, Idaho

Section 21: Government Lot 7
Section 22: S1/2SW1/4, SW1/4SE1/4

POTLATCH LAND & LUMBER, LLC
a Delaware Limited Liability Company

UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
In lieu of Meeting

The undersigned, being all of the Directors of Potlatch Land & Lumber, LLC, a Delaware Limited Liability Company (the "Company"), consent to the adoption of the following resolution in lieu of a meeting of the Board of Directors (the "Board"):

Election of Officers

RESOLVED, that the following persons are hereby elected to serve as officers of the Company, to serve in the offices set forth below, and to serve until their successors are duly elected, unless any such officer resigns or retires, is removed from office, or is otherwise disqualified from serving as an officer of the Company:

<u>Name</u>	<u>Office</u>
Michael J. Covey	Chairman of the Board and Chief Executive Officer
Eric J. Cremers	President and Chief Operating Officer
Jerald W. Richards	Vice President and Chief Financial Officer
Lorrie D. Scott	Vice President, General Counsel and Corporate Secretary
Robert L. Schwartz	Vice President
Mark J. Benson	Vice President
William R. DeReu	Vice President
Robert C. Mai	Vice President
Thomas J. Temple	Vice President
Stephanie A. Brady	Controller and Principal Accounting Officer, Assistant Corporate Secretary
Lisa J. Crawford	Assistant Corporate Secretary

General Authorization

RESOLVED, that any and all actions taken by the officers of the Company as deemed by such officers to be necessary or advisable, whether prior to or subsequent to this action by the Board, are hereby approved and ratified, and the taking of any and all such actions and the performance of any and all such things in connection with such officers' duties shall conclusively establish such officers' authority therefore from the Company and the approval and ratification thereof by this Board.


Michael J. Covey


Eric J. Cremers


Lorrie D. Scott

Date: 9/8/15

Water Right 67-14985

Map showing the Snake River and its tributaries, with sections labeled L1 through L7 and numbers 14 through 35. A shaded rectangular area is labeled **T17NR2W**.

Legend:

- Place of Use (shaded rectangle)
- Point of Diversion (green dot)
- Potlatch Land & Lumber (purple)
- PFPC McCall Investment (pink)
- PFHI Idaho Investment (red)

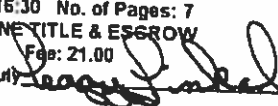
Bureau of Land Management and U.S. Forest Service

Bureau of Land Management and U.S. Forest Service

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

PFHI Idaho Investment LLC
c/o Potlatch Corporation
601 W. First Avenue, Suite 1600
Spokane, WA 99201
Attn: Michael Gadd

Instrument # 115215

COUNCIL, ADAMS, IDAHO
2007-09-19 04:16:30 No. of Pages: 7
Recorded for: TIMBERLINE TITLE & ESGROW
SHERRY WARD Fee: 21.00
Ex-Officio Recorder Deputy 
Index to: DEED

(Space Above For Recorder's Use)

**WARRANTY DEED
ADAMS COUNTY**

For ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, **WESTERN PACIFIC TIMBER, LLC**, an Oregon limited liability company ("Grantor"), conveys, grants and warrants to **PFHI IDAHO INVESTMENT LLC**, a Delaware limited liability company ("Grantee"), whose address is c/o Potlatch Corporation 601 W. First Avenue, Suite 1600 Spokane, WA 99201, and its successors and assigns forever, the following described real property in Adams County, Idaho (the "Property"):

See attached **Exhibit A**.

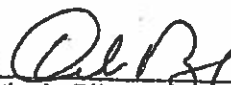
SUBJECT TO the matters listed on attached **Exhibit B**.

This conveyance shall include any and all estate, right, title, interest, appurtenances, tenements, hereditaments, reversions, remainders, easements, rents, issues, profits, rights-of-way and water rights in anyway appertaining to the Property herein described as well in law and in equity.

The Grantor covenants to the Grantee that Grantor is the owner in fee simple of the Property; that the Property is free from all encumbrances, excepting those listed on attached **Exhibit B**, and that Grantor will warrant and defend the same from all lawful claims except for those listed on **Exhibit B**.

IN WITNESS WHEREOF, the Grantor has executed this instrument on this ____ day of September, 2007.

Western Pacific Timber, LLC



Timothy L. Blixeth, Manager

WARRANTY DEED - 1

PortInd1-2379766.1 0063966-00007

STATE OF WASHINGTON)

County of KING) ss.

