EXECUTION COPY

FOUR SAWMILL
ASSET PURCHASE AGREEMENT

Between

SIMPSON LUMBER COMPANY, LLC
a Delaware limited liability company
("Seller")

and

INTERFOR U.S. INC.
a Washington corporation
("Buyer")

December 18, 2014

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is made as of December 18, 2014 ("Effective Date"), between Simpson Lumber Company, LLC, a Delaware limited liability company ("Seller"), and Interfor U.S. Inc., a Washington corporation ("Buyer").

Unless the context clearly requires a different meaning, terms with initial capital letters that are used in this Agreement shall have the meanings assigned to them in the text of this Agreement or the Glossary of Terms in Section 9.9 ("Glossary of Terms"), and the locations of those definitions in the text of this Agreement are referenced in the table of defined terms on pages (vi) through (viii) at the beginning of this Agreement.

RECITALS

A. Seller owns sawmills in Meldrim, Georgia; Georgetown, South Carolina; Longview, Washington; and Tacoma, Washington (collectively, the "Sawmills"), and Seller conducts the business of operating the Sawmills and manufacturing and selling lumber and byproducts produced at the Sawmills (the "Business").

B. Buyer desires to purchase the Sawmills and related Business from Seller, and Seller is willing to sell them to Buyer, on the terms and conditions set forth in this Agreement.

TERMS

Therefore, in consideration of the mutual covenants, representations, terms and conditions contained in this Agreement, and intending to be legally bound, the parties agree as follows:

ARTICLE I
PURCHASE AND SALE OF ASSETS

1.1 Acquired Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, Seller shall sell to Buyer, and Buyer shall purchase from Seller, as of the Effective Time, all of Seller's right, title and interest in and to all assets, except Excluded Assets, that are (i) located or produced at the Owned Real Property or the Leased Real Property, (ii) used or held for use at the Owned Real Property or the Leased Real Property or primarily in connection with the Business, or (iii) entered into primarily in connection with the Business ("Acquired Assets"), free and clear of Liens other than Permitted Exceptions, including the following categories of Acquired Assets:

1.1.1 Owned Real Property. All real property that is legally described on Schedule 1.1.1, together with all improvements and fixtures presently or hereafter located thereon or attached thereto and all easements, licenses or other rights appurtenant thereto ("Owned Real Property");

1.1.2 Leased Real Property. All of Seller's right, title and interest as lessee under the real property leases listed on Schedule 1.1.2 ("Real Property Leases") of the real property identified by address on Schedule 1.1.2 ("Leased Real Property");

1.1.3 Owned Personal Property. All tangible personal property, except Excluded Assets, that is located or used at the Owned Real Property or the Leased Real Property and that Seller owns, as of the Effective Time, including sawmill processing equipment, machinery, tools, fixtures, furniture, vehicles, computer hardware, telephone systems and other communications equipment, capitalized spare parts and other tangible personal property, including the assets described on Schedule 1.1.3 ("Owned Personal Property);

1.1.4 Leased Personal Property. All of Seller's right, title and interest as lessee under the personal property leases described on Schedule 1.1.4 ("Personal Property Leases" and together with the Real Property Leases, collectively, the "Leases") of the tangible personal property that is located or used at the Owned Real Property or the Leased Real Property and described on Schedule 1.1.4 or in the Personal Property Leases ("Leased Personal Property");

1.1.5 Current Assets. All current assets arising out of or relating to the Business, except Excluded Assets ("Current Assets"), including (i) all accounts receivable (other than VMI-AR), notes receivable and associated security and other rights of Seller to payments that arise out of or relate to the Business (including any such accounts receivable, notes receivable and associated security and other rights arising from sales, marketing and other activities attributable to or otherwise connected with the Business) ("Accounts Receivable"), (ii) all inventories of logs (other than Logs-in-Transit), work-in-progress, lumber and other finished wood products (other than VMI-Inventory), residual by-products, fuel, lubricants, non-capitalized spare parts, shipping and other supplies that are produced at or acquired and used or held for use at the Sawmills ("Inventory"), and (iii) all prepaid expenses and deposits associated with the Business (other than (A) Excluded Assets and (B) Proration Items) that Seller has paid in the ordinary course of operating the Sawmills, that relate to periods on and after the Effective Time, and that provide or will provide a benefit to Buyer or the Business after the Effective Time ("Prepaid Expenses");

1.1.6 Intellectual Property. The licensed intellectual property that is located or used at the Sawmills and described on Schedule 1.1.6 ("Licensed Intellectual Property"), a perpetual, non-exclusive, royalty free license and right to use, copy, modify and distribute all of Sellers's know-how, trade secrets and confidential information used in the Business ("Know-How") and Seller's proprietary Lumber Business Software ("Lumber Business Software"), and all right, title and interest of Seller in and to all documents and information used in the Business, including all of Seller's copyrights therein ("Copyrights"), in each case, as is and without warranties of merchantability, fitness for any purpose or non-infringement;

1.1.7 Contracts. All right, title and interest of Seller, as of the Effective Time, under the following contracts arising out of, or used for, the Business: (i)(a) all agreements requiring payments of more than One Hundred Thousand Dollars ($100,000) per year and having a term of more than one (1) year that are not cancellable without penalty upon no more than three (3) months' notice, including sales agreements and real property leases where Seller is lessor, in each case only to the extent listed or described on Schedule 1.1.7(A); (b) any agreement imposing obligations of confidentiality on Seller that are outside the ordinary course of business, imposing obligations of exclusivity on Seller with respect to any supplier to the Business, or containing any covenant restricting the ability of Seller to compete, or engage, in any line of

business in any geographic area, in each case only to the extent listed or described on Schedule 1.1.7(B); (c) all licenses or sublicenses of any rights under, or with respect to, any Licensed Intellectual Property, in each case only to the extent listed or described on Schedule 1.1.7(C); and (d) all agreements, contracts or commitments outside the ordinary course of business, in each case only to the extent listed or described on Schedule 1.1.7(D) (collectively, (i)(a) - (i)(d) the "Material Contracts"), (ii) all contracts, agreements and purchase orders relating primarily to the Business to purchase goods or services that are not Material Contracts and have been entered into in the ordinary course of business consistent with past practice ("Immaterial Purchase Contracts") and (iii) all contracts, agreements and sales orders to sell products or by-products manufactured at the Sawmills that are not Material Contracts and have been entered into in the ordinary course of business consistent with past practice (the "Immaterial Sales Contracts," and, together with the Immaterial Purchase Contracts, the "Immaterial Contracts" and, together with the Material Contracts, the "Contracts");

1.1.8 Permits. All of Seller's right, title and interest in licenses, permits, authorizations, consents, approvals, orders, filings or registrations with any Governmental Authority that are required to operate the Business and are held by the Seller as of the Effective Time ("Permits"), but only to the extent they are used exclusively in connection with the Business and are transferable under applicable law; and

1.1.9 Miscellaneous Assets. All miscellaneous assets that are owned by Seller as of the Effective Time, except Excluded Assets, that arise out of or relate exclusively to the operation of the Sawmills or the conduct of the Business (collectively, "Miscellaneous Assets"), including (i) the goodwill of the Business, (ii) all books, records, customer lists and vendor lists (whether in written or other form) used primarily in connection with the Business (including such books, records, customer lists and vendor lists located at Seller's sales and marketing office located at 3 Pine Valley Drive, Wilmington, North Carolina (the "Wilmington Office")) to the extent they can be separated; provided, however, that all books and records (whether in written or other form) to the extent relating to any Excluded Assets shall be retained by Seller; and provided further, that Seller shall deliver, to the extent in its possession, copies to Buyer of any such books and records which relate in part to the Business, on the one hand, and in part to an Excluded Asset, on the other hand, (iii) all guarantees, warranties and indemnities with respect to any Acquired Asset, (iv) all past, present and future claims, causes of action, choses in action, rights or recovery and rights of set-off of any kind relating to the Acquired Assets or the Assumed Liabilities and arising or related to periods after the Effective Time, and (v) any South Carolina sales Tax incentives arising from the Georgetown CDK Capital Project. Notwithstanding the sale of customer lists and vendor lists used primarily in connection with the Business, Buyer acknowledges that, after Closing, Seller shall be entitled to do business with the customers and vendors on those lists at the Excluded Facilities and in the Excluded Business.

1.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the term Acquired Assets shall not include, and Seller shall retain, all of the following assets ("Excluded Assets"):

1.2.1 Excluded Facilities. All of Seller's real and tangible personal property that is located at its Shelton sawmill at 100 N. Front Street, Shelton, Washington, its Dayton sawmill at 3851 W. Martin Road, Shelton, Washington (both facilities in Shelton, Washington

being the "Shelton Facility"), its Continuous Improvement Office on leased real property (as well as the contents of the entire office) at 927 W. Railroad Avenue, Shelton, Washington, its Johns Prairie operation at 30 E Export Road, Shelton, Washington, and the Wilmington Office (collectively, the "Excluded Facilities");

1.2.2 Excluded Business. Seller's right to engage in the business of manufacturing and selling lumber and any other products that are manufactured at the Excluded Facilities and any location other than the Sawmills ("Excluded Business");

1.2.3 Excluded Intangibles. All Intellectual Property, including the Lumber Business Software, and other intangibles of Seller, except the Licensed Intellectual Property, Know-How and Copyrights, including (i) the company and trade name "Simpson," (ii) all of Seller's trademarks, including the registered and unregistered "Gold Label" and "Titan Studs" marks, (iii) the goodwill associated with the use of the name "Simpson" in the Excluded Business, (iv) Seller's right, title and interest in all contracts, leases and agreements other than the Contracts and Leases, (v) the Permits that are not used exclusively in connection with the Business or transferable under applicable law, (vi) all emails and confidential information of Seller that did not arise from or in connection with, or are not needed or beneficial to, the Business, as well as any privileged information of Seller, and (vii) subject to Section 1.1.9(ii), all books and records that are not located at the Owned Real Property or Leased Real Property or do not relate primarily to the Business;

1.2.4 Excluded Inventory. All of Seller's logs-in-transit from the State of Washington and British Columbia ("Logs-in-Transit"), finished lumber inventory that has been consigned to customers of Seller ("VMI-Inventory") and all contracts related to Logs-in-Transit or VMI Inventory, each as described on Schedule 1.2.4;

1.2.5 Excluded Accounts Receivable. All of Seller's accounts receivables from sales of consigned VMI-Inventory ("VMI-AR"), described on Schedule 1.2.5, all of Seller's intercompany accounts receivable and receivables due from salaried or hourly employees of Seller at the Sawmills and all of Seller's accounts receivables from the Excluded Business;

1.2.6 Timber Assets. All of Seller's timber cutting and stumpage contracts for timber located in the State of Washington or British Columbia, as more fully identified on Schedule 1.2.6, and related deposits and prepayments that are not included in Prepaid Expenses, together with Seller's unamortized investment in and other costs incurred for road building and related infrastructure for harvesting timber that Seller has paid in the ordinary course of operating the Sawmills (collectively, the "Timber Assets");

1.2.7 Cash and Cash Equivalents. All of Seller's cash or cash equivalents, bank accounts, bonds (including payment or performance bonds), parent guaranties, stock and other securities, including its stock in Simpson Door Company and its membership interest in Simpson Tacoma Kraft Company, LLC;

1.2.8 Tax Refunds and Records. All of Seller's rights or claims to Tax refunds relating to the ownership or operation of the Sawmills and Business for periods ending on or before the Effective Time, and all of Seller's Tax returns, Tax reports, Tax records and

related work papers relating to ownership or operation of the Sawmills and Business; provided, however that this Section 1.2.8 does not cover, and the Excluded Assets do not include, any South Carolina sales Tax incentives arising from the Georgetown CDK Capital Project;

1.2.9 Prepaid Insurance. All insurance contracts that Seller has procured and maintains with respect to the Business and Acquired Assets, together with insurance premiums that Seller has paid with respect to the Business and the Acquired Assets prior to the Effective Time and that relate to periods after the Effective Time; provided, however that this Section 1.2.9 does not cover, and the Excluded Assets do not include, the PPL Policies;

1.2.10 Personnel Records. All of Seller's patient health care information and other personnel records of employees that Seller is not permitted to transfer under applicable law;

1.2.11 Cross Business Assets. Subject to Section 4.16, all of Seller's rights in, to and under those assets necessary to operate the Excluded Facilities or other business or assets of Seller other than the Business, including the assets described on Schedule 1.2.11 (collectively, the "Cross Business Assets"), which Cross Business Assets are used or held for use in connection with both the Business and the Excluded Business; and

1.2.12 Miscellaneous Excluded Assets. All of the following: (i) Organizational Documents and minute books of Seller and its Affiliates; (ii) statutory and contract rights, rights to refunds and overpayments, rights of action in bankruptcy or pursuant to any bankruptcy proceeding, causes of action or other claims, in each case, arising out of the ownership or operation of the Sawmills or Business prior to Effective Time; (iii) proceeds related to claims made under any insurance policies in effect on or prior to the Effective Time (other than the PPL Policies) and proceeds of condemnation or eminent domain proceedings, except to the extent Seller is obligated to assign such proceeds to Buyer pursuant to Section 4.9.1 or Section 4.9.2; (iv) the artwork located at 917 E. 11th, Tacoma, Washington ("Headquarters") and other assets described on Schedule 1.2.12; and (v) the lease for the Wilmington Office.

1.3 Assumed Liabilities. Subject to the terms and conditions set forth in this Agreement, at Closing, Buyer shall assume and agree to pay the following assumed liabilities ("Assumed Liabilities"):

1.3.1 Trade Accounts Payable. All trade accounts payable of Seller that arise out of or relate to the operation of the Sawmills to the extent incurred in the ordinary course of business and reflected on the Closing Date Statement as a trade account payable ("Accounts Payable");

1.3.2 Vacation Liabilities. All liabilities of Seller, as of the Effective Time, for vested, accrued and unused vacation, sick leave and floating holiday liabilities to Hired Salaried Employees and Hired Hourly Employees ("Vacation Liabilities");

1.3.3 Other Accrued Liabilities. All freight and other accrued liabilities, except Excluded Liabilities, that arise out of or relate to operation of the Sawmills in the ordinary course of business (including those liabilities attributable to the Georgetown CDK Capital Project), are current liabilities in accordance with United States generally accepted accounting

principles, consistently applied ("GAAP"), are reflected on the Closing Date Statement as accrued expenses, and are not Proration Items ("Other Accrued Liabilities," and together with Accounts Payable and Vacation Liabilities, "Current Liabilities");

1.3.4 Post-Closing Contract and Lease Liabilities. All payment and performance obligations of Seller that are not Proration Items and that arise out of or relate to the operation of the Sawmills during periods on and after the Effective Time under the executory portion of the Leases and other Acquired Contracts; provided, however, that the Assumed Liabilities shall not include, and Buyer shall not assume or be deemed to have assumed, any Known Environmental Liabilities or any Unknown Environmental Liabilities as a result of Buyer's assumption of any Real Property Lease;

1.3.5 Inventory Product Liabilities. All product warranty claims and product liability claims that relate to Inventory sold or shipped from the Sawmills after the Effective Time; and

1.3.6 Workers' Compensation Liabilities. All workers' compensation claims of Hired Employees that are based on injuries or occurrences that happen after the Effective Time.

