

LAWRENCE WAREHOUSE COMPANY

FIELD WAREHOUSE LEASE

This Indenture, made in the City of Portland, County of Multnomah
and State of Oregon, this 17th day of October, 1960, by and between

*** STEVENSON CO-PLY, INC. ***

hereinafter called the lessor, and LAWRENCE WAREHOUSE COMPANY, a California corporation, hereinafter called the lessee;

WITNESSETH:

WHEREAS, the lessor is the owner of the real estate, together with all improvements thereon, situate near Stevenson County of Skamania and state of Washington

described as follows: viz.

Those certain log storage areas as shown outlined in red on plat marked Exhibit "A" attached hereto and made a part hereof, which are a portion of the property owned by lessor more particularly described as the Stevenson Co-Ply, Inc. Plant as now located on Highway 430 approximately one mile west of Stevenson, Washington.

NOW, THEREFORE, the lessor hereby rents, demises and leases; and the lessee hereby hires and takes of and from the lessor the aforesaid premises described above, with the appurtenances, together with the full right of ingress and egress to and from said premises, over and through any other premises of the lessor, to be occupied for the conduct of a field warehouse on a tenancy from month to month, and until said tenancy shall be terminated by a thirty (30) day written notice given by either party to the other, for the aggregate rental of One Dollar (\$1.00), the receipt of which is hereby acknowledged; provided, that no notice of termination by lessor shall become effective unless all warehouse receipts, or other evidence of storage, representing commodities stored in or on said premises, or any part thereof, issued by lessee shall have been surrendered to lessee and cancelled, and all charges of lessee due or to become due in connection with the operation of such warehouse shall have been fully paid.

The lessor covenants and agrees that the lessee may place on, in or adjacent to said leased premises, such signs and other evidences as it may deem necessary to indicate its possession of the leased premises and of the commodities stored therein or thereon, and further that the lessee shall have the paramount right at all times during the term of this lease to use any facilities of the lessor for receiving, handling, weighing, storing, caring for, packing, shipping and delivering any stored commodities.

It is expressly understood and agreed that the lessor shall not have access to the leased premises or to the commodities stored therein or thereon, provided, that, with the consent of the lessee, the lessor may enter the warehouse conducted on said premises and, under the supervision of the lessee, deliver thereto commodities for storage, perform such acts as are necessary in the care and preservation of the same while stored and accept delivery of commodities which are designated and released from storage by the lessee, and for the further purpose of making repairs as hereinafter provided.

The lessor agrees with the lessee that it will at its own cost and expense keep said demised premises in good order and repair, and that the lessee shall not be called upon or required to make any repairs of any kind or nature to, in or about said demised premises; and said lessor hereby covenants and agrees to indemnify lessee against any claim, expense, loss or damage suffered by lessee as a result of its occupancy of the premises and against any loss or damage to commodities which may be stored in said premises by the said lessee; and said lessor holds said lessee harmless from any damage or loss that may come to any commodities stored in said premises, irrespective of the nature or cause of said damage or loss.

Should the lessor violate any of the terms or conditions of this lease, or in any manner interfere with, or make difficult the duties of the agents, servants, or employees of the lessee; or become insolvent, or should the premises hereby leased become involved in any manner in litigation, or should the lessor or the lessee be ejected or ousted therefrom, or proceedings be begun for that purpose; or should the lessee at any time deem it necessary for the protection of its interests or of the commodities stored, then the lessee shall have the right to remove all commodities from the premises herein described to such other place or places as the lessee may deem proper or expedient; and in case of any such removal the lessor undertakes and agrees to pay the lessee all expenses of such removal and of storing said commodities elsewhere in addition to any other proper charges against said commodities.

The lessor warrants and guarantees the peaceful possession of the premises by the lessee and agrees to indemnify and hold the lessee harmless of and from any and all claims and expenses incurred or assumed by lessee in defending or maintaining possession of said premises. The lessor agrees to execute or cause to be executed any further agreement or agreements that may be necessary to secure the convenient use and enjoyment of the premises hereby leased by the lessee.

Said lessor further agrees with said lessee to pay for all gas, electricity, light, heat, power, steam, water or other utility supplied to or used upon said demised premises during the term of this tenancy.

The lessee, without the consent of the lessor, shall not for all or any part of the term herein granted, sublet the said premises or assign this lease.

For additional terms and conditions of this lease, if any, see rider or riders attached hereto and make a part hereof.

IN WITNESS WHEREOF, lessor has caused this lease to be executed by its proper corporate officers and its corporate seal to be hereunto affixed, or caused this instrument to be executed by a partner duly authorized, or set his hand and seal, whichever is appropriate, and lessee has caused this lease to be executed by its proper corporate officers and its corporate seal to be hereunto affixed the day and year first above written.

ATTEST:

STEVENSON CO-PLY, INC.

Lessor

Myra J. Adams
Secretary

By Lester Johnston

ATTEST:

LAWRENCE WAREHOUSE COMPANY

Lessee

Assistant Secretary

By Ed. J. Jipp
Vice President

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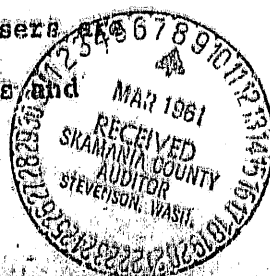
OPTION TO PURCHASE REAL PROPERTY

In consideration of the sum of One Hundred Dollars (\$100.00) in hand paid, receipt of which is hereby acknowledged, we hereby give and grant to SKAMANIA LOGGERS AND CONTRACTORS, INC. the option of buying for the full purchase price of Two Thousand Dollars (\$2,000.00) the following described tract and parcel of land, situated in the County of Skamania, State of Washington and particularly described as follows:

A triangular tract of property of approximately fourteen (14) acres more or less, lying south of the right-of-way of the S.P. & S. Railway and bounded on the west by the east meander line of Wind River and on the south and east by property now owned by Skamania Loggers and Contractors, Inc;

the option to include all of the property of the undersigned located as herein described.

This option shall continue for six (6) months namely, to September 1, 1961. If the purchaser shall give notice in writing to the sellers on or before September 1, 1961, of purchaser's election to exercise this option, the sellers shall, within thirty (30) days after receipt of notice, deliver to the purchaser, upon payment of the balance of the purchase price, a good and sufficient warranty deed, showing fee simple title in the sellers, together with a policy of title insurance in the amount of Two Thousand Dollars (\$2,000.00) showing good title, free and clear of lien and encumbrances in the sellers. In the event purchaser is unable to deliver a good title free and clear of liens, and



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encumbrances within the thirty day period, then the sellers shall refund the sum paid for this purpose.

If the purchasers exercise the option, taxes shall be apportioned at the time of delivery of the deed by sellers and possession to the premises shall be delivered to the purchaser at that time, and the balance of One Thousand Nine Hundred Dollars (\$1,900.00) shall be paid in cash to the sellers concurrently with delivery of the deed and possession.

Dated this 7 day of March, 1961.


Eszen Smith


Virginia Smith

Owners


STATE OF WASHINGTON)

ss

COUNTY OF SKAMANIA)

On this day personally appeared before me ESSEN SMITH and VIRGINIA SMITH, husband and wife, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 7 day of March, 1961.


Notary Public in and for the
State of Washington, residing
at Vancouver, therein.