On this 14TH day of September, 2007, before me JANELLE MANNS, personally appeared TIMOTHY L. BLIXSETH, known or identified to me to be the Manager of Western Pacific Timber, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



J Manns
NOTARY PUBLIC FOR WASHINGTON,
Residing at Fort Seattle, WA
My Commission Expires JULY 1, 2008

EXHIBIT A

Legal Description

Township 17 North, Range 2 West, Boise Meridian, Adams County, Idaho

Section 21: Lot 7--(RP17N02W219000A) - *Harmon Creek*

Section 22: S1/2SW1/4 and the SW1/4SE1/4--(RP17N02W226000A) - *unnamed stream*

Township 16 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 34: E1/2SE1/4 (RP16N01E347200A)

Section 35: S1/2NW1/4, W1/2SW1/4 (RP16N01E353600A)

Township 16 North, Range 2 East, Boise Meridian, Adams County, Idaho

Section 21: NW1/4, S1/2 (RP16N02E217800A) - *Welser River / Lake Creek*

Section 22: W1/2, S1/2SE1/4 (RP16N02E222400A) - *unnamed stream*

Section 23: SW1/4SW1/4 (RP16N02E236000A)

Section 26: NW1/4NW1/4 (RP16N02E263000A) - *single creek*

Section 27: All of said Section (RP16N02E270001A) - *unnamed stream*

Section 28: E1/2NE1/4, W1/2, E1/2SE1/4 (RP16N02E280001A) - *unnamed stream / single creek / crystal creek*

Section 31: E1/2SW1/4, SE1/4, Lots 1-2 (RP16N02E314800A)

Section 32: NE1/4, SE1/4NW1/4, SE1/4SW1/4, SE1/4 (RP16N02E320001A) - *unnamed stream / white hot spring*

Section 33: All of said Section (RP16N02E330001A) - *unnamed creek / little creek*

Section 34: N1/2, SW1/4SW1/4, NE1/4SE1/4 (RP16N02E340001A) - *unnamed stream*

Section 35: W1/2NW1/4, NW1/4SW1/4 (RP16N02E353000A) - *unnamed stream / little creek*

Township 15 North, Range 1 East, Boise Meridian, Adams County, ID

Section 1: SE1/4NE1/4, N1/2SE1/4, Lot 1 (RP15N01E010001A) - *unnamed stream / Boulder creek*

Section 2: SW1/4NE1/4, SE1/4NE1/4, Lots 1,2,4 (RP15N01E020001A) - *unnamed stream*

Section 3: Lot 1 (RP15N01E030001A)

Section 14: S1/2NW1/4, NE1/4SW1/4, N1/2SE1/4 (RP15N01E143600A)

Section 35: NW1/4NE1/4, N1/2NW1/4 (RP15N01E350001A) - *unnamed stream*

Township 15 North, Range 2 East, Boise Meridian, Adams County, ID

Section 3: SW1/4NE1/4, S1/2NW1/4, NW1/4SW1/4 (RP15N02E031200A)

Section 4: SE1/4NE1/4, NW1/4SW1/4, N1/2SE1/4, SE1/4SE1/4 Lots 2-5 - *unnamed stream*
(RP15N02E040600A)

Section 5: S1/2NE1/4, SE1/4NW1/4, N1/2SE1/4, SE1/4SE1/4 Lots 2-8 - *big creek*
(RP15N02E050600A)

Section 6: SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4, NW1/4SE1/4, Lots 3-10 - *colorado creek*
(RP15N02E061200A)

Section 7: NE1/4SW1/4, NW1/4SE1/4, E1/2SE1/4, Lots 1-3 (RP15N02E073000A) - *wea creek*

Section 8: N1/2NE1/4, NE1/4NW1/4 (RP15N02E080001A)

Section 9: NE1/4 (RP15N02E090001A)

Section 10: NW1/4 (RP15N02E102400A)

Township 20 North, Range 1 East, Boise Meridian, Adams County, Idaho *middle mud creek*
 Section 8: S1/2NE1/4, E1/2SW1/4, SE1/4 (RP20N01E080100A) - *little mud creek / unnamed stream*
 Section 9: SW1/4 (RP20N01E090100A) - *unnamed stream / little mud creek*
 Section 17: E1/2NW1/4, E1/2, E1/2SW1/4 (RP20N01E170100A) - *unnamed stream*
 Section 20: NE1/4, E1/2SE1/4, NW1/4SE1/4 (RP20N01E200100A) - *unnamed stream / middle mud creek*
 Section 21: N1/2, N1/2SW1/4, SE1/4SW1/4, SE1/4 (RP20N01E210100A) - *unnamed stream / little mud creek*
 Section 28: N1/2, N1/2SW1/4, N1/2SE1/4, SE1/4SE1/4 (RP20N01E280100A) - *unnamed stream*
 Section 29: E1/2NE1/4, SE1/4 (RP20N01E290100A) - *middle mud creek / unnamed stream*
 Section 32: NE1/4, NE1/4SE1/4 (RP20N01E320100A) - *unnamed stream / middle mud creek / mid creek*
 Section 33: W1/2NW1/4, NW1/4SW1/4 (RP20N01E330600A) - *unnamed stream / little mud creek*