1.4 Excluded Liabilities. Notwithstanding anything to the contrary in this Agreement, Buyer shall not assume, and shall not be deemed to have assumed, any liability or obligation of any nature, fixed or contingent or known or unknown, of Seller whatsoever other than as specifically set forth in Section 1.3 (with all such unassumed liabilities and obligations referred to in this Agreement as the "Excluded Liabilities") and, as between Seller and Buyer, Seller shall retain and be solely liable for and obligated to pay and perform all of the Excluded Liabilities. Without limiting the generality of the foregoing sentence, the Excluded Liabilities include the following:

1.4.1 Liabilities Relating to Excluded Assets. All liabilities and obligations of Seller to the extent that they arise out of or relate to any Excluded Assets;

1.4.2 Retained Liabilities. All liabilities and obligations of Seller that relate to the ownership or operation of the Business and that are expressly retained by Seller pursuant to this Agreement;

1.4.3 Tax Liabilities. All liabilities and obligations of Seller for Taxes relating to the ownership or operation of the Sawmills with respect to (i) any Tax period ending before the Effective Time (each a "Pre-Closing Tax Period"), including any real property Taxes for any Pre-Closing Tax Period relating to the sawmill located in Georgetown, South Carolina or (ii) as to any taxable period that begins before and ends after the Effective Time, the portion of that taxable period from its beginning through the Effective Time, in each case, except for Taxes governed by Section 1.10;

1.4.4 Pre-Closing Contract, Lease and Permit Liabilities. All liabilities and obligations that arise out of or relate to Contracts, Leases and Permits prior to the Effective Time, including any liabilities for penalties or additional costs after the Effective Time relating

to any breach or default under such Contracts, Leases or Permits by Seller occurring prior to the Effective Time;

1.4.5 Pre-Closing Product Liabilities. All product warranty claims or product liability claims that relate to products sold or shipped from the Sawmills prior to the Effective Time;

1.4.6 Intra-Company Liabilities. All liabilities and obligations of Seller to any Affiliate of Seller with respect to any Acquired Assets, the ownership or operation of the Business other than any such liabilities and obligations that are expressly assumed in accordance with this Agreement or any of the Ancillary Documents;

1.4.7 Environmental Liabilities. All Offsite Disposal Liabilities, Known Environmental Liabilities subject to Sections 7.5 and 7.6, Unknown Environmental Liabilities subject to Section 7.9 and liabilities for Environmental Violations subject to Section 7.8;

1.4.8 Benefit Plan Liabilities. All liabilities and obligations that arise out of or relate to Seller's health, welfare, retirement, vacation and other employee benefit plans other than liabilities specifically assumed by Buyer in this Agreement;

1.4.9 Pending or Threatened Litigation. All actions, claims, lawsuits or other proceedings that are pending or, to Seller's Knowledge, threatened against Seller with respect to the ownership or operation of the Business or any Acquired Assets by or before any court, governmental or regulatory authority or by any third party ("Litigation"); and

1.4.10 Workers' Compensation Liabilities. Workers' compensation claims of Hired Employees that are based on injuries or occurrences with respect to which there is clear and convincing evidence that the injury or occurrence happened prior to the Effective Time.

1.5 Closing and Effective Time. Subject to satisfaction or waiver of the conditions set forth in Article VI (other than conditions that by their terms are to be satisfied at the Closing but subject to the satisfaction or waiver of such conditions), the closing of the transactions contemplated by this Agreement ("Closing") shall take place at the offices of Fidelity National Title of Washington, Inc., National Business Unit, 600 University Street, Suite 1518, Seattle, Washington 98101 (the "Title Company"), beginning at 10:00 a.m., local time, and shall be effective as of 12:01 a.m. PST ("Effective Time"), on March 1, 2015 or at such other date and time as the parties may agree upon in writing (the "Closing Date"). As either party satisfies or waives a Closing condition (other than conditions that by their terms are to be satisfied at Closing), it shall promptly notify the other party of such satisfaction or waiver so that both parties will know when the transaction is ready for Closing.

1.6 Closing Deliveries. At the Closing:

1.6.1 Seller Deliveries. Seller shall deliver or cause to be delivered to the Title Company for the benefit of Buyer (unless delivered previously) the following documents:

(a) a duly executed bill of sale, substantially in the form of Exhibit A attached hereto, transferring all of Seller's right, title and interest in the Owned Personal

Property, Current Assets, Licensed Intellectual Property, Know-How, Copyrights, Miscellaneous Assets and, if applicable, Additional Assets to Buyer, free and clear of Liens other than Permitted Exceptions ("Bill of Sale");

(b) a duly executed counterpart of an assignment and assumption agreement, substantially in the form of Exhibit B attached hereto, pursuant to which Seller assigns and transfers to Buyer all of its right, title and interest in the Contracts and Permits (to the extent assignable) as of the Effective Time, and Buyer assumes and agrees to pay or perform all of Assumed Liabilities as of the Effective Time (the "General Assignment and Assumption Agreement");

(c) special warranty deeds (or other deeds with similar title warranty concepts), substantially in the form(s) of Exhibit C attached hereto and conformed as necessary to comply with applicable custom and law of the state in which the property is located, conveying all of the Owned Real Property to Buyer, free and clear of Liens other than Permitted Exceptions (collectively, the "Special Warranty Deeds");

(d) a duly executed counterpart of an assignment and assumption agreement, substantially in the form of Exhibit D attached hereto, pursuant to which Seller assigns and Buyer assumes all of the Seller's right, title and interest in and to the Leases (the "Assignment and Assumption of Leases");

(e) such other good and sufficient instruments of conveyance, transfer and assignment as shall be necessary to vest in Buyer good and valid title to the other Acquired Assets, free and clear of all Liens other than Permitted Exceptions;

(f) the officer's certificate referred to in Section 6.3.3;

(g) (i) a FIRPTA certificate of non-foreign status that complies with the requirements of Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder, in the form attached hereto as Exhibit E, (ii) an affidavit in the form attached hereto as Exhibit F or Exhibit G, certifying that it is a deemed resident of Georgia or is otherwise exempt from withholding under O.C.G.A. Section 48-7-128(a), and (iii) an affidavit in the form attached hereto as Exhibit H, certifying that it is a deemed resident of South Carolina or is otherwise exempt from withholding under S.C. Code Section 12-6-580;

(h) a Tax status letter (or similar document) from the applicable Governmental Authority of the State of Washington, the State of Georgia and the State of South Carolina (in each case dated as of a date not more than seven (7) days prior to the Closing), pursuant to which such Governmental Authority confirms that Seller is current with respect to all Tax payments and filings in such state;

(i) all real estate excise Tax affidavits and other documents, instruments and writings required or reasonably requested to be delivered by Seller at or prior to Closing pursuant to this Agreement or otherwise required in connection herewith;

(j) an owner's affidavit relating to the Owned Real Property and a gap indemnity for the Owned Real Property and the Leased Real Property sufficient to allow the Title Policies to be issued effective as of the Closing Date, which affidavits and gap indemnities shall be in forms reasonably satisfactory to Seller;

(k) to the extent that an Affiliate of Seller is the lessor or sublessor under any Real Property Lease, a duly executed acknowledgement from such Affiliate, in form and substance reasonably acceptable to Buyer, pursuant to which such Affiliate acknowledges and agrees that (i) Buyer has not assumed any Known Environmental Liabilities or Unknown Environmental Liabilities as a result of Buyer's assumption of such Real Property Lease and (ii) such Affiliate shall not make any claims against Buyer with respect to any Known Environmental Liabilities or Unknown Environmental Liabilities; and

(l) a duly executed counterpart to the Escrow Agreement.

1.6.2 Buyer Deliveries. Buyer shall deliver or cause to be delivered to the Title Company for the benefit of Seller (unless previously delivered) the following funds and documents:

(a) the Closing Payment, including Estimated Purchase Price, described in Section 1.12, by wire transfer of immediately available and lawful funds of the United States in accordance with Section 1.12;

(b) a duly executed counterpart of the General Assignment and Assumption Agreement;

(c) a duly executed counterpart of the Assignment and Assumption of Leases;

(d) the officer's certificate referred to in Section 6.2.3;

(e) Valid Resale Certificates (as defined in Section 4.15) with respect to the Inventory;

(f) all real estate excise Tax affidavits, sales or use Tax returns and other documents, instruments and writings required or reasonably requested to be delivered by Buyer at or prior to the Closing pursuant to this Agreement or otherwise required in connection herewith (such documents, instruments and writings, together with the other agreements referred to in this Section 1.6, are collectively referred to herein as the "Ancillary Documents"); and

(g) a duly executed counterpart to the Escrow Agreement.

1.7 Purchase Price.

1.7.1 Purchase Price for Acquired Assets. The purchase price for the Acquired Assets shall be the aggregate sum of Ninety-Four Million Seven Hundred Thousand

Dollars ($94,700,000.00) (the "Fixed Bid Amount"), plus Net Working Capital, plus any Capital Expenditure Surplus, less any Capital Expenditure Deficit, in each case, as of the Effective Time, plus Contingent Future Payments ("Purchase Price"), payable at the times and in the manner hereinafter provided.

As used in this Agreement:

(a) "Net Working Capital" shall mean the Inventory Value plus the book value of Current Assets other than Inventory less Current Liabilities, in each case as of the Effective Time and prepared in accordance with Seller's Accounting Principles, as illustrated on Schedule 1.7.1(a) attached hereto ("Net Working Capital Illustration");

(b) "Inventory Value" shall mean the value of Inventory as of the Effective Time to be determined pursuant to Section 1.13 at the lower of cost or market on a FIFO basis except as otherwise specified in the Inventory Valuation Methodology described on Schedule 1.13;

(c) "Seller's Accounting Principles" shall mean Seller's accounting principles, procedures, policies, practices and methods applied, and the classifications, judgments and valuation and estimation methodologies used, in preparation of the Interim Trial Balance Sheet and the Year-End Trial Balance Sheet, as specifically adjusted pursuant to the rules and principles specified on the Inventory Valuation Methodology Schedule 1.13 with any inconsistency between the principles of presentation in such Trial Balance Sheets and the principles, procedures, policies and methods described on Schedule 1.13 to be resolved in favor of Schedule 1.13;

(d) "Capital Expenditure Surplus" shall mean the amount, if any, by which Seller's actual cash payments and Other Accrued Liabilities (for which Buyer will receive Purchase Price credit in the determination of Net Working Capital) for the Continuous Dry Kiln Capital Project at the Georgetown Sawmill described on Schedule 1.7.1(d) ("Georgetown CDK Capital Project") exceeds Eight Million Two Hundred Seventy-Four Thousand Four Hundred and Six Dollars ($8,274,406) ("Authorized Capital Expenditure Projection"); provided, however, that the Capital Expenditure Surplus shall not exceed Four Million Four Hundred Thousand Dollars ($4,400,000); provided, further, that Buyer shall have reviewed and approved in advance any paid or accrued expenditures by Seller in excess of the Authorized Capital Expenditure Projection; and

(e) "Capital Expenditure Deficit" shall mean the amount, if any, by which Seller's actual cash payments and Other Accrued Liabilities (for which Buyer will receive Purchase Price credit in the determination of Net Working Capital) for the Georgetown CDK Capital Project is less than the Authorized Capital Expenditure Projection.

1.7.2 Option to Purchase Additional Assets. The Logs-in-Transit, Timber Assets, VMI-Inventory, VMI-AR and related contracts (collectively, the "Additional Assets") are Excluded Assets, because they are corporate assets of Seller, which are not acquired for, located at or carried on the Trial Balance Sheets of any of the Sawmills, but the Logs-in-Transit

are potentially useful to operation of the Shelton and Tacoma Sawmills, the Timber Assets are potentially useful to all Seller's sawmills in the Pacific Northwest, the VMI-Inventory has been produced to varying degrees at all of Seller's sawmills, and the VMI-AR represents sales of VMI-Inventory. Accordingly, Seller grants Buyer an option to purchase any or all of Seller's right, title and interest in the Additional Assets ("Additional Asset Purchase Option") for the Additional Asset purchase prices set forth below ("Additional Asset Purchase Prices"). To exercise the Additional Asset Purchase Option, Buyer shall give written notice to Seller at least fourteen (14) days prior to the Closing Date specifying which Additional Assets Buyer wishes to purchase and confirming the Additional Asset Purchase Prices payable for those assets. Notwithstanding anything to the contrary contained in this Agreement, if and to the extent Buyer purchases any of the Additional Assets, the assets so acquired shall be treated as "Acquired Assets," and not as Excluded Assets, for purposes of this Agreement, and shall be included as acquired Current Assets, and any trade accounts payable or other accrued liabilities of Seller attributable to or arising from such Additional Assets shall be included as Current Liabilities, in the determination of "Net Working Capital," as defined in Section 1.7.1(a) of this Agreement, even though they are not shown in the Net Working Capital Illustration set forth on Schedule 1.7.1(a).

(a) Timber Assets. Buyer may purchase any or all of Seller's Timber Assets for the purchase price determined in accordance with the formula set forth in Schedule 1.7.2(a) (the "Timber Assets Purchase Price") for their value as of the Effective Time.

(b) Logs-in-Transit. Buyer may purchase any or all of Seller's Logs-in-Transit for the purchase price determined in accordance with the formula set forth in Schedule 1.7.2(b) (the "Logs-in-Transit Purchase Price") for their value as of the Effective Time.

(c) VMI-Inventory. Buyer may purchase any or all of Seller's VMI-Inventory for the purchase price determined in accordance with the formula set forth in Schedule 1.7.2(c) (the "VMI-Inventory Purchase Price") for their value as of the Effective Time.

(d) VMI-AR. Buyer may purchase any or all of the Seller's VMI-AR for the purchase price determined in accordance with the formula set forth in Schedule 1.7.2(d) (the "VMI-AR Purchase Price") for their value as of the Effective Time.

1.8 Pre-Closing Statement. Not less than seven (7) days and not more than twelve (12) days prior to the Closing Date, Seller shall prepare, certify and deliver to Buyer and the Title Company a statement (the "Pre-Closing Statement") that contains:

1.8.1 Estimated Closing Date Net Working Capital. Seller's good-faith pre-Closing estimate of the Net Working Capital as of the Effective Time, including the value of any Additional Assets that Buyer has elected to purchase, based on the latest financial information that is reasonably available to Seller when it prepares the Pre-Closing Statement ("Estimated Closing Date Net Working Capital");

1.8.2 Estimated Closing Date Capital Expenditure Surplus or Deficit. Seller's good-faith pre-Closing estimate of any Capital Expenditure Surplus or Deficit as of the Effective Time ("Estimated Closing Date Capital Expenditure Surplus or Deficit"), including an itemized schedule, in reasonable detail, of all actual cash payments and Other Accrued Liabilities (for which Buyer will receive Purchase Price credit in the determination of Net Working Capital) for the Georgetown CDK Capital Project incurred to date; and

1.8.3 Estimated Purchase Price. Seller's good-faith estimate of the Purchase Price (excluding Contingent Payments) consisting of the Fixed Bid Amount, plus Estimated Closing Date Net Working Capital, including the estimated Closing Date value of Additional Assets (if applicable), plus any Capital Expenditure Surplus minus any Capital Expenditure Deficit ("Estimated Purchase Price").

1.8.4 Dispute Resolution. If Buyer in good faith disputes the amount of the Estimated Closing Date Net Working Capital, including the estimated Closing Date value of any Additional Assets that Buyer has elected to purchase, Estimated Closing Date Capital Expenditure Surplus or Deficit or Estimated Purchase Price shown in the Pre-Closing Statement, it shall promptly notify Seller and the Title Company of the disputed items and amount ("Buyer's Objection") and, if the parties are unable to resolve the dispute at least two (2) Business Days prior to the Closing Date, as may be extended by mutual agreement, Buyer may instruct the Title Company to retain the disputed amount shown in Buyer's Objection ("Disputed Amount") in an escrow account pending the outcome of the audit, inspection and review described in Section 1.13 and then disburse it to the party entitled thereto in accordance with Section 1.14; provided, however, that if the Disputed Amount exceeds five percent (5%) of the Estimated Purchase Price, Seller may elect to postpone Closing for up to ten (10) days and terminate this Agreement by written notice to Buyer and the Title Company prior to the time scheduled for Closing.

