

LIMITED WARRANTY DEED

DATED: November 21, 1988.

FOR VALUABLE CONSIDERATION, DIAMOND INTERNATIONAL CORPORATION, a Delaware Corporation, Grantor, hereby conveys and quitclaims to POTLATCH CORPORATION, a Delaware Corporation, Grantee, real property in Itasca County, Minnesota, described in EXHIBIT A attached hereto and incorporated herein by reference, together with all hereditaments and appurtenances belonging thereto. Grantor covenants and represents that:

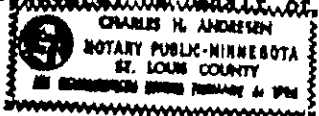
- 1. This Deed conveys after-acquired title; and
- 2. Grantor has not made, done, executed or suffered any act or thing whereby the herein described property or any part thereof, now or at any time hereafter, shall or may be imperiled, charged or incumbered in any manner, and Grantor will warrant the title to the herein described property against all persons claiming the same from or through Grantor as a result of any such act or thing, EXCEPT:
  - (a) Mineral rights as reserved to third parties of record.
  - (b) Railroad rights-of-way.
  - (c) Easements which do not affect the use of said premises for timber production purposes.
  - (d) Water rights, if any, reserved to the State of Minnesota.
  - (e) Rights granted by Grantor under Minnesota Statutes §270.31 to §270.39, inclusive, the Minnesota Tree Growth Tax Law.
  - (f) Rights of access to any of the parcels herein described.
  - (g) Government regulations, building and zoning laws, platting and subdivision regulations, ordinances and municipal, state and federal regulations and local housing codes.
  - (h) The presence of hazardous substances, hazardous wastes, pollutants or contaminants not appearing of record.
  - (i) Existing roadway easements, rights to build and construct public roads, rights-of-way and installation of public utilities, all as shown of record.
  - (j) Minor defects in title of the nature generally found in properties of similar character, which do not in any substantial way affect the marketability of the land.

STATE DEED TAX Rec. # 5542  
 \$ 1,258.95 Paid 11-30-88  
amount date  
 DALE M. VIRDEN, ITASCA CO. TREASURER  
 by [Signature] Deputy

DIAMOND INTERNATIONAL CORPORATION  
 By: [Signature]  
 ARTHUR C. LARSON  
 Its Vice President

STATE OF MINNESOTA }  
 COUNTY OF ST. LOUIS } 88

The foregoing instrument was acknowledged before me this 21st day of November, 1988, by ARTHUR C. LARSON, the Vice President of DIAMOND INTERNATIONAL CORPORATION, a corporation under the laws of the State of Minnesota, on behalf of the Corporation.



[Signature]  
 Notary Public

STATE DEED TAX: \$ 1,258.95

THIS INSTRUMENT WAS DRAFTED BY:

TAX STATEMENTS TO BE SENT TO:  
 Potlatch Corporation  
 105 Arch Street  
 Cloquet, Minnesota 55720

Richard L. Bye  
 BYE BOYD ANDRESEN  
 720 Midwest Federal Bldg.  
 Duluth, Minnesota 55802  
 218/727-8451

400297

OFFICE OF COUNTY RECORDER  
STATE OF MINNESOTA  
County of Itasca ) ss.

I hereby certify that the within instrument  
was filed in this office for record as  
Instrument No. 400297  
Date DEC 02 1988 11:00 A.M.

LARRY A. UNGER  
County Recorder  
By Ronela Anderson  
Deputy

No Delinquent Taxes and Transfer Entered  
This 30th Day of November 88  
County of Itasca, State of Minnesota  
By Robert Zuehlke  
County Auditor

CERTIFICATE OF REAL  
ESTATE VALUE FILED  
Robert Zuehlke, Auditor  
Robert Zuehlke  
Auditor  
DEC 02 1988

TOWNSHIP ONE HUNDRED FORTY-SIX (146) NORTH, RANGE TWENTY-SIX (26) WEST:

SECTION THIRTEEN (13):

Northeast Quarter of Southeast Quarter (NE-1/4 of SE-1/4)  
-and-  
Southeast Quarter of Southeast Quarter (SE-1/4 of SE-1/4)

SECTION TWENTY-FOUR (24):

Northeast Quarter of Northeast Quarter (NE-1/4 of NE-1/4)  
-and-  
Southeast Quarter of Northeast Quarter (SE-1/4 of NE-1/4)

TOWNSHIP ONE HUNDRED FORTY-EIGHT (148) NORTH, RANGE TWENTY-SIX (26) WEST:

SECTION FIVE (5):

Lot Three (3) or Northeast Quarter of Northwest Quarter  
(NE-1/4 of NW-1/4)

SECTION SIX (6):

Lot Eight (8);  
Lot Nine (9); and  
Lot Ten (10).

SECTION EIGHT (8):

Southwest Quarter of Southeast Quarter (SW-1/4 of SE-1/4), EXCEPT the following described portion thereof: Beginning at the Quarter Corner between Sections 8 and 17, thence North along the quarter section line a distance of 50 feet to an iron monument, which is the point of beginning of the tract to be conveyed, thence north along the quarter section line a distance of 100 feet to a wooden post, thence East at an interior angle of 89° 36' 30", a distance of 100 feet to a wooden post, thence South at an interior angle of 90° 23' 30" a distance of 100 feet to a wooden post, thence West at an interior angle of 89° 36' 30" a distance of 100 feet to the point of beginning; also described as the South 150 feet of the West 100 feet of the Southwest Quarter of Southeast Quarter (SW-1/4 of SE-1/4), less highway, containing .23 acres, more or less.

-and-  
Southeast Quarter of Southeast Quarter (SE-1/4 of SE-1/4)

SECTION NINE (9):

Northwest Quarter of Southeast Quarter (NW-1/4 of SE-1/4)  
-and-  
Southwest Quarter of Southeast Quarter (SW-1/4 of SE-1/4),

SECTION SIXTEEN (16):

Northwest Quarter of Southwest Quarter (NW-1/4 of SW-1/4);  
Southeast Quarter of Southwest Quarter (SE-1/4 of SW-1/4);  
Southwest Quarter of Southeast Quarter (SW-1/4 of SE-1/4);  
-and-  
Southeast Quarter of Southeast Quarter (SE-1/4 of SE-1/4).

SECTION THIRTY (30):

Lot Nine (9) or Southeast Quarter of Southwest Quarter  
(SE-1/4 of SW-1/4)