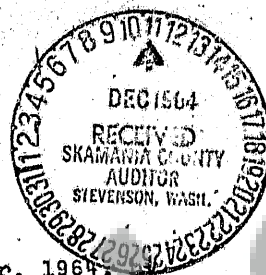


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PAGE 19

BOOK 167 PAGE 39

AGREEMENT AND ASSIGNMENT
LOAF TIMBER SALE CONTRACT
Wilson & Sutton--Multnomah



THIS AGREEMENT, made this 30th day of October, 1964,
WILSON & SUTTON LOGGING CO., INC., herein called Wilson & Sutton,
and MULTNOMAH PLYWOOD CORPORATION, herein called Multnomah,

W I T N E S S E T H :

WHEREAS, Wilson & Sutton has entered into a certain Timber Sale Contract with the United States Department of Agriculture Forest Service known as Loaf Timber Sale Contract, No. 3-126, (copies of which each party has, and the same is hereby incorporated by this reference as though fully set forth herein), by virtue of which it is entitled to cut and remove certain timber in the Gifford Pinchot National Forest and has entered into an Agreement to Modify Contract which adds Section 5a-4 thereto (relative to adjusting the termination date to log blow-down timber) and a Timber Purchaser's Request for Work (relative to erosion control work), which modification and Request for Work are herein considered to be a part of the Timber Sale Contract; and

WHEREAS, Wilson & Sutton wishes to assign its rights to the Timber Sale Contract, and Multnomah wishes to purchase the same, all in accordance with the terms set forth herein, NOW, THEREFORE,

IT IS AGREED AS FOLLOWS:

1. Subject to the provisions and conditions in Paragraph 3 hereof, Wilson & Sutton hereby sells, assigns, and transfers to Multnomah its entire right, title, and interest in and to the Timber

Sale Contract, in and to the logs and timber which is subject thereto, and in and to the \$4,000 which it has deposited with the Forest Service in connection therewith.

2. Multnomah agrees to pay Wilson & Sutton the sum of \$114,000, of which \$4,000 will be paid upon recognition and approval by the Forest Service of the customary Third Party Agreement between the parties hereto, \$55,000.00 on or before December 31, 1964, and \$55,000.00 on or before June 1, 1965, all without interest if promptly paid. Delinquent installments shall bear interest at 6% per annum.

3. If Multnomah shall fail to make said payments or any of them promptly when due, or if Multnomah shall file a petition in bankruptcy or be adjudicated bankrupt or make an assignment for the benefit of creditors or take advantage of any insolvency act, then and in that event, Wilson & Sutton shall have the following elections:

(A) Wilson & Sutton may elect to bring an action or actions to collect any overdue installment, together with interest, of the purchase price. Any such action shall not constitute an election not to proceed otherwise as to any subsequent breach or default; or

(B) Wilson & Sutton may elect to terminate and cancel Multnomah's right to log the premises described in the Timber Sale Contract, in which event, Multnomah shall forthwith take all steps necessary or convenient to re-transfer to Wilson & Sutton all rights hereunder and under the Third Party Agreement and the Timber Sale Contract. Thereafter, Wilson & Sutton shall have the right to itself log the premises and to sell the logs.

produced therefrom. In such event, Wilson & Sutton shall pay the stumpage price to the Forest Service and all costs, expenses, and liabilities incurred in connection with said logging. The amount of the total receipts from the logging in excess of the stumpage price, costs, expenses, liabilities reasonably connected with the logging, and a reasonable profit to which Wilson & Sutton shall be entitled shall be applied first toward the payment of the balance of the \$114,000.00 due Wilson & Sutton from Multnomah (it being understood and agreed that Wilson & Sutton shall apply as a credit towards the total purchase price any sums paid by Multnomah thereon prior to the termination of this Agreement.) Any balance of the total receipts from the logging remaining after the payment of the total purchase price (i.e., the \$114,000.00), the stumpage price, the costs, expenses, liabilities reasonably connected with the logging, and said reasonable profit, shall be paid by Wilson & Sutton to Multnomah. In the event the total receipts are not sufficient to pay all of said items, then and in that event, the difference (i.e., the deficit) shall be forthwith paid by Multnomah to Wilson & Sutton.

4. Wilson & Sutton covenants and warrants that it is the owner of all rights under the Timber Sale Contract, including the right to the return or offset of said deposit in the manner provided therein, subject only to the rights of the United States, that the Timber Sale Contract is not now in default, that the time to complete the performance has been extended to November 15, 1966,

5. The parties shall each immediately execute the customary Application for Recognition and Approval of Third Party Agreement and the customary Third Party Agreement and take all reasonable measures necessary or convenient to transfer said rights and property to Multnomah and to cause the Forest Service to recognize Multnomah as having acquired the same. This shall include Multnomah's assuming the obligation under the performance bond required by the Forest Service, or otherwise meeting the Forest Service's requirements in regard thereto. Multnomah, if possible, may take advantage of the premium Wilson & Sutton has paid for the period ending April 22, 1965.

6. Multnomah agrees to perform all duties and obligations assumed by it under the Third Party Agreement, including; but not necessary limited to, performance of the Timber Sale Contract in strict accordance with the terms thereof, and Multnomah shall save and hold Wilson & Sutton harmless from and indemnify against any and all liability thereunder and from any failures to perform the same.

7. This sale and agreement is contingent upon approval hereof having been obtained from the Forest Service, and if no such approval can be obtained within 60 days from date, then all the rights and obligations of the parties hereunder shall cease and terminate.

IN WITNESS WHEREOF the parties hereto have caused these presents to be duly executed on the day and year first above written.



WILSON & SUTTON LOGGING CO., INC.

By

James D. Nelson

Emil D. Nelson
S. D.

BOOK PAGE 23

BOOK 167 PAGE 43



MULTNOMAH PLYWOOD CORPORATION

By Raymond A. Krause
PRESIDENT

STATE OF WASHINGTON)

County of Cowlitz)

On this 24th day of Oct., 1964, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared NORMAN D. WILSON, and to me known to be the President of WILSON & SUTTON LOGGING CO., INC., a Washington corporation, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of the said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

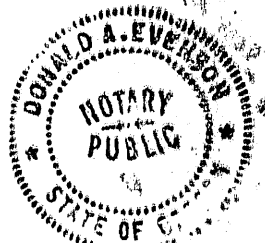
Willard Walker
Notary Public in and for the State
of Washington, residing at Levittown

STATE OF OREGON)

County of Multnomah)

On this 30th day of OCT., 1964, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared R.A. KRAUSE, to me known to be the PRESIDENT of MULTNOMAH PLYWOOD CORPORATION, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of the said corporation for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Donald A. Evenson
Notary Public in and for the State
of Oregon, residing at PORTLAND

My Commission Expires April 8, 1965

(SEAL) DOCUMENT 49805 RECORDED NOV 10 1964 11:11 AM SI COHN, County Clerk