1.9 Prorations. The Pre-Closing Statement shall also set forth on an itemized basis the amount of: (i) all real property Taxes and assessments due and payable in the current Tax year with respect to the Owned Real Property and, if applicable, the Leased Real Property; (ii) all personal property Taxes due and payable without acceleration in the current Tax year with respect to the Owned Personal Property; (iii) all monthly or other periodic charges relating to periods before and after the Closing Date for electricity and other utilities, including water, storm or process water and sewer use; and (iv) all rent, fees, sales Tax, leasehold excise Taxes and other amounts payable or receivable under the Leases with respect to periods before and after the Closing Date (collectively, "Proration Items"). Such Proration Items shall be apportioned and prorated between Seller and Buyer as of the Closing Date and reflected in the Settlement Statements described in Section 1.11 to determine the Closing Payment due from Buyer to Seller at Closing. If the amount of any Proration Item is not known at the time the Pre-Closing Statement is prepared, it shall be estimated and apportioned on a basis of the latest available information prior to Closing with a reapportionment done as soon as more definitive information becomes available. If real property Taxes and assessments, including current assessments, as applicable, which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between Buyer and Seller. If and to the extent that a County Assessor in the State of Washington accelerates personal property Taxes otherwise due in the Tax and calendar year after the calendar

year in which Closing occurs, Buyer shall pay them with proration as Taxes otherwise due and payable during a period that Buyer will own and use the personal property, and Seller shall pay the personal property Taxes due and payable without acceleration for the Tax and calendar year in which Closing occurs.

1.10 Transfer Taxes. Seller and Buyer shall each pay fifty percent (50%) of the aggregate amount of all real estate excise, stamp, documentary, sales, use, registration and other transfer Taxes (collectively, "Transfer Taxes") incurred in connection with asset transfers and other transactions contemplated in this Agreement.

1.11 Settlement Statement. After receiving the Pre-Closing Statement, the Title Company shall prepare and deliver a joint Closing settlement statement to Buyer and Seller ("Settlement Statement") showing the amount of (i) the Estimated Purchase Price, (ii) any required withholdings pursuant to Section 4.7, and (iii) such additional amounts necessary to close for payment of: (a) Proration Items, (b) sales or use Tax, real estate excise Tax or related transfer or stamp Taxes due upon sale of the Acquired Assets, (c) premiums for a standard owner's policy of title insurance, which Seller shall pay, and premiums for any extended coverage, comprehensive, access, or any special title insurance endorsements, which Buyer shall pay, and (d) escrow fees with respect to which Seller and Buyer shall each pay one-half (1/2) (such prorations, transfer Taxes, premiums and escrow fees hereinafter collectively referred to as "Adjustments"), in each case, chargeable to Seller or Buyer in accordance with this Agreement.

1.12 Closing Payment. At Closing, subject to the terms and conditions of this Agreement, Buyer shall deliver the funds required from Buyer to close the transaction in accordance with the Settlement Statement (the "Closing Payment") to the Title Company by wire transfer of immediately available funds to the Title Company's Escrow Funds Account designated in writing by the Title Company, and the Title Company shall deliver (i) the funds due to Seller upon closing the transaction in accordance with the Settlement Statements, less any Disputed Amount and less the Escrow Amount, by wire transfer to such bank account or accounts as Seller shall designate in writing, and (ii) the Escrow Amount to the Escrow Agent by wire transfer to such bank account or accounts designated in the Escrow Agreement.

1.13 Closing and Post-Closing Audit. Within fourteen (14) days after the Closing Date, Seller shall prepare, certify and deliver to Buyer a trial balance sheet (with details by Sawmill) showing only the assets and liabilities of the Business (including any Additional Assets and related liabilities acquired by Buyer) as of the Effective Time, which trial balance sheet shall be prepared in accordance with Seller's Accounting Principles, consistently applied. On the Closing Date, Buyer and Seller shall conduct a joint physical audit and inspection of the Inventory (including any acquired Additional Assets that constitute inventory), the books and records of the Business and such other documents and assets as reasonably requested by Buyer to determine the Inventory's value as of the Effective Time in accordance with GAAP and Seller's Inventory valuation methodology set forth on Schedule 1.13, consistently applied ("Inventory Valuation Methodology"). As soon as reasonably practicable after Closing, but in no event more than twenty-one (21) days thereafter, Buyer and Seller shall conduct a joint physical audit and inspection of the books and records of the Business and such other documents and assets as reasonably requested by Buyer to (i) audit the book value of items of Net Working Capital other than Inventory (including the book value of any acquired Additional Assets other than

inventory), as of the Effective Time to determine the amount of Closing Date Net Working Capital in accordance with GAAP and Seller's Accounting Principles, consistently applied with the Net Working Capital Illustration and the determination of Estimated Closing Date Net Working Capital, and (ii) determine the Capital Expenditure Surplus or Deficit as of the Effective Time, including the review of all actual cash payments and accruals for the Georgetown CDK Capital Project incurred through the Closing Date and a reconciliation of such payments and accruals and the utilization thereof to fulfill the description of the Georgetown CDK Capital Project.

1.14 Closing Date Statement. After Buyer and Seller have completed the audit, inspection and review described in Section 1.13, but in no event more than thirty (30) days after the Closing Date, Buyer shall prepare and deliver to Seller a written audit report and statement as of the Closing Date (the "Closing Date Statement") that states:

1.14.1 Closing Date Net Working Capital. The actual amount of Net Working Capital as of the Effective Time ("Closing Date Net Working Capital") and the value or amount of each Net Working Capital component, including the (i) Accounts Receivable, (ii) Inventory (including any acquired Additional Assets) and (iii) Prepaid Expenses, less (iv) Accounts Payable, (v) Vacation Liabilities and (vi) Other Accrued Liabilities (including any liabilities attributable to any acquired Additional Assets);

1.14.2 Closing Date Capital Expenditure Surplus or Deficit. The actual amount of the Closing Date Capital Expenditure Surplus or Deficit ("Closing Date Capital Expenditure Surplus or Deficit"); and

1.14.3 Purchase Price Adjustment. Any additional amount due to Seller to the extent that the actual Purchase Price (excluding Contingent Payments), as determined in the post-Closing audit, exceeds the Estimated Purchase Price or the amount of any refund due to Buyer to the extent that the Estimated Purchase Price exceeds the actual Purchase Price ("Closing Payment Adjustment"). The Estimated Purchase Price plus or minus the Closing Payment Adjustment shall be considered the "Final Purchase Price," subject to (i) the post-Closing Accounts Receivable reconciliation described in Section 1.16, (ii) the Contingent Payments, and (iii) other adjustments provided in Article VII of this Agreement.

1.14.4 Dispute Resolution. If Seller disagrees with Buyer's Closing Date Statement or Closing Payment Adjustment, Seller shall notify Buyer of the disputed items and amount ("Seller's Objection") within fifteen (15) days after delivery of the Closing Date Statement. If Seller does not deliver a Seller's Objection within such 15-day period, then the Closing Date Statement shall be final and binding on the parties in all respects. If Seller timely delivers a Seller's Objection and the parties are unable to resolve their differences within thirty (30) days after delivery of such Seller's Objection, either party may submit the issue to the Accounting Referee, which shall (i) determine only those portions of the Closing Date Statement in dispute in accordance with this Agreement, (ii) consider only the written submissions of Seller and Buyer, but without any obligation to accept the positions taken by either party, and (iii) issue its decision within thirty (30) days after receipt of those submissions. The decision of the Accounting Referee shall be final and binding on the parties, who shall each pay one-half (1/2) of the Accounting Referee's fees and costs. Promptly after the Closing Payment Adjustment and

Closing Date Statement have been determined by mutual agreement or by the Accounting Referee, Seller shall promptly refund any Closing Payment Adjustment due to Buyer, or Buyer shall promptly pay any Closing Payment Adjustment (including any Disputed Amount) due to Seller, in each case: (i) by wire transfer to such bank account as the recipient shall specify to the sender in writing and (ii) with interest on the amount of the Closing Payment Adjustment from the Closing Date to the date of such payment and settlement at a floating rate equal to the U.S. prime rate as published in *The Wall Street Journal* and in effect from time to time. In addition, the Title Company shall distribute any Disputed Amount to the party entitled thereto.

1.15 Purchase Price Allocation. Seller and Buyer shall allocate the Final Purchase Price and Assumed Liabilities among the Acquired Assets as hereinafter provided.

1.15.1 Federal Tax Allocation. In conjunction with the determination of the Closing Payment Adjustment and related determination of the Final Purchase Price in accordance with Section 1.14, Seller and Buyer shall also negotiate in good faith to agree upon an allocation of the Final Purchase Price among the Acquired Assets in accordance with Section 1060 of the Code and the applicable Treasury Regulations or applicable local law (the "Final Allocation"). In the event Seller and Buyer are unable to agree upon the Final Allocation within thirty (30) days after determination of the Closing Payment Adjustment and Final Purchase Price: (i) the dispute shall be submitted to the Accounting Referee; (ii) the parties shall present in writing their respective positions and contentions with respect to the Final Allocation to the Accounting Referee with copies to the other party within fifteen (15) days after submission of the dispute to the Accounting Referee; (iii) the Accounting Referee shall determine the Final Allocation, in a fair and equitable manner and in accordance with the applicable Tax law, within thirty (30) days after the parties have presented their arguments to the Accounting Referee; (iv) the Final Allocation (as determined by the Accounting Referee) shall become final and binding on the parties; and (v) the fees and expenses of the Accounting Referee in determining the Final Allocation shall be borne equally by Seller and Buyer. Seller and Buyer shall thereafter (A) be bound by the allocations determined pursuant to this paragraph for purposes of determining any federal Taxes, (B) prepare and file all federal Tax Returns in a manner consistent with such allocations, and (C) take no position inconsistent with such allocations in any federal Tax Return, any proceeding before any Taxing authority or otherwise. In the event that any such allocation is disputed by any Taxing authority, the party receiving notice of such dispute shall promptly notify and consult with the other party hereto concerning resolution of such dispute. Each party shall cooperate in the preparation and timely filing of IRS Form 8594 and any comparable state or local forms or reports.

1.15.2 State Tax Allocation. Prior to the Closing, Seller and Buyer shall negotiate in good faith to agree upon an allocation of the Purchase Price among the Acquired Assets for purposes of calculating state and local transfer Taxes, including real estate excise Tax and documentary stamp Taxes on specific tracts of Owned Real Property, and sales or use Tax on Owned Personal Property, which depend on the location of the specific properties at the time of sale ("Special Allocations"). In the event Seller and Buyer are unable to agree upon the Special Allocations before January 31, 2015: (i) the dispute shall be submitted to the Accounting Referee; (ii) the parties shall present in writing their respective positions and contentions with respect to the Special Allocations to the Accounting Referee with copies to the other party within five (5) days after submission of the dispute to the Accounting Referee; (iii) the Accounting

Referee shall determine the Special Allocations, in a fair and equitable manner and in accordance with the applicable Tax law, within twenty (20) days after the parties have presented their arguments to the Accounting Referee; (iv) the Special Allocations (as determined by the Accounting Referee) shall become final and binding on the parties; and (v) the fees and expenses of the Accounting Referee in determining the Final Allocation shall be borne equally by Seller and Buyer. Seller and Buyer shall thereafter (A) be bound by the allocations determined pursuant to this paragraph for purposes of determining any Transfer Taxes, (B) prepare and file all state and local Tax Returns in a manner consistent with such allocations, and (C) take no position inconsistent with such allocations in any state or local Tax Return, any proceeding before any Taxing authority or otherwise. In the event that any such allocation is disputed by any Taxing authority, the party receiving notice of such dispute shall promptly notify and consult with the other party hereto concerning resolution of such dispute. Each party shall cooperate in the preparation and timely any state or local forms or reports in connection with the Transfer Taxes.

1.16 Accounts Receivable Reconciliation. The Final Purchase Price shall be further adjusted for uncollected Accounts Receivable in accordance with the provisions set forth below.

1.16.1 Buyer's Collection Efforts. After Closing, Buyer shall use reasonable business efforts to collect the Accounts Receivable in accordance with commercially reasonable industry practices; provided, however, that Buyer shall not be required to refer delinquent accounts to third-party collection, initiate suit, file proofs of claim in bankruptcy or undertake any other such collection activity outside of the ordinary course of business. Buyer shall not compromise or write off any of the Accounts Receivable that it wishes to reassign to Seller hereunder and, unless otherwise instructed in the remittance advice from the account debtor, shall credit all payments received from an account debtor to the oldest outstanding receivable due from such account debtor. Notwithstanding the foregoing, Buyer shall use reasonable business efforts to collect or resolve the Accounts Receivable with respect to which there are bona fide disputes as to the proper crediting of receivables payments. Seller shall have the right, upon reasonable notice and during normal business hours, to audit Buyer's books and records relating to collection of the Accounts Receivable to insure Buyer's collection practices are in compliance with the foregoing requirements.

1.16.2 Buyer's Reassignment Option. If and to the extent that Buyer is unable to collect all of the Accounts Receivable within ninety (90) days after the Closing Date, Buyer shall be entitled to reassign to Seller, without recourse, any or all of the uncollected Accounts Receivable within a period of thirty (30) days thereafter (i.e., during the period between ninety (90) and one hundred twenty (120) days after the Closing Date (the "Reassignment Period")), and Seller shall promptly pay to Buyer an amount equal to the aggregate balance of the reassigned and uncollected Accounts Receivable. Any such payment shall be treated as an adjustment to the Final Purchase Price. The form of reassignment shall include a representation from Buyer to Seller that Buyer has not taken or failed to take any action with respect to the reassigned Accounts Receivable that prejudices Seller's right to collect the same. On any reassigned Accounts Receivable, Buyer shall cooperate fully with Seller in any reasonable request for assistance, testimony, and personal efforts of Buyer's sales personnel or other employees with personal knowledge of the account debtor or sales transactions out of which the subject Accounts Receivable arose.

1.16.3 Exclusive Remedy. The right to reassign uncollected Accounts Receivable under this Section 1.16 is Buyer's sole and exclusive remedy for uncollected Accounts Receivable.

1.17 Contingent Payments.

1.17.1 Calculation of Annual Contingent Payments. On the dates provided in Section 1.17.3, Buyer (or, at the direction of Buyer, a designee of Buyer), shall pay to Seller with respect to each Calculation Period an amount (each, an "Annual Contingent Payment"), equal to (i) the CBOP EBITDA for that Calculation Period, multiplied by (ii) 0.5. If the CBOP EBITDA of a particular Calculation Period is negative such that the Annual Contingent Payment amount is negative, no Annual Contingent Payment shall be payable by Buyer to Seller for such Calculation Period.

1.17.2 Calculation of the Final Contingent Payment. On the date provided in Section 1.17.3, Buyer (or, at the direction of Buyer, a designee of Buyer), shall pay to Seller an amount (the "Final Contingent Payment" and together with any Annual Contingent Payments, the "Contingent Payments"), equal to the greater of: (i) the Minimum Cumulative Amount less the aggregate amount of all Annual Contingent Payments (if any) paid or owed to Seller; or (ii) the Average Annual CBOP EBITDA multiplied by 2.5. If (y) the aggregate amount of all Annual Contingent Payments paid or owed to Seller exceeds the Minimum Cumulative Amount and (z) the Average Annual CBOP EBITDA is negative such that the amount calculated under clause (ii) of this Section 1.17.2 is negative, then no Final Contingent Payment shall be payable by Buyer to Seller.