Township 20 North, Range 2 East, Boise Meridian, Adams County, Idaho

Section 29: S1/2, S1/2NE1/4 (RP20N02E290100A)

Section 32: N1/2NE1/4, N1/2NW1/4 (RP20N02E320100A) - *martin creek*

Township 21 North, Range 1 East, Boise Meridian, Adams County, Idaho

Section 15: NE1/4, E1/2SW1/4, W1/2SE1/4, SE1/4SE1/4 (RP21N01E150001A) - *us*

EXCEPTING FROM ALL OF THE ABOVE DESCRIBED PARCELS the right-of-way of
 U.S. Highway 95 and any and all road rights-of-way as now established.

EXHIBIT B

Title Exceptions

1. The agreements listed on Part II of Schedule 2.1.6 of the Asset Purchase Agreement (Central Idaho) between Grantor, as Seller, and Potlatch Forest Holdings, Inc., as Buyer dated September 11, 2007, insofar as they pertain to the real property described on attached Exhibit A.
2. Discrepancies and conflicts in boundary lines, encroachments, shortage of area and similar matters which an ALTA survey would disclose.
3. Rights of the public in roads and highways.
4. Rights of way for utility lines now installed on the Real Property.
5. Unpatented mining claims.
6. Reservations in federal patents or in acts authorizing the same.
7. Right-of-way easement including terms and conditions recorded May 10, 1956 in Book 23 Deeds Page 382.
8. Easement including terms and conditions recorded December 10, 1973 in Book 7M Misc. Page 593.
9. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59470.
10. Easement including terms and conditions recorded March 31, 1998 as Instr. No. 93751.
11. Easement Including terms and conditions recorded April 22, 2002 as Instr. No. 101486.
12. Easement including terms and conditions recorded April 22, 2002 as Instr. No. 101487.
13. Easement including terms and conditions recorded June 27, 2002 as Instr. No. 101823.
14. Easement including terms and conditions recorded August 7, 2002 as Instr. No. 102101.
15. Easement including terms and conditions recorded August 7, 2002 as Instr. No. 102102.
16. Right-of-Way Deed granted to United States of America recorded February 12, 1944 in Book 18 Deeds Page 494.
17. Easement Deed, including reservations, terms and conditions, granted to United States of America, recorded August 18, 1966 in Book 27 Deeds Page 200.
18. Right-of-Way Deed granted to United States of America recorded August 11, 1967 in Book 13 Deeds Page 378.

19. Easement including terms and conditions recorded December 10, 1973 in Book 7M Misc. Page 593.
20. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59470.
21. Easement including terms and conditions recorded August 22, 1979 as Instr. No. 59471.
22. Easement including terms and conditions recorded May 1, 1975 as Instr. No. 53592.
23. Easement including terms and conditions granted to United States of America recorded September 28, 1990 as Instr. No. 79221.
24. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as In 101484.
25. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101485.
26. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101486.
27. Easement including terms and conditions granted to United States of America recorded April 22, 2002 as Instr. No. 101487.
28. Easement including terms and conditions granted to United States of America recorded June 27, 2002 as Instr. No. 101823.
29. Easement including reservations, terms and conditions granted to United States of America recorded August 7, 2002 as Instr. No. 102101.
30. Easements, including terms and conditions, recorded July 16, 1957 in Book 5M of Misc. Page 414 and July 7, 1978 as Instr. No. 57625.
31. Easement, including terms and conditions, recorded March 26, 1959 in Book 5M of Misc, Page 482.
32. Road easement, including terms and conditions, recorded March 2, 1960 in Book 5M of Misc. Page 539.
33. Easement, including terms and conditions, recorded December 4, 1975 as Instr. No. 54192.
- Quit Claim Deed, including terms and conditions, recorded July 24, 2006 as Instr. No. 112237.
34. Exceptions and reservations contained in a U.S. Patent recorded November 21, 1980 as Instr. No. 61444.

