

96553

NOTICE OF BULK TRANSFER

A bulk transfer of certain assets of H.S.C. Logging, Inc., a Washington corporation, is about to be made. The property to be transferred consists of certain pieces of logging equipment more particularly described in the referenced schedule of property. No transfer or assignment of any timber or logging contract will be made.

The names and business addresses of the Buyer and Seller, including all other business names and addresses used by Seller within the last three years, are as follows:

SELLER: H.S.C. Logging, Inc.
P.O. Box 306
Carson, Washington 98610

BUYER: Wind Mountain Logging, Inc.
P.O. Box 415
Stevenson, Washington

This transfer will not result in full payment of all the debts of the seller as they fall due.

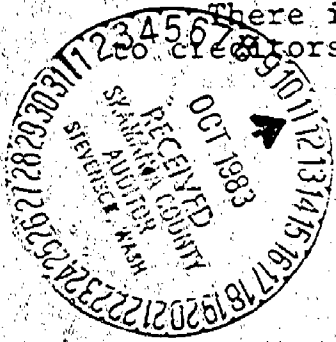
The equipment will be located at H.S.C. Logging, Inc., Old Detour Road, Carson, WA.; U.S.F.S. Wayside timber sale S. 11, 14&15, T. 9N, R. 6E Skamania County, Washington; and U.S.F.S. VTS N92 Salvage II timber sale, S. 26, T. 8N, R. 7E, Skamania County, WA. (as indicated more particularly on the referenced schedule of property) at the time the transfer is to take place. The estimated total of the Seller's debts is \$1,079,898.90 plus contingent liabilities of unknown amounts.

The schedule of property and list of creditors may be inspected at Glen Rasmussen, CPA, P.O. Box 159, Wapato, Washington 98951. Additionally, copies of the schedule of property and list of creditors have been filed in the Office of the County Auditor of Skamania County, Washington at the Courthouse, Stevenson, Washington 98648 and served upon the Washington State Department of Revenue at Olympia, Washington 98505.

The transfer is made by the Seller in consideration of Buyer's assumption of Seller's obligations, noted below, which are presently secured by security interests in the equipment to be transferred in an amount set forth below. Said amount is presently valued at \$518,000. (No new security interests will be created with respect to this transfer.) The obligations to be assumed by Buyer are as follows:

- (1) ITT Industrial Credit Company - \$360,494.87.
- (2) Employers Ins. of Wausau - contingent liabilities of up to \$583,000.00.
- (3) Pension Plan for Employees, H.S.C. Logging, Inc. - \$108,964.00.

There is no new consideration which will be available for distribution to creditors with unsecured claims, liquidated, contingent or otherwise.



LIST OF CREDITORS
(as of 10/7/83)

CHAMPION INTERNATIONAL
1 Champion Plaza
Stamford, CT 06921 \$ 500,000.00

CONSOLIDATED PINE
Box 428
Prineville, OR 97754 72,684.05

PENSION PLAN for Employees of H.S.C. Logging, Inc.
Ottis Holwegner, Trustee
P.O. Box 306
Carson, WA 98610 108,964.00

GERALD STUMP
P.O. Box 271
Carson, WA 98610 37,756.00

ITT INDUSTRIAL CREDIT CO.
5820 Stoneridge Mall Rd.
P.O. Box 1119
Pleasant, CA 94566 360,494.87
\$1,079,898.90

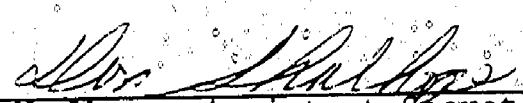
Contingent

United States Forest Service
500 W. 12th St. Vancouver, Wa. 98660 Unknown
Bureau of Indian Affairs, Yakima Agency
1425 N.E. Irving St.
Portland, OR 97208 Unknown

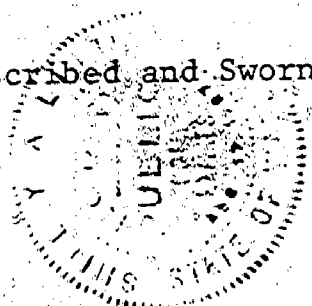
Clark Equipment Credit Corp.
1288 E. Front St.
Buchanan, MI 49107 Unknown

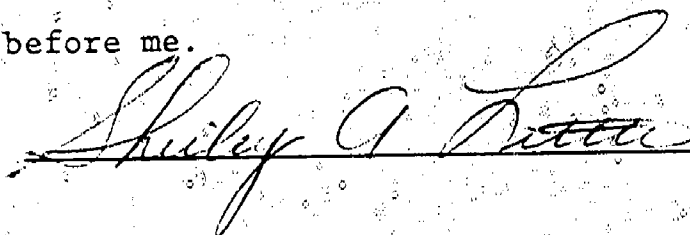
Employers Ins. of Wausau
200 Market Bldg., Suite 350
Portland, OR 97201 Not to exceed \$583,000

The above list represents an accurate and complete list of
present creditors of H.S.C. Logging, Inc.


Don Shalhope, Assistant Secretary
for H.S.C. Logging, Inc.

Subscribed and Sworn to before me.





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SCHEDULE OF PROPERTY

		Serial #	Est. Value
1976	Danebo Loader	3256	\$ 20,000
----	Cat 955H	60A11856	8,000
1969*	Bucyrus Loader	130974	45,000
1974	Prentus Loader	600P166867406	50,000
1977	Clark Skidder	503A2400CAC	20,000
1977	Clark Skidder	503A2399	20,000
1973	Clark Skidder	503A575CAC	12,000
1974	CAT D6C	10K8278	35,000
1978	CAT D6D	4X3390	55,000
-----**	CAT D7	17A10584	4,000
-----	CAT D6D	69J3000	40,000
1974	Berger Yarder	1838	60,000
-----*	Skagit Yarder	A1201A92	140,000
-----	P&H 535 Loader	25594	9,000
			<u>\$518,000</u>

* Located on date of transfer on USFS Wayside timber sale, S11, 14&15 T. 9N, R. 6E, Skamania County, Washington.

** Located on date of transfer on USFS VTS N92 Salvage II timber sale, S.26, T.8N, R. 7E Skamania County, Washington.

Remaining equipment located on date of transfer at Carson, Washington.

The above list represents an accurate and complete list of the schedule of property to be transferred by H.S.C. Logging, Inc.


Don Shalhope, Assistant Secretary
for H.S.C. Logging, Inc.

Subscribed and Sworn to before me.