1.17.3 Procedures Applicable to Determination of the Contingent Payments.

(a) On or before the date which is 35 days after the last day of each Calculation Period (each such date, an "Contingent Calculation Delivery Date"), Buyer shall prepare and deliver to Seller a written statement (in each case, an "Contingent Calculation Statement") setting forth in reasonable detail its determination of CBOP EBITDA for the applicable Calculation Period, its calculation of the resulting Contingent Payment (in each case, an "Contingent Calculation") and, if more than ten percent (10%) of the logs supplied to the Commencement Bay Sawmill during the applicable Calculation Period are supplied from other operations of Buyer or its Affiliates, a certificate from the Accounting Referee containing the Accounting Referee's confirmation that the costs for such logs included in Buyer's determination of CBOP EBITDA was equal to the fair market value for such logs. The Contingent Calculation Statement for the Third Anniversary Calculation Period shall also include Buyer's determination of the average twelve-month CBOP EBITDA during the First Anniversary Calculation Period, Second Anniversary Calculation Period and Third Anniversary Calculation Period and Buyer's calculation of the Final Contingent Payment, if any. Buyer and Seller acknowledge and agree that the CBOP EBITDA for the First Anniversary Calculation Period and the CBOP EBITDA for the Second Anniversary Calculation Period conclusively determined in accordance with Section 1.17.3(b) shall be the CBOP EBITDA calculations used for such Calculation Periods for purposes of calculating the average twelve-month CBOP EBITDA during the First Anniversary Calculation Period, Second Anniversary Calculation Period and Third Anniversary Calculation Period and the Final Contingent Payment.

(b) Seller shall have 5 days after receipt of each Contingent Calculation Statement (in each case, the "Review Period") to review such Contingent Calculation Statement and the Contingent Calculation set forth therein. During the Review Period, Seller shall have the right, upon request, to appoint Moss Adams LLP ("Seller's Accounting Firm") to inspect the books and records of Buyer applicable to the Commencement Bay Sawmill Business at such times and at such location or locations as Buyer shall determine in its reasonable discretion, which inspection shall be solely for purposes reasonably related to the determinations of the applicable Contingent Calculation and the resulting Contingent Payment. Without limiting the generality of Buyer's right to control the timing and location of such inspection, neither Seller nor Seller's Accounting Firm shall directly contact any personnel of the Commencement Bay Business without the prior written consent of Buyer. All fees and expenses of the Seller's Accounting Firm shall be paid by Seller. Seller shall not disclose, and shall cause Seller's Accounting Firm to execute and delivery a confidentiality agreement pursuant to which it agrees that it shall not disclose, to any third Person (other than legal counsel) the Contingent Calculation Statement, the Contingent Calculation or any information Seller or Seller's Accounting Firm receives in connection with the investigation of the books and records of Buyer applicable to the Commencement Bay Sawmill Business. Prior to the expiration of the Review Period, Seller may object to the Contingent Calculation set forth in the Contingent Calculation Statement for the applicable Calculation Period by delivering a written notice of objection (a "Contingent Calculation Objection Notice") to Buyer. Any Contingent Calculation Objection Notice shall specify the items in the applicable Contingent Calculation disputed by Seller and shall describe in reasonable detail the basis for such objection, as well as the amount in dispute. If Seller fails to deliver a Contingent Calculation Objection Notice to Buyer prior to the expiration of the Review Period, then the Contingent Calculation (including its determination of CBOP EBITDA) set forth in the Contingent Calculation Statement shall be final and binding on the parties hereto. If Seller timely delivers a Contingent Calculation Objection Notice, Buyer and Seller shall negotiate in good faith to resolve the disputed items and agree upon the resulting amount of the Contingent Calculation and the Contingent Payment for the applicable Calculation Period. If Buyer and Seller are unable to reach agreement within 5 days after such a Contingent Calculation Objection Notice has been given, all unresolved disputed items shall be promptly referred to the Accounting Referee. The Accounting Referee shall be directed to render a written report on the unresolved disputed items with respect to the applicable Contingent Calculation as promptly as practicable, but in no event later than 45 days after such submission to the Accounting Referee, and to resolve only those unresolved disputed items set forth in the Contingent Calculation Objection Notice. If unresolved disputed items are submitted to the Accounting Referee, Buyer and Seller shall each furnish to the Accounting Referee such work papers, schedules and other documents and information relating to the unresolved disputed items as the Accounting Referee may reasonably request. The Accounting Referee shall resolve the disputed items based solely on the applicable definitions and other terms in this Agreement and the presentations by Buyer and Seller, and not by independent review. The resolution of the dispute and the Contingent Calculation that is the subject of the applicable Contingent Calculation Objection Notice by the Accounting Referee shall be final and binding on the parties hereto. The fees and expenses of the Accounting Referee shall be paid fifty percent (50%) by Seller and fifty percent (50%) by Buyer.

(c) Timing of Payment of Contingent Payments. Any Contingent Payment that Buyer is required to pay pursuant to Section 1.17 shall be paid in full no later than the later of 45 days following the end of each Calculation Period or 10 days after the date upon which the determination of the Contingent Calculation becomes final and binding upon the parties as provided in Section 1.17.3(b) (including any final resolution of any dispute raised by Seller in an Contingent Calculation Objection Notice) (such date, the "Contingent Payment Date"). Buyer shall pay to Seller a Contingent Payment, if any, in cash by wire transfer of immediately available funds to such bank account or accounts as Seller shall designate in writing.

(d) Independence of Contingent Payments. Buyer's obligation to pay each of the Contingent Payments to Seller in accordance with Section 1.17 is an independent obligation of Buyer and is not otherwise conditioned or contingent upon the satisfaction of any conditions precedent to any preceding or subsequent Contingent Payment and the obligation to pay an Contingent Payment to Seller shall not obligate Buyer to pay any preceding or subsequent Contingent Payment. For the avoidance of doubt and by way of example, if the conditions precedent to the payment of the Contingent Payment for the First Anniversary Calculation Period are not satisfied, but the conditions precedent to the payment of the Contingent Payment for the Second Anniversary Calculation Period are satisfied, then Buyer would be obligated to pay such Contingent Payment for the Second Anniversary Calculation Period for which the corresponding conditions precedent have been satisfied, and not the Contingent Payment for the First Anniversary Calculation Period.

(e) Post-closing Operation of the Business. Subject to the terms of this Agreement, subsequent to the Closing, Buyer shall have sole discretion with regard to all matters relating to the Commencement Bay Sawmill; provided, that Buyer shall not, directly or indirectly, take any actions in bad faith, including, without limitation, those that would have the sole purpose of avoiding or reducing any of the Contingent Payments hereunder. Notwithstanding the foregoing, Buyer has no obligation to operate the Business in order to achieve any Contingent Payment or to maximize the amount of any Contingent Payment.

(f) Sale of Commencement Bay Business.

(i) If prior to the third anniversary of the Closing Buyer sells all or substantially all of the Commencement Bay Business to an unaffiliated third party that the Buyer and Seller mutually agree is likely to operate the Commencement Bay Sawmill as a sawmill during any portion of the time from the date of such purchase until the third anniversary, then (A) Buyer shall cause such purchaser to expressly assume Buyer's obligations under this Section 1.17 or (B) Buyer's obligations under this Section 1.17 shall survive the sale of the Commencement Bay Business. Buyer shall send Seller notification of such sale within fifteen (15) days after the sale closes. Notwithstanding the foregoing provisions of this Section 1.17, following any such sale, Seller shall, at its option, be entitled receive an amount equal to the difference of: (A) the Minimum Cumulative Amount, less (B) any previous Contingent Payments, which payment will be in lieu of (and not in addition to) any Contingent Payments that might otherwise be payable after the date of such sale. To exercise its option, Seller must send Buyer notification of its election to receive such payment within fifteen (15) days after Buyer's delivery of the sale notification. If Seller timely exercises its option, then Buyer (or its

successor) shall pay to Seller any amount owed by Buyer (or its successor) to Seller under this Section 1.17.3(f) within fifteen (15) days after Seller's delivery of the exercise notification, which payment shall be made in cash by wire transfer of immediately available funds to such bank account or accounts as Seller shall designate in writing. If Seller does not timely exercise its option, then the other terms and conditions of this Section 1.17 shall survive the sale of the Commencement Bay Business and the parties, including Buyer's successor (as applicable), shall proceed in accordance with this Section 1.17 as though the sale did not occur.

(ii) If prior to the third anniversary of the Closing Buyer sells all or substantially all of the Commencement Bay Business to an unaffiliated third party that the Buyer and Seller mutually agree is not likely to operate the Commencement Bay Sawmill as a sawmill during any portion of the time from the date of such purchase until the third anniversary, then, notwithstanding the foregoing provisions of this Section 1.17, Seller shall be entitled to receive an amount equal to the difference of: (A) the Minimum Cumulative Amount, less (B) any previous Contingent Payments, which payment will be in lieu of (and not in addition to) any Contingent Payments that might otherwise be payable after the date of the Acceleration Event. Buyer shall pay to Seller any amount owed by Buyer to Seller under this Section 1.17.3(f)(ii) within 45 days following such sale in cash by wire transfer of immediately available funds to such bank account or accounts as Seller shall designate in writing.

(g) Right of Set-off. Buyer shall have the right to withhold and set off against any amount otherwise due to be paid pursuant to this Section 1.17 the amount of any Buyer Damages to which any Buyer Indemnitee may be entitled under Article VII of this Agreement or any other Related Agreement, provided, that, subject to the terms of Article VII, on the date the Contingent Payment, if any, is paid, any portion of the Contingent Payment earned by Seller that is not subject to a pending indemnity claim by Buyer shall be paid by Buyer to Seller.

(h) No Security. Buyer and Seller understand and agree that (i) the contingent rights to receive any Contingent Payment shall not be represented by any form of certificate or other instrument, are not transferable, except by operation of Laws relating to distribution, and do not constitute an equity or ownership interest in Buyer or the Commencement Bay Sawmill, (ii) Seller shall not have any rights as a security holder of Buyer or the Commencement Bay Sawmill as a result of Seller's contingent right to receive any Contingent Payment hereunder, and (iii) no interest is payable with respect to any Contingent Payment.

1.17.4 Sample Calculation. For example purposes only, Exhibit J contains sample calculations of the Contingent Payments based on different financial performance scenarios.

1.18 Escrow. Buyer, Seller and Wells Fargo Bank, National Association, as escrow agent (the "Escrow Agent"), shall enter into an escrow agreement (the "Escrow Agreement") in form and substance reasonably acceptable to Seller and Buyer, pursuant to which Buyer shall cause an aggregate amount of $10,000,000 of the Closing Payment (the "Escrow Amount") to be deposited with the Escrow Agent to serve as a source of indemnification for the matters addressed in Article VII and to be held and released under the terms of the Escrow Agreement.

Pursuant to the terms of the Escrow Agreement and this Agreement, (i) $3,000,000 of the Escrow Amount (less any paid or pending claims) shall be disbursed to Seller on the first anniversary of the Closing Date; (ii) $3,000,000 of the Escrow Amount (less any paid or pending claims) shall be disbursed to Seller on the second anniversary of the Closing Date; and (iii) the remaining balance of the Escrow Amount shall be disbursed to Seller on the third anniversary of the Closing Date (less any paid or pending claims). Except as otherwise stated in the Escrow Agreement, the fees, expenses and costs charged by the Escrow Agent under the Escrow Agreement shall be paid fifty percent (50%) by Seller and fifty percent (50%) by Buyer.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF SELLER

Except as disclosed in separate disclosure schedules, a copy of which is being delivered to Buyer herewith (the "Disclosure Schedules"), Seller hereby represents and warrants to Buyer as follows:

2.1 Organization. Seller is a limited liability company duly formed and validly existing under the laws of the State of Delaware and is duly qualified or licensed to do business as a foreign limited liability company in each jurisdiction in which its ownership of assets or conduct of its business makes such qualification necessary, except in any such jurisdictions where the failure to be duly qualified or licensed would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect. Seller has all requisite limited liability company power and authority to own, lease and operate its properties and assets and to carry on the Business as now being conducted, except where any such failure to be so organized and existing or to have such power and authority would not individually or in the aggregate have a Material Adverse Effect.

2.2 Authorization. Seller has the limited liability company power and limited liability company authority to execute and deliver this Agreement and the Ancillary Documents and to consummate or cause to be consummated the transactions contemplated hereby or thereby. The execution and delivery by Seller of this Agreement and the Ancillary Documents, and the consummation of the transactions contemplated hereby and thereby, have been (or will be as of the Closing Date) duly and validly authorized by all necessary company action of Seller, and no other limited liability company action on the part of Seller is necessary to authorize the execution, delivery and performance of this Agreement and the Ancillary Documents or the consummation of the transactions contemplated hereby or thereby. This Agreement has been, and each of the Ancillary Documents will be, duly executed and delivered by Seller and, assuming the valid execution and delivery by all counterparties thereto, will constitute a valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except to the extent that enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization and other laws affecting the enforcement of creditors' rights generally and by general principles of equity.

2.3 Consents and Approvals; No Violations. Except for (x) the filing of notice by Seller and Buyer under the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended, Section 7A of the Clayton Act, 15 U.S.C. § 18A (the "HSR Act") with the United States Justice

Department and Federal Trade Commission, together with the expiration or early termination of the waiting period prescribed in the HSR Act, and (y) the consents described on Schedule 2.3, neither the execution, delivery or performance of this Agreement or any of the Ancillary Documents by Seller, nor the consummation by Seller of the transactions contemplated hereby or thereby will (i) conflict with or result in any breach or violation of any provision of the Organizational Documents of Seller; (ii) require any filing or registration with, or notice or declaration to, or the obtaining of any permit, license, authorization, consent or approval of, any Governmental Authority whether within or outside the United States; (iii) violate, conflict with or result in a default (or any event which, with notice or lapse of time or both, would constitute a default) under, or result in any termination, cancellation or acceleration, or give rise to any such right of termination, cancellation or acceleration under, any of the terms, conditions or provisions of any Contract; (iv) violate any order, injunction, decree, statute, rule or regulation applicable to Seller, or any of the assets or properties of the Business; or (v) result in the creation or imposition of any Lien upon any of the assets or properties of the Business, excluding from the foregoing clauses (ii), (iii), (iv) and (v) such requirements, conflicts, violations or Liens that are not, individually or in the aggregate, reasonably likely to have a Material Adverse Effect, and would not adversely affect, in any material respect, the ability of Seller to consummate the transactions contemplated by this Agreement or the Ancillary Documents.

2.4 Trial Balance Sheets. Seller has delivered to Buyer copies of (i) a trial balance sheet for the portion of the Business conducted at each Sawmill showing only the assets and liabilities of such portion of the Business as of and for Seller's year ended December 29, 2013 (each, a "Year-End Trial Balance Sheet") and (ii) a trial balance sheet for the portion of the Business conducted at each Sawmill showing only the assets and liabilities of such portion of the Business as of and for the ten (10) months ended November 2, 2014 (the "Interim Trial Balance Sheet" and together with the Year-End Trial Balance Sheets, collectively, the "Trial Balance Sheets"), in each case as set forth on Schedule 2.4. Except for Excluded Assets, and except as disclosed on Schedule 2.4, the Trial Balance Sheets present accurately and fairly, in all material respects, the cost (less accumulated depreciation) for fixed assets located at the Sawmills, the book value of Inventory and other Current Assets, and the Current Liabilities for the relevant period and have been prepared in accordance with Seller's Accounting Principles, consistently applied.

2.5 Absence of Undisclosed Liabilities; Indebtedness. Except (i) for liabilities and obligations disclosed or reserved against the Business in the balance sheet included in the Year-End Trial Balance Sheet or specifically disclosed in the notes thereto, (ii) for liabilities and obligations incurred since December 29, 2013 (the "Balance Sheet Date") in the ordinary course of business and consistent with past practice, and (iii) as set forth on Schedule 2.5, the Business has no liabilities or obligations of any nature (whether direct, indirect, accrued or contingent) that would, individually or in the aggregate, be required to be reflected or reserved against in a balance sheet of the Business prepared in accordance with Seller's Accounting Principles, consistently applied. Except as set forth on Schedule 2.5 and for contracts related to trade receivables, Seller has not entered into any contract related to, or otherwise incurred, any indebtedness (including guaranties).