35. Easement, including terms and conditions, recorded December 24, 1981 as Instr. No. 63403.
36. To the extent applicable to the real property described on attached Exhibit A and not otherwise set forth above, and only to such extent, exceptions 7 through 55 as set forth on Schedule B, Section Two, Part II to that certain First Commitment for Title Insurance No. NCS-304275A-BOI dated August 14, 2007 issued by First American Title Insurance Company covering lands in Adams County, Idaho.

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Potlatch Land & Lumber, LLC
c/o Potlatch Corporation
530 S. Asbury, Suite 4
Moscow, Idaho 83843
Attn: William Davis

Instrument # 122828

COUNCIL, ADAMS, IDAHO

12-23-2011 09:06:48 No. of Pages: 4

Recorded for : TIMBERLINE TITLE & ESCROW

SHERRY WARD

Ex-Officio Recorder Deputy

Index to: DEED

Fee: 19.00

(Space Above For Recorder's Use)

QUITCLAIM DEED
(Adams County)

FOR VALUE RECEIVED, PFHI IDAHO INVESTMENT, LLC., a Delaware limited liability company, Grantor, does hereby convey and quitclaim to POTLATCH LAND & LUMBER, LLC, a Delaware limited liability company, Grantee, whose complete mailing address is c/o Potlatch Corporation, 601 W. First Avenue, Suite 1600, Spokane, WA 99201, the following described property situated in ~~Boise~~ Adams County, Idaho:

SEE EXHIBIT A ATTACHED HERETO;

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or otherwise appertaining, including water rights, and all estate, right, title and interest in and to the said property, including any after-acquired estate, right, title and interest therein.

IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed this 20 day of December, 2011

GRANTOR:

PFHI Idaho Investment, LLC,
a Delaware limited liability company

By: William R. DeReu

William R. DeReu, Vice President

STATE OF WASHINGTON)
) ss.
County of Spokane)

On this 20 day of December, 2011, before me, the undersigned, a Notary Public in and for said state, personally appeared WILLIAM R. DEREU, known to me to be the Vice President and authorized signor of POTLATCH FOREST HOLDINGS, INC, the corporation that executed the within instrument or the person who executed the instrument on behalf of said corporation as the member of PFHI IDAHO INVESTMENT, LLC, a limited liability company, and on behalf of said LLC, acknowledged to me that such corporation executed the same for and on behalf of said Limited Liability Company name.

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



Bridget Joireman
Notary Public for the State of Washington
Residing at Spokane therein.
My Commission expires: 4-1-2013

EXHIBIT A

Legal Description

Township 15 North, Range 1 East, B.M., Adams County, Idaho

- Section 1: Government Lot 1, SE1/4NE1/4, N1/2SE1/4
- Section 2: Government Lots 1, 2 and 4; SW1/4NE1/4, SE1/4NE1/4
- Section 3: Government Lot 1
- Section 14: S1/2NW1/4, NE1/4SW1/4, N1/2SE1/4
- Section 35: NW1/4NE1/4, N1/2NW1/4

Township 16 North, Range 1 East, B.M., Adams County, Idaho

- Section 5: S1/2SW1/4
- Section 6: S1/2 Government Lot 2, SE1/4 of Government Lot 3, Government 5, SW1/4NE1/4, SE1/4NW1/4, E1/2NW1/4SE1/4, E1/2SW1/4,
- Section 34: E1/2SE1/4
- Section 35: S1/2NW1/4, W1/2SW1/4

Township 18 North, Range 1 East, B.M., Adams County, Idaho

- Section 6: Government Lots 3, 4 and 5, SE1/4NW1/4.
Excepting therefrom the right-of-way of the Union Pacific Railroad NKA
Friends of the Weiser River Trail.

Township 19 North, Range 1 East, B.M., Adams County, Idaho

- Section 31: SW1/4SE1/4

Township 20 North, Range 1 East, B.M., Adams County, Idaho

- Section 2: Government Lots 1 and 2, S1/2NE1/4, N1/2SE1/4

Township 15 North, Range 2 East, B.M., Adams County, Idaho

- Section 3: SW1/4NE1/4, S1/2NW1/4, NW1/4SW1/4
- Section 4: Government Lots 2, 3, 4 and 5; SE1/4NE1/4, NW1/4SW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 5: Government Lots 2, 3, 4, 5, 6, 7 and 8; S1/2NE1/4, SE1/4NW1/4, N1/2SE1/4, SE1/4SE1/4
- Section 6: Government Lots 3, 4, 5, 6, 7, 8, 9 and 10; SW1/4NE1/4, SE1/4NW1/4, NE1/4SW1/4, NW1/4SE1/4
- Section 7: Government Lots 1, 2 and 3; NE1/4SW1/4, NW1/4SE1/4, E1/2SE1/4
- Section 8: N1/2NE1/4, NE1/4NW1/4
- Section 9: NE1/4
- Section 10: NW1/4

