

4

After Recording Return to:
Marian Abbett, Project Manager
WA Department of Ecology
Toxics Cleanup Program, SWRO
P.O. Box 47775
Olympia, WA 98504-7775

111004R

TERMINATION & RELEASE OF RESTRICTIVE COVENANT

Document Title: Termination and Release of Restrictive Covenant
Grantor: State of Washington, Department of Ecology
Grantee: Rayonier Properties, LLC
Brief Legal:
Description: Lots 3 through 9, Block 12, Lots 1 through 9, Block 12 ½ and Lots 1 through 7, Block 13 lying northerly of railroad right-of-way, all in Norman R. Smith Subdivision; Suburban Lot 1 ½ lying Northerly of railroad right-of-way together with abutting tidelands in front of Suburban Lot 1 ½ and abutting vacated Railroad Avenue and Liberty Street; portion Ennis Creek Waterway lying Southerly of Inner Harbor Line.

Assessor's Tax Parcel
Nos.: 063000-10-0130
063000-50-1000
063000-50-1325
063000-50-1335
063000-50-1350
063000-51-0800
063000-51-1310
063000-51-1330

Cross-Reference: 1992-0666926

Pursuant to the Model Toxics Control Act, Chapter 70.105D RCW (MTCA), the Uniform Environmental Covenants Act, RCW 64.70.100, and WAC 173-340-440, the State of Washington, Department of Ecology (Ecology) has determined, after public notice and comment, that the Restrictive Covenant filed of record on April 14, 1992 in Clallam County under Auditor's File Number 666926 between ITT Rayonier Incorporated, as Grantor, and Ecology, as Grantee, (Covenant) over the property legally described below is no longer necessary under MTCA and its implementing regulations, Chapter 173-340 WAC in order to protect human health and the environment. Ecology hereby consents to termination of the Covenant and

relinquishes and quitclaims to Rayonier Properties, LLC any and all rights it may have that were created by the Covenant.

This document is not a settlement under MTCA. Ecology's signature below does not constitute a covenant not to sue or a compromise of Ecology's authority or rights other than those rights created by the Covenant itself.

The legal description of the property subject to the Covenant is as follows: Lots 3 through 9, Block 12, Lots 1 through 9, Block 12 1/2 and Lots 1 through 7, Block 13 lying northerly of railroad right-of-way, all in Norman R. Smith Subdivision; Suburban Lot 1 1/2 lying Northerly of railroad right-of-way together with abutting tidelands in front of Suburban Lot 1 1/2 and abutting vacated Railroad Avenue and Liberty Street; portion Ennis Creek Waterway lying Southerly of Inner Harbor Line.

Situate in the County of Clallam, State of Washington.

Dated this 14th day of April 2011.

STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

Rebecca S. Lawson
Rebecca S. Lawson, P.E., LHG
Section Manager, Southwest Region
Toxics Cleanup Program
Department of Ecology

STATE ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF Thurston

On this 14th day of April, 2011, I certify that Rebecca Lawson personally appeared before me, acknowledged that she is the Section Manager for the Southwest Region of the Toxics Cleanup Program of the state agency that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed, for the uses and purposes therein mentioned, and on oath stated that she was authorized to execute said instrument for said corporation.

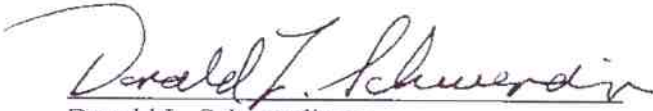
Lorna Mendez-Correa
Notary Public in and for the State of
Washington, residing at Olympia.
My appointment expires 9-17-11.



CONSENT TO TERMINATION & RELEASE OF RESTRICTIVE COVENANT

The undersigned Donald L. Schwendiman, duly authorized representative of Rayonier Properties, LLC, hereby consents to the release and termination of the above-described Restrictive Covenant.

RAYONIER PROPERTIES, LLC



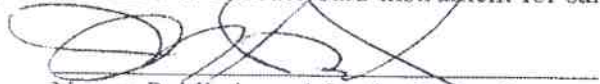
Donald L. Schwendiman
Assistant General Counsel

Dated: April 21, 2011

CORPORATE ACKNOWLEDGMENT

STATE OF WASHINGTON
COUNTY OF KITSAP

On this 21st day of April, 2011, I certify that Donald L. Schwendiman personally appeared before me, acknowledged that he is the Assistant General Counsel of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said corporation.

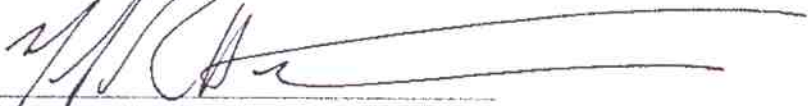


Notary Public in and for the State of
Washington, residing at Bremerton.
My appointment expires 6-9-2012.



The undersigned, Michael R. Herman, duly authorized representative of Rayonier, Inc., hereby consents to the release and termination of the above-described Environmental Covenant.

RAYONIER, INC.



Michael R. Herman
Vice President & General Counsel

Dated: April 25, 2011

CORPORATE ACKNOWLEDGMENT

STATE OF Florida
COUNTY OF Duval

On this 25th day of April, 2011, I certify that Michael R Herman personally appeared before me, acknowledged that he is the VP & General Counsel of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said corporation.



Notary Public in and for the State of
Florida, residing at Ponte Vedra Beach
My appointment expires 4/28/2012