2.6 Absence of Certain Changes; Material Adverse Effect. Except as set forth on Schedule 2.6 or as otherwise contemplated by this Agreement, since the Balance Sheet Date, the

Business has been operated in the ordinary course of business in all material respects and there has not been, with respect to the Business, any:

(a) event, occurrence or development that has had or to Seller's Knowledge could reasonably be expected to have a Material Adverse Effect;

(b) material change in any method of accounting or accounting practice of the Business;

(c) sale or other disposition of any of the Business' assets, except in the ordinary course of business and except for any assets having an aggregate value of less than One Hundred Thousand Dollars ($100,000);

(d) write down of the value of any inventory or write off as uncollectable any notes or accounts receivable, except for immaterial write-downs and write-offs in the ordinary course of business, consistent with past practice;

(e) adoption, amendment or modification of any Employee Benefit Plan, the effect of which in the aggregate would increase the obligations of the Business by more than five percent (5%) of its existing annual obligations to such plans; or

(f) any agreement to do any of the foregoing, or any action or omission that would result in any of the foregoing.

2.7 Title, Sufficiency and Condition of Acquired Assets.

2.7.1 Title. Seller has good and valid title to the Owned Real Property, Owned Personal Property, Inventory and Miscellaneous Assets, and legal and beneficial title to, or a good and valid leasehold in or the license or right to use, all other Acquired Assets, free and clear of all Liens except for Permitted Exceptions and the Lien described on Schedule 2.7.1.

2.7.2 Sufficiency. Except for the Excluded Assets, the Acquired Assets constitute all the assets required to operate the Business in all material respects in the manner in which they are operated as of the date hereof and in which they have been operated since January 1, 2014.

2.7.3 No Equity Interests. None of the Acquired Assets constitute any equity interest of any kind (including common or preferred stock, options, warrants or other convertible securities) in any other Person.

2.7.4 Condition of Assets. Except as expressly set forth in this Agreement or in the Ancillary Documents, the Acquired Assets are sold "AS IS, WHERE IS," without warranty as to condition, specification, usefulness, repair or other characteristics, and SELLER EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES OF CONDITION, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.

2.8 Real Property.

2.8.1 Seller owns and will transfer to Buyer in accordance with this Agreement fee simple title to all of the Owned Real Property free and clear of Liens other than Permitted Exceptions. In addition, as of the date hereof and except as disclosed on Schedule 2.8.1, (i) to the Knowledge of Seller, each of the Sawmills has legally insurable access, (ii) to the Knowledge of Seller, none of the structures on the Owned Real Property encroaches on the real property of another person or violates any building code, fire code or other applicable building restrictions, and (iii) there is no (a) actual or, to the Knowledge of Seller, threatened boundary disputes or condemnation proceeding against any of the Owned Real Property, (b) Person making a claim of adverse possession on any part of the Owned Real Property, or (c) Person other than Seller occupying or using any of the Owned Real Property other than (x) lessees under the real property leases in which Seller is lessor described on Schedule 1.1.2 and (y) contractors of Seller using Owned Real Property with the written or unwritten permission of Seller.

2.8.2 Seller has a valid and subsisting interest as a lessee or grantee under each of the Real Property Leases and has provided to Buyer true and complete copies of those Leases and all amendments thereto. Except as set forth on Schedule 1.1.2, Seller is not a sublessor or grantor under any sublease or other instrument granting to another Person any right to the possession, lease, occupancy or enjoyment of any Leased Real Property, and there is no Person other than Seller occupying or using any of the Leased Real Property other than contractors, vendors or suppliers of Seller using Leased Real Property with the written or unwritten permission of Seller.

2.8.3 Except for the Wilmington Office, the Owned Real Property and Leased Real Property with respect to which Seller is the lessee constitute all of the real property located at the Sawmills or otherwise necessary to operate the Business in all material respects in the manner in which they are operated as of the date hereof and in which they have been operated since January 1, 2014.

2.8.4 Seller has caused an attorney licensed in South Carolina to assist with the preparation of the Title Commitment for real property in South Carolina and to assist with the closing and conveyance of such property.

2.9 Intellectual Property.

2.9.1 Except as set forth on Schedule 2.9.1, no Intellectual Property is necessary to operate the Sawmills in all material respects in the manner in which they are operated as of the date hereof and in which they have been operated since January 1, 2014.

2.9.2 Seller is transferring the Licensed Intellectual Property to Buyer "AS IS" and without any representations or warranties of merchantability, fitness for any particular purpose or non-infringement.

2.10 Inventory. Except as disclosed on Schedule 2.10, the Inventory included in the Acquired Assets (i) is sufficient to operate the Business in the ordinary course of business, (ii) consists of items that are good and merchantable within normal trade tolerances, (iii) is of a quality and quantity presently usable or saleable in the ordinary course of business (subject to

applicable reserves), and (iv) is valued on the books and records of Seller at the lower of cost or market (except for non-capitalized spare parts, which are valued at average cost) with the cost determined under methods consistent with Seller's Inventory Valuation Methodology. Except as set forth on Schedule 2.10, Seller has established adequate reserves consistent with past practices for any Inventory that is obsolete, slow-moving, damaged or unsalable in the ordinary course of business consistent with Seller's Inventory Valuation Methodology.

2.11 Accounts Receivable. Except as disclosed on Schedule 2.11, the Accounts Receivable (i) arose in the ordinary course of business and (ii) are collectible net of reserves for doubtful accounts within ninety (90) days from the date of invoice.

2.12 Litigation. Except as set forth on Schedule 2.12, as of the date hereof, there is no Litigation pending, or, to Seller's Knowledge, threatened against Seller with respect to the operation of the Business or any Acquired Assets by or before any court, governmental or regulatory authority or by any third party other than workers' compensation claims and other immaterial claims that, even if resolved adversely, would not have a Material Adverse Effect.

2.13 Compliance with Applicable Law; Permits.

2.13.1 Seller is in compliance with all laws, ordinances, rules and regulations of any Governmental Authority applicable to the Business, except for such violations, if any, that would not, individually or in the aggregate, reasonably be expected to materially impair the Business (including operation of any Sawmill) or the ownership or use of the Acquired Assets as owned, operated or used as of the date hereof. The provisions of this Section 2.13.1 do not apply to any Tax Laws or Environmental Laws, which are governed by Section 2.17 and Section 2.18, respectively.

2.13.2 Seller holds the permits and authorizations set forth on Schedule 2.13.2, which are all permits and authorizations necessary for the lawful operation of the Business, except for such permits and authorizations that, if not obtained, would not, individually or in the aggregate, reasonably be expected to materially impair the ability of Seller to continue to operate or conduct any Sawmill as of the date hereof or to consummate the transactions contemplated hereby. The provisions of this Section 2.13.2 do not apply to any permits or authorizations relating to Tax Laws or Environmental Laws, which are governed by Section 2.17 and Section 2.18, respectively.

2.14 Contracts and Leases.

2.14.1 Schedules 1.1.2 (for Real Property Leases), 1.1.4 (for Personal Property Leases) and 1.1.7 (for Material Contracts) contain a complete and accurate list of all Material Contracts and Leases that are necessary to operate the Business after the Closing Date in all material respects in the manner in which they are operated as of the date hereof and in which they have been operated since January 1, 2014.

2.14.2 Except as otherwise disclosed on Schedule 2.14.2, each of the Material Contracts and Leases: (i) is a valid, binding and enforceable obligation of Seller and, to the Knowledge of Seller, is a valid, binding and enforceable obligation of each other party thereto in accordance with its terms; (ii) Seller is not in material breach of or default under any Material

Contract or Lease and, to the Knowledge of the Seller, the other party or parties thereto are not in material breach of or default under any Material Contract or Lease; (iii) no event has occurred which with notice or passage of time or both would constitute a breach or default, an event of force majeure or other event which excuses or reduces a party's performance, an event which would result in a price adjustment or penalty (in each case in a manner adverse to Seller) or permit termination, modification or acceleration under such Material Contract or Lease other than expiration in accordance with its terms; and (iv) no party has repudiated in writing any provision of any Material Contract or Lease or given written notice of its intent to revoke or not to renew any Material Contract or Lease.

2.14.3 Except as disclosed on Schedules 1.1.2 (Real Property Leases), 1.1.4 (Personal Property Leases), 1.1.6 (Licensed Intellectual Property), 1.1.7 (Material Contracts), 2.14.3 (Disclosed Contracts), and 5.3.1 (Collective Bargaining Agreements), Seller has not entered into any real property leases, personal property leases, Intellectual Property licenses, material contracts or collective bargaining agreements affecting the Acquired Assets, the Cross Business Assets or the Business and, without limiting the generality of the foregoing, has not entered into:

(a) any contracts that require Seller to purchase or sell a stated portion of the requirements or outputs of the Business or Excluded Business or that contain "take or pay" provisions;

(b) any employment agreements and contracts with independent contractors (or similar arrangements) and which are not cancellable without material penalty or without more than three (3) months' notice;

(c) any contracts that limit or purport to limit the ability of Seller to compete in any line of business or with any Person or in any geographic area or during any period of time;

(d) all joint venture, partnership or similar contracts;

(e) any collective bargaining agreements or contracts with any union;

(f) any broker, distributor, dealer, manufacturer's representative, franchise or sales agency or promotion contract;

(g) any contract for the sale of any Acquired Assets, Cross Business Assets or Excluded Assets or any contract granting to any Person an option, right of first refusal or preferential or similar right to purchase any Acquired Assets, Cross Business Assets or Excluded Assets, except, in all instances, for any such contract entered into in the ordinary course of Seller's business and this Agreement; or

(h) any other contracts that are material to the operation of the Business.

2.15 Labor Matters. Except as set forth on Schedule 2.15, to the Knowledge of Seller: (i) there is no material labor strike, dispute, slowdown, stoppage or lockout ongoing or

threatened against or affecting the Business (including operation of the Sawmills); (ii) there is no unfair labor practice charge or complaint against Seller (relating to operation of the Sawmills) pending (for which written notice has been provided) or threatened before the National Labor Relations Board or any similar agency, and (iii) Seller has not received written notice of the intent of any Governmental Authority responsible for the enforcement of labor or employment laws to conduct an investigation or audit with respect to or relating to the Business (including operation of the Sawmills), and no such investigation or audit is in progress, other than, with respect to clauses (i) and (ii), such charges, complaints or investigations that (a) would not, individually or in the aggregate, reasonably be expected to materially impair the Business (including operation of the Sawmills) or the ownership or use of the Acquired Assets as owned, conducted or used as of the date hereof, or (b) would not reasonably be expected to result in the imposition of any criminal penalty, criminal fine or similar criminal liability on any Person for such Person's action, omissions or violations in connection with the Business.

2.16 Employee Benefits; ERISA.

2.16.1 "Employee Benefit Plan" means any and all retirement, pension, health, welfare, vacation, holiday, sick-leave, layoff, severance, salary continuation and any other benefit and compensation plans, contracts, policies, practices, commitments, contracts or understanding, whether written or unwritten, including "employee benefit plans" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and deferred compensation, stock option, stock purchase, stock appreciation rights, stock-based incentive and bonus plans established or maintained by Seller or by any trade or business (whether or not incorporated) that is a member of a "controlled group" of which Seller is a member or under "common control" with Seller (within the meaning of Sections 414(b) and (c) of the Code (an "ERISA Affiliate"), or to which Seller or any ERISA Affiliate contributes or is or has been obligated or required to contribute, for the benefit of any employees or former employees of the Business conducted at the Sawmills (each individually a "Plan" and collectively, the "Plans"). Schedule 2.16.1 lists all Plans to which Seller contributes or is or has been obligated to contribute (all, other than The Nelson Trust, are "Seller Plans"). True and complete copies of all material Seller Plans (other than any multiemployer plan as such term is defined in Section 3(37) of ERISA), including any trust instruments and insurance contracts forming a part of any Plans and all amendments to the Plans, and summary descriptions of the vacation, holiday and sick-leave policies within the Plans or Collective Bargaining Agreements have been made available to Buyer.

2.16.2 Each of the Seller Plans has been administered in accordance with its terms and in compliance with applicable law (including, where applicable, ERISA and the Code), except where the failure to so administer such Plan is not, individually or in the aggregate, reasonably likely to have a Material Adverse Effect.

2.16.3 Each of the Seller Plans intended to be "qualified" within the meaning of Section 401(a) of the Code has been determined by the Internal Revenue Service to be so qualified (or, if the Plan uses a prototype or other IRS pre-approved form of plan document ("Prototype Plan"), the Internal Revenue Service has issued a favorable opinion letter on the form of the Prototype Plan document) and, to the Knowledge of Seller, there is no fact or set of circumstances that has adversely affected, or is reasonably likely to affect adversely, the

qualification of such Plan prior to Closing. Seller has provided to Buyer copies of all determination letters from the Internal Revenue Service with respect to each 401(k) Plan for which a determination letter has been obtained. All contributions required with respect to any Plan for any period ending prior to the date hereof have been timely made and fully paid or adequate reserves have been provided. Any premiums due to the Pension Benefit Guaranty Corporation with respect to any Plan have been timely paid.

2.16.4 Except as disclosed in Schedule 2.16.4, Seller has never been obligated to contribute to any "multiemployer plan," as such term is defined in Section 3(37) of ERISA. Neither Seller nor any ERISA Affiliate has any "withdrawal liability," contingent or otherwise, as computed under Section 4211 of ERISA, with respect to any such plan and each has made all contributions to any such plan as are required through the Closing Date under the terms of such plan or applicable laws; and no event has occurred, or will have occurred prior to the Closing Date, which could give rise to any other liability (other than a continuing obligation to contribute to such plan(s) under the terms of any applicable collective bargaining agreement(s)) on the part of Seller or its officers, employees or directors with respect to such plan(s).

2.16.5 Neither Seller nor any ERISA Affiliate has any liability or has knowledge of any facts or circumstances that might give rise to any liability, and the transaction contemplated in this Agreement will not result in any liability, (i) for the termination of or withdrawal from any Plan under Section 4062, 4063 or 4064 of ERISA, (ii) for any lien imposed under Section 303(k) of ERISA or Section 430(k) of the Code, (iii) for any interest payments required under Section 303(j)(3) of ERISA or Section 430(j)(3) of the Code, (iv) for any excise Tax imposed by Section 4971 of the Code, (v) for any minimum funding contributions under Section 303(j) of ERISA or Section 430(j) of the Code or (vi) for withdrawal from any Multiemployer Plan under Section 4201 of ERISA. No lien has been imposed on the assets of the Seller or any ERISA Affiliate under Section 4068 of ERISA.

2.16.6 There are no pending or, to the Knowledge of Seller, threatened legal actions, proceedings or claims (other than routine claims for benefits) by, on behalf of or against any of the Plans or any trusts related thereto, the fiduciaries, administrators or trustees of any of the Plans or Seller, or of any of its ERISA Affiliates as the employer or sponsor under any Benefit Plan, except for those claims that are not, individually or in the aggregate, reasonably likely to have a Material Adverse Effect.

2.16.7 With respect to each Plan that provides health care coverage, Seller and, to Knowledge of Seller, each ERISA Affiliate have complied in all material respects with (i) the applicable health care continuation and notice provisions of Section 4980B of the Code and part 6 of Title I of ERISA (collectively referred to as "COBRA"), and the applicable COBRA regulations, as well as any applicable state statutes mandating health insurance continuation coverage for employees, and (ii) the applicable requirements of the Health Insurance Portability and Accountability Act of 1996 and the regulations thereunder, and neither Seller nor any ERISA Affiliate has incurred any liability under COBRA, and no such Benefit Plan provides or has provided post-retirement medical or health benefits, except as required by COBRA. Attached as Schedule 2.16.7 is a complete list of all former employees and other qualified beneficiaries who have elected, or have a right to elect, to continue health coverage under any Seller Plan that is subject to the requirements of COBRA.