Township 16 North, Range 2 East, B.M., Adams County, Idaho

- Section 21: NW1/4, S1/2
- Section 22: W1/2, S1/2SE1/4
- Section 23: SW1/4SW1/4
- Section 26: NW1/4NW1/4
- Section 27: Entire Section
- Section 28: E1/2NE1/4, W1/2, E1/2SE1/4
- Section 31: Government Lots 1 and 2; E1/2SW1/4, SE1/4
- Section 32: NE1/4, SE1/4NW1/4, SE1/4SW1/4, SE1/4
- Section 33: Entire Section
- Section 34: N1/2, SW1/4SW1/4, NE1/4SE1/4
- Section 35: W1/2NW1/4, NW1/4SW1/4

Township 20 North, Range 2 East, B.M., Adams County, Idaho

- Section 29: S1/2, S1/2NE1/4
- Section 32: N1/2NE1/4, N1/2NW1/4

Township 17 North, Range 2 West, B.M., Adams County, Idaho

- Section 21: Government Lot 7
- Section 22: S1/2SW1/4, SW1/4SE1/4

POTLATCH LAND & LUMBER, LLC
a Delaware Limited Liability Company

UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
In lieu of Meeting

The undersigned, being all of the Directors of Potlatch Land & Lumber, LLC, a Delaware Limited Liability Company (the "Company"), consent to the adoption of the following resolution in lieu of a meeting of the Board of Directors (the "Board"):

Election of Officers

RESOLVED, that the following persons are hereby elected to serve as officers of the Company, to serve in the offices set forth below, and to serve until their successors are duly elected, unless any such officer resigns or retires, is removed from office, or is otherwise disqualified from serving as an officer of the Company:

<u>Name</u>	<u>Office</u>
Michael J. Covey	Chairman of the Board and Chief Executive Officer
Eric J. Cremers	President and Chief Operating Officer
Jerald W. Richards	Vice President and Chief Financial Officer
Lorrie D. Scott	Vice President, General Counsel and Corporate Secretary
Robert L. Schwartz	Vice President
Mark J. Benson	Vice President
William R. DeReu	Vice President
Robert C. Mai	Vice President
Thomas J. Temple	Vice President
Stephanie A. Brady	Controller and Principal Accounting Officer, Assistant Corporate Secretary
Lisa J. Crawford	Assistant Corporate Secretary

General Authorization

RESOLVED, that any and all actions taken by the officers of the Company as deemed by such officers to be necessary or advisable, whether prior to or subsequent to this action by the Board, are hereby approved and ratified, and the taking of any and all such actions and the performance of any and all such things in connection with such officers' duties shall conclusively establish such officers' authority therefore from the Company and the approval and ratification thereof by this Board.


Michael J. Covey


Eric J. Cremers


Lorrie D. Scott

Date: 9/8/15



State of Idaho

DEPARTMENT OF WATER RESOURCES

Western Region • 2735 Airport Way • Boise, Idaho 83705-5082

Phone: (208) 334-2190 • Fax: (208) 334-2348 • Website: www.idwr.idaho.gov

C.L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Director

October 8, 2015

POTLATCH LAND & LUMBER LLC
601 W FIRST AVE STE 1600
SPOKANE WA 99201

RE: Notice of Ownership Change in Water Right No's:

67-4570, 67-4571 & 67-14985

Dear Applicants,

The Department acknowledges the receipt of correspondence changing ownership of the above referenced water rights to you. The Department has modified its records to reflect the change in ownership and has enclosed computer-generated reports for your records.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing an ownership change notice, the Department does not review the history of water use to determine if the right has been forfeited through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Sections 42-222 and 42-223, Idaho Code.

Please note that as of July 1, 1996, water right owners are required to report any change of water right ownership and any change of mailing address of the owner of a water right, to the Department. Notice of the change must be provided to the Department within 120 days of the change. Change reporting forms are available from any office of the Department, or at www.idwr.idaho.gov.

Thank you for your patience and cooperation. Please call me if you have any questions concerning the enclosed information.

Sincerely,

Chad Jones
Office Specialist II
Western Regional Office
208-334-2190

Enclosures