2.17 Taxes. Except as set forth on Schedule 2.17: (i) all Tax Returns required to be filed with respect to the Business for all periods through and including the Closing Date have been duly and timely filed and such Tax Returns are true, correct and complete in all material respects; (ii) all Taxes required to be withheld and paid with respect to (a) the Business or (b) any amounts owed with respect to the Business to any employee, creditor, independent contractor or other third party have been duly and timely withheld and paid; and (iii) none of the Acquired Assets is subject to any Liens as a result of a failure to pay any Tax.

2.18 Environmental Matters.

2.18.1 Schedule 2.18.1 contains a complete and correct list of all permits and other governmental authorizations required under applicable Environmental Laws to operate the Business (including operation of the Sawmills) (the "Environmental Permits"). Except as set forth on Schedule 2.18.1, Seller is in compliance in all material respects with all Environmental Permits in effect on the date hereof and applicable to Seller in the operation of the Sawmills, which compliance includes the possession by Seller of the Environmental Permits, and compliance in all material respects with the terms and conditions thereof.

2.18.2 Except as set forth on Schedules 2.18.1 or 2.18.2, to the Knowledge of Seller, there are no past violations or instances of non-compliance with applicable Environmental Laws at any of the properties to be transferred pursuant to this Agreement, including the Owned Real Property and Leased Real Property, other than those that have been fully remedied or resolved.

2.18.3 Except as set forth on Schedule 2.18.3, to the Knowledge of Seller: (i) there have been no disposals or releases (except for disposals or releases in accordance with valid Environmental Permits) of any Hazardous Substance into the soil, surface water or ground water, or air, at any of the properties of Seller to be transferred pursuant to this Agreement, including the Owned Real Property and Leased Real Property, which condition remains uncured or which requires Remediation, and (ii) Seller is not the subject of any claims for Remediation.

2.18.4 Except as set forth on Schedule 2.18.4, within the last three (3) years, Seller has not received written notice of, and, to the Knowledge of Seller, is not the actual or threatened subject of, any Environmental Claims. As used herein, the term "Environmental Claims" shall mean third party claims other than a claim of a Governmental Authority set forth in Schedule 2.18.2 against Seller alleging a violation of Environmental Laws.

2.18.5 The representations and warranties contained in this Section 2.18 are the sole and exclusive representations and warranties of Seller relating to environmental matters affecting the Sawmills, Owned Real Property, Leased Real Property and other Acquired Assets. As used in this Section 2.18, references to the Seller shall refer only to Seller in connection with its ownership and operation of the Sawmills, Owned Real Property, Leased Real Property and other Acquired Assets.

2.19 Certain Fees. Except as set forth on Schedule 2.19, Seller has not employed any financial advisor or finder or incurred any liability for any financial advisory fees, finders' fees or similar fees in connection with this Agreement or the transactions contemplated hereby.

2.20 Transactions with Affiliates. Except as set forth in Schedule 2.20, no employee, officer, or director of Seller or an Affiliate of Seller, and no entity in which any such Person or individual owns any beneficial interest, is a party to any contract, commitment or transaction with Seller or has any direct interest in any property, real or personal, tangible or intangible, used in or pertaining to the Business.

2.21 Full Disclosure; No Other Representations and Warranties. No representation or warranty by Seller in this Agreement, and no statement contained in the Disclosure Schedules or any certificate or other document delivered by the Seller to Buyer pursuant to this Agreement at the Closing, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading. Neither Seller nor any of its officers, employees, agents or representatives makes or has made any express or implied representation or warranty on behalf of Seller other than those expressly set forth in this Article II.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF BUYER

Except as disclosed in separate disclosure schedules, a copy of which is being delivered to Seller herewith (the "Buyer Disclosure Schedules"), Buyer hereby represents and warrants to Seller as follows:

3.1 Organization. Buyer is a corporation duly organized and validly existing under the laws of State of Washington and is duly qualified or licensed to do business as a foreign corporation in each jurisdiction in which its ownership of assets or conduct of business makes such qualification necessary, except in any such jurisdictions where the failure to be duly qualified or licensed would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect.

3.2 Authorization. Buyer has the corporate power and corporate authority to execute and deliver this Agreement and consummate the transactions contemplated hereby. The execution and delivery by Buyer of this Agreement and the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action of Buyer, and no other corporate proceeding on the part of Buyer is necessary to authorize its execution, delivery and performance of this Agreement or the Ancillary Documents or the consummation of the transactions contemplated hereby or thereby. This Agreement has been, and each of the Ancillary Documents will be, duly executed and delivered by Buyer and, assuming the valid execution and delivery by all counterparties thereto, will constitute, a valid and binding agreement of Buyer, enforceable against Buyer in accordance with its terms, except to the extent that enforceability may be limited by bankruptcy, moratorium, reorganization and other laws affecting the enforcement of creditors' rights generally and by general principles of equity.

3.3 Consents and Approvals; No Violations. Except as set forth on Schedule 3.3 of the Buyer Disclosure Schedules, neither the execution, delivery or performance of this Agreement and the Ancillary Documents nor the consummation by Buyer of the transactions contemplated hereby or thereby will: (i) conflict with or result in any breach or violation of any

provision of the Organizational Documents of Buyer; (ii) require any filing or registration with, or notice or declaration to, or the obtaining of any permit, license, authorization, consent or approval of, any governmental or regulatory authority whether within or outside the United States; (iii) violate, conflict with or result in a default (or any event which, with notice or lapse of time or both, would constitute a default) under, or result in any termination, cancellation or acceleration, or give rise to any such right of termination, cancellation or acceleration under, any of the terms, conditions or provisions of any note, mortgage, other evidence of indebtedness, guarantee, license, agreement, lease or other instrument or obligation to which Buyer is a party or by which Buyer or any of its assets is subject or by which any of them may be bound; (iv) violate any order, injunction, decree, statute, rule or regulation applicable to Buyer; or (v) result in the creation or imposition of any Lien upon any properties, assets or business of Buyer, excluding from the foregoing clauses (ii), (iii), (iv) and (v) any requirements, conflicts, defaults, rights, security interests, Liens or violations that would not adversely affect, in any material respect, the ability of Buyer to consummate the transactions contemplated by this Agreement or the Ancillary Documents.

3.4 Availability of Funds. Buyer currently has available and will at Closing (or at such other time as any such amounts become due and payable) have available sufficient cash and cash equivalents in immediately available funds to pay the Purchase Price and any and all other amounts payable by the Buyer pursuant to this Agreement and to effect the transactions contemplated hereby.

3.5 Litigation. Buyer is unaware of any litigation, governmental investigations or inquiries pending or threatened against Buyer that are reasonably likely to adversely affect Buyer's performance under this Agreement or the ability of Buyer to consummate the transactions contemplated herein.

3.6 Certain Fees. Except as set forth on Schedule 3.6 of the Buyer Disclosure Schedules, Buyer has not employed any financial advisor or finder or incurred any liability for any financial advisory fees, finders' fees or similar fees in connection with this Agreement or the transactions contemplated hereby.

ARTICLE IV
COVENANTS

4.1 Access to Information.

4.1.1 During the period between the Effective Date and the Closing Date, subject to applicable law and any confidentiality restrictions, Seller shall (i) give Buyer and its authorized representatives reasonable access to the Business and other Acquired Assets, upon reasonable prior written request by Buyer, (ii) permit Buyer and its authorized representatives to make such inspections thereof as any of them may reasonably request, and (iii) cause its officers to furnish Buyer and its authorized representatives with such financial and operating data and other information with respect to the operation of the Business as any of them may from time to time reasonably request (including electronic copies of such information if reasonably available); provided, however, that (a) any such investigation shall be conducted after reasonable notice during normal business hours under the supervision of Seller's personnel and in such a manner

as to maintain the confidentiality of the information to be disclosed and of this Agreement and the transactions contemplated hereby and not interfere unreasonably with the operations of the Business or the other businesses of Seller or any of its Affiliates, and (b) [redacted] and (c) Seller shall not be required to provide to Buyer copies of any documents or disclose any information from Seller's individual personnel records with respect to any employee other than the following: a true and complete list, by name, of each employee employed by Seller at or exclusively in connection with the Business, which list will include such employee's name, service dates, current base compensation, and the amount of accrued and unused vacation time that such employee has accrued but not used as of a specified date; and provided, further, that Seller shall not be required to furnish or make available such books, records or data to the extent that they are subject to a legal privilege that, in the good-faith judgment of Seller, may be lost or impaired by virtue of such disclosure. In an effort to prevent any interference or disruption caused by such access, Seller may, at its sole discretion, reasonably limit the number of individuals and the number of visits to its facilities.

[preparation of environmental reports redacted]

4.1.2 From the Effective Date to the Closing Date, Seller shall permit, to the extent permitted by law, Buyer and its authorized representatives to have reasonable access to the employees of the Business for information relating to periods up to and including Closing that is reasonably requested by Buyer, subject to the same conditions and limitations as set forth in Section 4.1.1.

4.1.3 All information concerning the Business furnished or provided by Seller or its representatives to Buyer or its representatives (whether furnished before or after the date of this Agreement or in the Disclosure Schedules) shall be held subject to the letter confidentiality agreement between Seller and Buyer, dated as of September 4, 2014 (the "Confidentiality Agreement"), the terms of which are incorporated herein by reference.

4.2 Confidentiality.

4.2.1 In addition to the Confidentiality Agreement, pending Closing, neither Seller nor Buyer shall disclose to any third Person other than legal counsel or consultants with a need to know any confidential information that it obtains from the other party in connection with this Agreement, unless and until such information (i) is or becomes a matter of public knowledge through no fault of such party, (ii) is lawfully acquired from a third Person without restrictions of confidentiality, or (iii) is required to be disclosed pursuant to applicable Law. Notwithstanding the foregoing, Seller and Buyer will consult with each other through Closing before issuing any written communications or otherwise making any public statements to employees of Seller generally, regarding the impact of this Agreement of continued employment. If Buyer does not purchase the Acquired Assets, as contemplated by this Agreement, then Seller and Buyer shall promptly return any confidential information so obtained and shall not use for its own purposes or advantages or publish or disclose to any third Person any such information for a period of five (5) years unless and until it (a) is or becomes a matter of public knowledge through no fault of

such party, (b) is lawfully acquired from a third Person without restrictions of confidentiality, or (c) is required to be disclosed pursuant to applicable Law.

4.2.2 Notwithstanding Section 4.2.1 or any other provision in this Agreement or the Confidentiality Agreement, Seller acknowledges that Buyer's securities regulatory filing requirements in respect of the sale and purchase of the Acquired Assets may include, inter alia, the filing of a press release, material change report and a Business Acquisition Report under continuous disclosure requirements applicable in Canada. To the extent permitted under applicable law, Buyer shall, if time allows, provide Seller with the opportunity to review a copy of any pre-Closing press release or securities filing prior to such press release being published or such securities filing being completed (as applicable). Seller acknowledges being advised by Buyer that such Business Acquisition Report, if required, could necessitate preparation of audited annual and unaudited interim consolidated financial statements in respect of the Sawmills and Business for certain periods. Accordingly, Seller shall allow Buyer and its auditors as soon as practicable after the Effective Date all reasonable and timely access to the employees, auditor, accounting and Tax advisors, work papers and other books and records and information of Seller in respect of the Business, each as may reasonably be required in order for Buyer to prepare and complete such Business Acquisition Report as soon as practicable; provided, however, that Seller shall not be required to provide or prepare, or cause to be prepared, any financial statements or other documents other than those that are in its possession at the time of a request from Buyer or its auditors under this Section 4.2.2 or that would otherwise be prepared by Seller in the ordinary course of business. Buyer shall promptly upon request by Seller reimburse Seller for all documented and reasonable out-of-pocket costs, including fees and expenses of Seller's auditors, accounting advisors or Tax advisors, incurred by Seller in connection with complying with its obligations under this Section 4.2.2.

4.3 Fulfillment of Closing Conditions. Without limiting any other provision of this Agreement, Seller and Buyer shall cooperate and use their commercially reasonable efforts to cause all of the conditions to Closing obligations to be satisfied as soon as reasonably practicable after the Effective Date.

4.4 Notices, Consents and Approvals.

4.4.1 General. Seller and Buyer each shall use its commercially reasonable efforts to obtain all necessary consents and approvals from, and make all filings with, all Persons whose consent is required, or to whom notice is required to be given, for the sale of the Acquired Assets, assignment and assumption of the Contracts and Leases, and assumption of the Assumed Liabilities. Each party shall provide, and cause its respective Affiliates to provide, true and accurate information in a timely manner with respect to all filings with and notices to Governmental Authorities. Each party will cooperate fully in good faith with the other party with respect to all filings that are required by law or that such other party elects to make in connection with the transactions contemplated under this Agreement. Each party will also cooperate fully in good faith with the other party in obtaining all material consents and approvals required under this Agreement. Each party will provide the other party with a reasonable opportunity to review and provide prior comment upon any notices, filings or other submissions that the party plans to deliver or submit to any Governmental Authority, and will promptly provide to such other party a copy of any such notices or filings. Each party will advise the other

party of any material communications with any Governmental Authority from which such approval is required regarding any pending application or request for approval by such Governmental Authority of any of the transactions contemplated by this Agreement.

4.4.2 HSR Act. Without limiting the generality of the foregoing, each party shall prepare and submit, as soon as is reasonably practicable, following the execution of this Agreement, all necessary filings in connection with the transactions contemplated by this Agreement that are required to be made by such party under the HSR Act, including the premerger notification and report form required by 16 C.F.R. Part 803 ("HSR Notification"), and Buyer shall pay the entire fee for filing the HSR Notification. Unless the parties agree otherwise at the time of filing, the parties shall request early termination of the waiting period under the HSR Act. The parties shall promptly make any appropriate or necessary subsequent or supplemental filings and shall cooperate in the preparation of such filings as is reasonably necessary and appropriate. Nothing in the foregoing sentence, however, shall require Buyer to comply with a Request for Additional Information and Documentary Material under the HSR Act (colloquially known as a Second Request) or any other unduly onerous request, voluntary or compulsory, for further information or testimony. In furtherance and not in limitation of the provisions of this Section 4.4.2, if any objections are asserted with respect to the transactions contemplated hereby under any antitrust, competition or trade law or if any order, judgment, decree or injunction of any Governmental Authority is sought, obtained or instituted by any Governmental Authority or any private party challenging any of the transactions contemplated hereby, each of Buyer and Seller agrees to use commercially reasonable efforts to obtain approval of the proposed transaction from any U.S. or state government authority; provided, however, that nothing herein shall require Buyer to (i) (A) sell or otherwise dispose of, hold separate or agree to sell or dispose of, any assets, categories of assets or businesses of Buyer or its Affiliates, (B) terminate existing relationships, contractual rights or obligations or (C) agree to any material limitation or alteration in the manner in which Buyer or its Affiliates conduct their businesses in the future, in each case to avoid, prevent or terminate any action by the Federal Trade Commission or the Antitrust Division of the Department of Justice or any other Governmental Authority or private party which would prevent, delay or enjoin consummation of the transactions contemplated by this Agreement; (ii) oppose or defend against any objection, order, judgment, decree or injunction to prevent, delay or enjoin consummation of this Agreement (and the transactions contemplated herein); or (iii) take any action to overturn any action by any Governmental Authority or private party to block consummation of this Agreement (and the transactions contemplated herein). Without in any way limiting the foregoing, Buyer shall control the defense and negotiation of any proceeding opposing or defending against any such objection, order, judgment, decree or injunction or other action to overturn any action of any Government or private party to block consummation of this Agreement, and Buyer and Seller shall cooperate with one another in connection with any such proceeding. Notwithstanding the foregoing, neither party shall participate in any meeting or teleconference with any Governmental Authority in connection with the matters set forth in this Section 4.4.2 unless it consults with the other party in advance and, to the extent permitted by such Governmental Authority, gives the other party the opportunity to attend and participate.

4.4.3 Unapproved Contracts and Unassignable Contracts. To the extent that any of the Contracts and Leases (other than the Real Property Leases and Material Contracts set forth on Schedules 1.1.2 and 1.1.7) is not assignable without the consent and approval of another

party thereto, this Agreement shall not constitute an assignment or an attempted assignment thereof unless such consent has been obtained. If a Contract or Lease is assignable without consent or approval of another party thereto, or if the other party thereto whose consent or approval is required for assignment gives such consent or approval, the applicable Contract or Lease shall be considered an acquired Contract or Lease upon execution and delivery of the General Assignment and Assumption Agreement at Closing (an "Acquired Contract"). If such consent and approval are not obtained by Closing, then such Contract or Lease shall constitute an unapproved contract ("Unapproved Contract") and if Buyer waives its condition to Closing therefor (to the extent that such consent and approval is a condition to Closing), then Seller and Buyer each shall use its commercially reasonable efforts after Closing to obtain such consent and approval. If such consent and approval are obtained within a reasonable period after Closing, then Seller shall thereafter assign, and Buyer shall assume the obligations in respect thereof, and such Unapproved Contract shall thereafter constitute an Acquired Contract hereunder. If any such consent and approval is not obtained within a reasonable period after Closing, despite Seller's commercially reasonable efforts to obtain it, such Unapproved Contract shall thereupon constitute an unassignable contract ("Unassignable Contract"), whereupon Seller shall cooperate with Buyer in any reasonable arrangements (not including the payment by Seller of additional sums of money to any Person unless already due by the terms of the Contract) designed to provide for Buyer the full benefits under such Unassignable Contract, including enforcement at the cost and for the account of Buyer of any and all rights of Seller against the other party to such Unassignable Contract arising out of the breach or cancellation thereof by such other party, provided that in no event shall Buyer be required to make any payments or perform any obligations in excess of those that would have constituted an Assumed Liability but for the failure of such consent or approval to be obtained. If and to the extent such arrangements cannot be made to give Buyer the full benefit of any Unassignable Contract that cannot be assigned, then Buyer shall have no obligation with respect to such Unassignable Contract and such Unassignable Contract shall constitute an Excluded Liability for which Seller is responsible.

4.4.4 Limitation on Consent Fees. Notwithstanding anything to the contrary in this Section 4.4, (i) in no event shall Buyer or Seller be required to pay any fee, penalty or other consideration to any third party (including any Governmental Authority) for any consent or approval required under any Acquired Contracts and Leases, Permits, Environmental Permits or applicable laws for the consummation of the transactions contemplated by this Agreement other than the filing fee for prenotification under the HSR Act and other customary filing fees required in connection with any registration or filings referred to herein, and (ii) Buyer shall execute any document or agreement required pursuant to the express terms of any of the Acquired Contracts for the assignment thereof and any other document or agreement reasonably requested to evidence Buyer's assumption of the Assumed Liabilities thereunder in accordance with this Agreement.

4.5 Conduct of Business Pending the Closing. Except as Buyer and Seller may otherwise agree (Buyer's consent not to be unreasonably withheld, conditioned or delayed), between the Effective Date and the Closing Date, Seller shall operate the Business in the ordinary course of business and, without limiting the generality of the foregoing, shall: (i) use all reasonable best efforts to preserve the present relationships with and good will of its employees, suppliers, customers and other Persons having business relations with the Business; (ii) neither amend any Contract or Lease nor enter into any new Contracts and Leases (including any

Collective Bargaining Agreement) affecting the Business without the prior consent of Buyer other than in the ordinary course of business and at commercially reasonable prices and terms; (iii) not incur any indebtedness, acquire any property or assets or sell any property or assets affecting the operation of the Business other than in the ordinary course of business; (iv) except as required by this Agreement, by applicable law or to maintain the Tax-qualified or Tax-favored status of an Employee Benefit Plan, neither establish any employee benefit plans relating to the operation of the Business nor amend, modify or terminate any such plan (including by increasing materially the liabilities of any such plan) in any way that would create a liability for Buyer; (v) unless obligated previously, not increase any bonus, wage or salary of any Salaried Employees or Hourly Employees, other than in the ordinary course of business; (vi) with respect to the operation of the Business, only hire employees in the ordinary course of business; (vii) generally maintain and repair machinery, equipment and other Owned Personal Property and Leased Personal Property in accordance with the ordinary course of business; (viii) pay the debts, Taxes, Accounts Payable and other obligations arising out of the operation of the Business when due; (ix) continue to collect in the ordinary course of business Accounts Receivable in a manner consistent with past practice, without discounting such Accounts Receivable, except discounts in the ordinary course of business; (x) continue in full force and effect without modification all insurance policies, except as required by applicable law; (xi) maintain the books and records relating to operation of the Business in accordance with past practice; (xii) not subject any of the Acquired Assets to any Lien, other than Permitted Exceptions or Liens to be released at or prior to Closing; (xiii) engage in sales practices and activities consistent with past practice; and (xiv) not knowingly engage in any practice or take any action, fail to take any action or enter into any transaction that causes or is likely to cause any representation or warranty of Seller to be untrue or breaches or is likely to result in a breach of any covenant made by Seller in this Agreement, in any case such that the conditions to Closing set forth in Sections 6.3.1 or 6.3.2 would not be satisfied.

4.6 Title Insurance Commitment and Title Review. Within ten (10) days after the Effective Date, Seller will furnish Buyer with preliminary title reports or commitments from the Title Company covering the Owned Real Property and Leased Real Property owned by an Affiliate of Seller, together with complete, legible copies of all documentary exceptions noted therein (each a "Preliminary Commitment") for a standard ALTA owner's policy of title insurance insuring fee title to the Owned Real Property in the amounts specified in Schedule 4.6 (the "Title Policies"), together with copies of all vesting deeds and special exceptions disclosed in each Preliminary Commitment. Seller shall pay the premiums for the standard owner's policy, and Buyer shall pay the premiums for any extended coverage, comprehensive, access or other special endorsements that Buyer may request. Buyer and Seller shall obtain a survey of each mill site on the Owned Real Property within sixty (60) days after the Effective Date (each, a "Survey"). The costs, fees and expenses of each Survey shall be paid fifty percent (50%) by Seller and fifty percent (50%) by Buyer. After receipt of both Preliminary Commitments, Buyer shall have twenty (20) days within which to review each Preliminary Commitment and give notice to Seller of any objection thereto. If Buyer does not give notice of objection to any Preliminary Commitment within such twenty-day period, it shall be deemed to have approved the general and special exceptions disclosed in each Preliminary Commitment. If Buyer does give notice to Seller of any objection to a Preliminary Commitment, then Seller may elect by written notice to Buyer within ten (10) days after receipt of Buyer's notice of objection (i) to cure the exception to which Buyer has objected or (ii) to notify Buyer that Seller does not intend

to cure such exception. Upon receipt of such notice, Buyer in its sole discretion may elect by written notice given within ten (10) days to (a) terminate this Agreement by notice to Seller or (b) waive such objection and keep this Agreement in full force and effect. If the Title Company issues a supplemental commitment disclosing a new exception, Buyer shall have ten (10) days after receipt thereof to review it and give Seller notice of any objection thereto. If Buyer does not give notice of objection, it shall be deemed to have approved the new exception or exceptions disclosed in the supplemental commitment. If Buyer does object to the new exception or exceptions, Seller may elect by written notice to Buyer within ten (10) days after receipt of Buyer's notice of objection (i) to cure the exception to which Buyer has objected or (ii) to notify Buyer that Seller does not intend to cure such exception. Upon receipt of such notice, Buyer in its sole discretion may elect by written notice given within ten (10) days to (a) terminate this Agreement by notice to Seller or (b) waive such objection and keep this Agreement in full force and effect. Any exceptions to title with respect to which Buyer has not objected or as to which Buyer waives its objection shall be considered permitted exceptions, together with (i) Liens for Taxes or assessments not yet due and payable without acceleration as of the Effective Time; (ii) zoning, entitlement, building codes and other land use regulations, ordinances or legal requirements imposed by any Governmental Authorities having jurisdiction over the Owned Real Property; and (iii) any state of facts revealed by the Survey, or if Buyer does not obtain the Survey, that an accurate survey or inspection of the Owned Real Property would disclose and that, individually or in the aggregate, do not materially impair the continued use of the Owned Real Property for the purposes for which it is used in the operation of the Sawmills (collectively, the "Permitted Exceptions"). Seller shall, in all events, be required to remove any special exceptions which are mortgages, deeds of trust, security interests or similar financial encumbrances created or suffered by Seller. The legal descriptions of the Owned Real Property appearing in each Title Policy, as approved by Buyer, shall be used as the legal description in each applicable Special Warranty Deed.

4.7 Delivery of Tax Certificates. Seller shall provide to Buyer on the Closing Date a certificate substantially in the form attached hereto as Exhibit E (the "FIRPTA") that, as of the Closing Date, Seller is not a foreign person within the meaning of Section 1445 of the Code and the Treasury Regulations thereunder, and Buyer shall be entitled to withhold from the Purchase Price the amount required by Section 1445 of the Code if Seller does not deliver the FIRPTA to Buyer at Closing. Seller shall provide to Buyer on the Closing Date an affidavit in the form attached hereto as Exhibit F or Exhibit G, certifying that it is a deemed resident of Georgia or is otherwise exempt from withholding under O.C.G.A. Section 48-7-128(a), and Buyer shall be entitled to withhold from the Purchase Price the amount required by O.C.G.A. Section 48-7-128(b) or (c) as applicable if Seller does not deliver the completed affidavit to Buyer at Closing. Seller shall provide to Buyer on the Closing Date an affidavit in the form attached hereto as Exhibit H, certifying that it is a deemed resident of South Carolina or is otherwise exempt from withholding under S.C. Code Section 12-6-580, and Buyer shall be entitled to withhold from the Purchase Price the amount required by S.C. Code Section 12-6-580(A) if Seller does not deliver the completed affidavit to Buyer at Closing.

4.8 Exclusivity. From the Effective Date until the Closing Date or until this Agreement is terminated in accordance with Article VIII, Seller shall not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (ii) enter into discussions or negotiations with, or provide any information to, any Person

concerning a possible Acquisition Proposal, or (iii) enter into any agreements or other instruments (regardless of whether binding) regarding an Acquisition Proposal. On the Effective Date, Seller shall immediately cease and cause to be terminated, and shall cause its Affiliates and all of its and their Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted previously with respect to, or that could lead to, an Acquisition Proposal. For purposes of this Agreement, an "Acquisition Proposal" means any inquiry, proposal or offer from any Person (other than Buyer or any of its Affiliates) relating to the direct or indirect disposition, whether by sale, merger or otherwise, of all or any portion of the Sawmills, Business, other Acquired Assets, other than immaterial dispositions of Acquired Assets in the ordinary course of business. In addition to the other obligations under this Section 4.8, Seller shall promptly (and in any event within three (3) Business Days after receipt thereof by Seller, one of its Affiliates or its or their Representatives) advise Buyer orally and in writing of any Acquisition Proposal, any request for information with respect to any Acquisition Proposal, or any inquiry with respect to or which could reasonably be expected to result in an Acquisition Proposal; the material terms and conditions of such request, Acquisition Proposal or inquiry; and the identity of the third party making the same.

4.9 Casualty and Condemnation.

4.9.1 Condemnation. If before Closing, Seller receives notice of any condemnation or eminent domain proceeding, or any proceeding in lieu thereof, being contemplated or initiated against any of the Sawmills or other Acquired Assets, Seller shall promptly notify Buyer. Buyer shall have the right to terminate this Agreement if, as a result of any actual or threatened condemnation or eminent domain proceeding, (i) all of the Owned Real Property is taken or threatened to be taken, or (ii) such a material portion of any Owned Real Property or any Leased Real Property is taken or threatened to be taken that the suitability or usability of any Sawmill and other Acquired Assets as used by Seller at such time in the ordinary course of business is or will be materially impaired. Buyer may elect to either proceed with the purchase or to terminate this Agreement within fifteen (15) Business Days from the date such notice is received. If Buyer proceeds with the purchase in accordance with all of the terms of this Agreement, all condemnation proceeds shall be paid to Buyer (or assigned if not yet collected) or shall be offset against the Purchase Price at the election of Buyer.

4.9.2 Casualty. Seller shall bear the risk of loss or damage to the Acquired Assets by fire or other casualty from the date hereof through the Closing. If before Closing all or any material portion of the Sawmills or other Acquired Assets are damaged or destroyed by fire or other casualty, Seller shall promptly notify Buyer. Buyer shall have the right to terminate this Agreement if, as a result of any casualty, (i) all of the Sawmills and other Acquired Assets are damaged or destroyed, or (ii) more than ten percent (10%) of the value of any one or more of the Sawmills and other Acquired Assets is damaged or destroyed to such an extent that the suitability or usability of the Acquired Assets as used by Seller prior to such time in the ordinary course of business is or will be materially impaired. In such event, Buyer may elect to either proceed with the purchase or to terminate this Agreement within fifteen (15) Business Days from the date notice is received. If Buyer proceeds with the purchase in accordance with all of the terms of this Agreement, all insurance proceeds shall be paid to Buyer (or assigned if not yet collected) or the amount thereof shall be offset against the Purchase Price at the election of

Buyer, and Buyer shall receive a credit at Closing against the Purchase Price for the amount of any insurance deductibles or for any uninsured damage.

4.10 Notice of Developments; Updating.

4.10.1 In General. Between the Effective Date and Closing Date, each party will give prompt written notice to the other party after it becomes aware of: (i) any information that indicates that any of the representations or warranties contained herein are not true and correct; (ii) the occurrence or non-occurrence of any event that will result, or has a reasonable prospect of resulting, in the failure of any condition, covenant or agreement contained in this Agreement to be complied with or satisfied; (iii) any failure of Seller or Buyer, as the case may be, to comply with or satisfy any condition, covenant or agreement to be complied with or satisfied by it hereunder; (iv) any notice or other communication from any third party alleging that the consent or approval of such third party is or may be required in connection with the transactions contemplated by this Agreement or that such transactions otherwise may violate the rights of or confer remedies upon such third party or, if such third party's consent or approval is required, such third party is unwilling to so consent or approve or such consent or approval is or will be conditioned, contingent or partial; or (v) the commencement or threatened commencement of any action related to this Agreement or the transactions contemplated hereby.

4.10.2 Seller Disclosure Updates. For a period of thirty (30) days after the Effective Date, Seller shall be permitted to update its Schedules 1.1.6 (Licensed Intellectual Property), 1.1.7 (Material Contracts), 1.2.11 (Cross Business Assets), 1.2.12 (Miscellaneous Excluded Assets), 2.3 (Required Third Party Consents), 2.8.1 (Real Property) and 2.14.3 (Disclosed Contracts) with the approval of Buyer because both parties prefer to sign this Agreement before completing those Schedules and because recently negotiated additions or changes in scope of those Schedules would otherwise delay signing if the parties elected to complete the Schedules before signing this Agreement ("Grace Period Disclosure Updates"). Thereafter, at any time prior to Closing, Seller shall have the right to supplement, modify or amend the Schedules (a "Disclosure Update"), by written notice to Buyer in accordance with this Agreement, in respect of any event, occurrence, fact, condition or development that had occurred or arisen prior to the Effective Date (each a "Pre-Existing Matter") or shall occur or arise after the Effective Date (each a "New Matter" and sometimes together with Pre-Existing Matters, "Matters") that would reasonably be expected to: (i) be required to be set forth or described in the Schedules; (ii) render any representation or warranty in Article II inaccurate when such representation or warranty is to be made on or as of Closing; or (iii) be necessary to correct any information in the Schedule that has been rendered inaccurate thereby; provided, however, that any Matters contained in any Disclosure Update other than Grace Period Updates will be disregarded for purposes of determining whether Seller's representations and warranties are true and correct as of the Closing for purposes of Section 6.3 and will not limit or otherwise affect any right of any Buyer Indemnitee under Article VII.

4.10.3 Buyer Termination Right.

(a) If a Grace Period Disclosure Update involves an event, occurrence, fact, condition, development, contract or liability of a material nature, then Buyer shall have the option, in its sole discretion, to terminate this Agreement by delivery of written notice to Seller

within five (5) Business Days after its receipt of such Grace Period Disclosure Update and all rights and obligations of the parties hereunder shall terminate without any liability of any party to any other party.

(b) If a Disclosure Update other than a Grace Period Disclosure Update relates to a Pre-Existing Matter and corrects a misrepresentation which would result in a Material Adverse Effect, then:

(i) Buyer shall have the option, in its sole discretion, to (A) terminate this Agreement by delivery of written notice to Seller by the earlier of (a) five (5) Business Days after its receipt of such Disclosure Update and (b) the Closing Date, and (B) recover liquidated damages equal to Buyer's reasonable due diligence, legal and accounting costs, not to exceed Five Hundred Thousand Dollars ($500,000); and

(ii) If Buyer does not timely deliver such a termination notice, then Buyer will be deemed to have waived its right to terminate this Agreement on account of any Pre-Existing Matter contained in such Disclosure Update (including for purposes of Section 6.1); provided, however, that all parts of the Disclosure Schedule will be deemed to exclude all Pre-Existing Matters contained in any and all Disclosure Updates for purposes of determining the accuracy of Seller's representations and warranties for purposes of each Buyer Indemnitee's rights under Article VII.

4.11 Handling of Excluded Assets. Any Excluded Assets located physically on the Owned Real Property or Leased Real Property shall be removed by Seller (at Seller's sole cost and expense prior to Closing) in compliance with all applicable laws and without damaging any part of the Owned Real Property or Leased Real Property.

4.12 Power of Attorney. Effective at Closing, Seller hereby constitutes and appoints Buyer, its successors and assigns, as the attorney-in-fact of Seller, with full power of substitution, in Seller's name and stead, on behalf and for the benefit of Buyer, its successors and assigns to demand and receive any and all of the Acquired Assets and to give and grant instruments, assignments, receipts and releases for and in respect of the Acquired Assets, or any part thereof, and from time to time to institute and prosecute in Seller's name for the benefit of Buyer, its successors and assigns, any and all reasonable proceedings at law, in equity or otherwise, which Buyer, its successors and assigns, may deem proper for the collection or reduction to possession of any of the Acquired Assets and to do all things reasonably necessary to recover and collect the Acquired Assets. Seller agrees and declares that the foregoing powers are coupled with an interest and are irrevocable. If, in the exercise of the power of attorney granted herein, Buyer institutes any proceeding in the name of Seller, then Buyer shall promptly give notice of such proceeding to Seller following the commencement of such proceeding. Notwithstanding the foregoing, following Closing, Seller shall upon Buyer's request reasonably cooperate with Buyer to more fully vest in Buyer the Acquired Assets at no cost to Buyer.

4.13 Litigation Support. In the event and for so long as any party actively is contesting or defending against any litigation or proceeding (other than to the extent the parties are adverse to each other in such matter) in connection with (i) any transaction contemplated under this Agreement or (ii) any fact, situation, circumstance, status, condition, activity, practice,

plan, occurrence, event, incident, action, failure to act, or transaction involving the Sawmills, the other party will cooperate with the contesting or defending party and its counsel in the contest or defense, make available its personnel, and provide such testimony and access to its books and records as shall be reasonably necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending party (subject to any indemnification rights under Article VII).

4.14 Washington Disclosure Statement. Attached hereto as Exhibit I is a completed, signed and dated Disclosure Statement required by Section 64.06.013 of the Revised Code of Washington, and Buyer hereby acknowledges receipt thereof and hereby waives its right to rescind this Agreement pursuant to Section 64.06.030 of the Revised Code of Washington.

4.15 Resale Certificates. No later than five (5) Business Days prior to the Closing Date, Buyer shall provide to Seller a resale certificate, or its equivalent, that (i) has a valid sales Tax registration number for the state or states in which the Inventory is physically located, (ii) is signed and dated by Buyer, and (iii) includes the title of the signatory, if required (the "Valid Resale Certificate"). The Valid Resale Certificate shall not include "applied for," "pending" or other similar designation that indicates that Buyer has not received a sales Tax registration number.

4.16 Cross Business Assets. Prior to the Closing, Buyer and Seller shall evaluate how the Cross Business Assets are utilized in both the Business and the Excluded Business and use commercially reasonable efforts to cause the Cross Business Assets to be appropriately divided or allocated between Buyer and Seller. Without limiting the foregoing, Seller shall use commercially reasonable efforts to cause (a) each of the contracts listed on Schedule 1.2.11 (collectively, the "Cross Business Contracts") to be either (i) assigned to and assumed by Buyer, effective as of the Effective Time, to the extent and with respect to the equipment, products or services leased, sold, purchased or provided thereunder that are used exclusively in the operation of the Sawmills (the "Sawmill Contract Items"), or (ii) terminated as to such Sawmill Contract Items, upon the execution of a new contract between a Buyer and the third party to such Sawmill Contract Item, effective as of the Effective Time, and having terms reasonably satisfactory to Buyer, and (b) Seller to be released from any liability under the Cross Business Contracts from and after the Effective Time with respect to the Sawmill Contract Items. To the extent all or any portion of a Cross Business Contract is assigned to and assumed by Buyer, it will be an Assigned Contract for purposes of this Agreement.

4.17 Completion of CBOP Capital Project. During the period from the Effective Date to the Closing Date, Seller shall, at its expense, use commercially reasonable efforts to complete or cause to be completed the gang edger and lug loader capital project at the Commencement Bay Sawmill, A.C.E. No. 124-2014-010, prior to the Closing Date.

4.18 South Carolina Special Use Filing. Prior to the first anniversary of the Closing Date, Buyer shall, at its expense, complete and file (or cause to be completed and filed) any application or other materials required to be filed in order to request the preservation of the "agricultural use land" property tax classification benefiting the forested land located at the Sawmill in Georgetown, South Carolina.

ARTICLE V
EMPLOYEE MATTERS

5.1 Termination of Employees. Unless otherwise agreed by the parties, Seller shall, on or before Closing, terminate: (i) all of its hourly employees employed at a Sawmill who will not be continuing employment with Seller after Closing, and (ii) salaried employees who are directly affiliated with a Sawmill and who are listed on Schedule 5.2.2A or 5.2.2B. Seller shall cooperate with Buyer in terms of communicating with employees regarding Buyer's hiring process. This includes, prior to Closing, that Seller shall deliver to Buyer a true, accurate, and complete list setting forth, for each of Seller's Sawmill employees, such employee's compensation and benefits, including accrued vacation time and sick leave bank as of the Closing Date and each employee's current vacation year.

5.2 Salaried Employees.

5.2.1 Offers of Employment to Salaried Employees. Buyer shall offer Equivalent Salaried Employment to all salaried employees of Seller who are directly affiliated with a Sawmill and listed on Schedule 5.2.2A ("Mill Salaried Employees") and may, at its sole option, offer Equivalent Salaried Employment to any or all of the salaried employees of Seller who are not directly affiliated with a Sawmill, provide support services and are listed on Schedule 5.2.2B ("Non-Mill Salaried Employees" and, together with the Mill Salaried Employees, the "Salaried Employees"), which employment shall commence as of the Effective Time. For purposes of this Section 5.2 and, to the extent applicable, Section 5.3:

(a) "Employment Leave" means absence from work as of the Closing Date due to short-term or long-term disability, the FMLA or similar state laws, maternity leave under Seller's maternity leave policy, military duty or any other authorized leave of absence in accordance with Seller's programs and policies;

(b) "Equivalent Salaried Employment" shall be deemed to have been offered to each Salaried Employee by Buyer only if Buyer's offer of employment (i) includes a base salary that at least equals the Salaried Employee's base salary paid by Seller as shown on Schedules 5.2.2A and 5.2.2B by location at each Sawmill at which Salaried Employees are employed, (ii) provides the standard employee benefits package that Buyer provides to similarly situated salaried employees of Buyer who first become employed by Buyer on or after the Effective Time, (iii) does not require the Salaried Employee to Relocate, and (iv) is for a position for which the Salaried Employee is qualified based on his or her background, education, training or experience in Buyer's reasonable judgment;

(c) "Relocate" means that the principal place of employment of the Salaried or Hourly Employee's new job is at least fifty (50) miles farther from the Salaried or Hourly Employee's residence than the Salaried or Hourly Employee's place of employment with Seller immediately prior to the Closing Date;

(d) "Hired Salaried Employees" means Salaried Employees who accept Buyer's offer of employment and commence their employment with Buyer on or after the Closing Date; and

(e) "Simpson Service" means a Hired Employee's periods of employment with Seller, its Affiliates and predecessor employers, which are counted by Seller or a plan administrator for the purpose of determining the Hired Employee's eligibility to participate in a Plan or to receive a benefit therefrom. Prior to Closing, Simpson Service shall be reported to Buyer as determined by Seller in connection with specific Plans.

5.2.2 Salaried Employee Information. Schedules 5.2.2A and 5.2.2B sets out the name, job title, recognized service date, principal place of employment, annual salary, and bonus target eligibility, if applicable, or variable pay terms and other material terms of employment relating to each Salaried Employee. The Schedule shall be modified by Seller, as necessary, (i) within five (5) days before the Closing Date to reflect employee information as of such date, and (ii) within fifteen (15) days after the Closing Date to reflect employee information as of the Closing Date. The Schedule also identifies which Salaried Employees are on Employment Leave. Buyer shall deliver to Seller a list of all Salaried Employees to whom Buyer makes offers of employment, the job position offered and its location, and the base salary offered, and all Salaried Employees who become Hired Salaried Employees in employment with Buyer as of the Closing Date and shall update such list as of ninety (90) days after the Closing Date. In addition, Buyer shall provide Seller with the name, termination date and reason for termination of any Hired Salaried Employee who is terminated by Buyer within ninety (90) days after Closing.

5.2.3 Health and Welfare Benefits for Hired Salaried Employees. Buyer shall provide Hired Salaried Employees and their Dependents with employee health and welfare benefits each of which is at least comparable in employee cost and benefit levels to the standard employee benefits package that Buyer provides to similarly situated salaried employees of Buyer. For purposes of this Agreement, a "Dependent" of a Salaried Employee or an Hourly Employee is a person who is covered (or eligible for coverage) under or otherwise receives benefits from a health or welfare benefit plan, policy or benefit because of his or her association with the Salaried Employee or Hourly Employee pursuant to the terms of the particular plan, policy, or benefit. Buyer shall have sole responsibility for all health and welfare benefits provided to a Hired Salaried Employee and his or her Dependents under its employee benefit plans. Buyer's benefit responsibility shall commence at the Effective Time. Seller shall have sole responsibility under the Plans for any health and welfare benefits provided to a Salaried Employee who becomes a Hired Salaried Employee and covered Dependents, up to the Effective Time. Notwithstanding anything in this Agreement to the contrary, Buyer shall be responsible for all continuation coverage requirements under COBRA (including offering such coverage under Buyer's health plans) with respect to (i) any Salaried Employees (or former salaried employees of Seller) who do not become Hired Salaried Employees (and their related qualified beneficiaries) identified by Seller prior to the Effective Time, and (ii) any Hired Salaried Employees (and their related qualified beneficiaries) with respect to their qualifying events that occur and are identified by Seller before the Effective Time. For purposes of the foregoing sentence, the terms "qualified beneficiaries" and "qualifying events" shall have the meanings set forth in Section 4980B of the Code.

5.2.4 Retirement Benefits for Hired Salaried Employees.

(a) SESP. After Closing, Buyer shall cause a qualified 401(k) plan and its trust ("Buyer Salaried 401(k) Plan") to accept from the Simpson Employee 401(k) Savings Plan ("SESP") direct rollovers of the SESP accounts, including in-kind rollovers of outstanding plan loans, of Hired Salaried Employees who elect to make such rollovers. Buyer Salaried 401(k) Plan and SESP (and the trusts therefor) shall each be qualified and exempt from taxation under Sections 401(a) and 501(a) of the Code at the time of the rollovers, and by participating in the rollovers, Buyer and Seller will be representing to each other that, to the best of their knowledge, their plans are so qualified and exempt. At the request of a party, the other party will provide copies of IRS determination and opinion letters with respect to its 401(k) plan that will participate in the rollovers. Seller and Buyer each have the right to decline to complete the rollover if they determine in good faith that the 401(k) plan of the other party might not meet all of the requirements to be Tax-qualified. Buyer and Seller shall cooperate to establish reasonable procedures to facilitate the rollovers of outstanding plan loans, which may include requiring that elections to make such rollovers be made during a limited period of time following Closing. Buyer Salaried 401(k) Plan shall permit Hired Salaried Employees to repay any plan loans that are rolled into it in accordance with their terms, subject to such modifications as Buyer reasonably determines would not cause such loans to become taxable under Section 72(p) of the Code. Buyer shall accordingly establish payroll deductions to provide for loan repayments, subject to obtaining employee consent to any such payroll deductions. For the purposes of eligibility and vesting, if applicable, the Buyer Salaried 401(k) Plan shall give credit to Hired Salaried Employees for Simpson Service in a manner consistent with how the service was counted by SESP for eligibility and vesting purposes. Buyer shall amend the Buyer Salaried 401(k) Plan and/or its trust, and/or direct the trustee of the Buyer Salaried 401(k) Plan, as required, to permit and carry out the foregoing.

(b) SERT. Seller shall remain responsible for funding the Simpson Employee Retirement Trust ("SERT") benefits accrued by Seller's eligible Salaried Employees through the Closing Date, which shall be paid at the times and in the form permitted under the SERT. Buyer shall have no responsibility for and shall not assume any liability or obligation arising under the SERT.

(c) Buyer Salaried Defined Benefit Plan. Buyer shall have no obligation to provide a defined benefit plan for Salaried Employees if such benefits are not part of the standard employee benefits package Buyer is to provide pursuant to Section 5.2.1.

5.3 Hourly Employees.

5.3.1 Collective Bargaining and Offers of Employment to Hourly Employees. As of Closing, Buyer shall recognize the Unions and establish initial terms and conditions of employment for Union employees, including any such terms Buyer chooses to adopt from the collective bargaining agreements that are described on Schedule 5.3.1 ("Collective Bargaining Agreements") and Seller's obligations thereunder shall terminate.

Buyer shall initially hire, at a minimum, seventy-five percent (75%) of its workforce at the Sawmills (and each Sawmill) from Seller's existing workforce, and offer Equivalent Hourly Employment to all hired hourly employees of Seller, both union and non-union, that are employed at the Sawmills ("Hourly Employees"), which employment shall commence as of the Effective Time. As referenced in Section 5.4.5, Buyer shall also hire its workforce at the Sawmills (and each Sawmill) from the existing workforce such that a WARN Act event (or similar event under similar local or state law) shall not occur. For purposes of this Section 5.3:

(a) "Equivalent Hourly Employment" shall be deemed to have been offered to each Hourly Employee by Buyer only if (i), with respect to Hourly Employees who are represented by a union, Buyer has adopted comparable wages to any applicable Collective Bargaining Agreement and provides the standard employee benefits package that Buyer provides to similarly situated hourly employees of Buyer that are not represented by a Union, and (ii) with respect to Hourly Employees who are not represented by a union, Buyer's offer of employment (a) includes a base wage rate that at least equals the Hourly Employee's base wage rate paid by Seller as shown on Schedule 5.3.2 based on the Sawmill at which the Hourly Employee is employed, (b) provides the standard employee benefits package that Buyer provides to similarly situated hourly employees of Buyer that are not represented by a Union who first become employed by Buyer on or after the Effective Time, (d) does not require the Hourly Employee to Relocate, and (e) is for a position for which the Hourly Employee is qualified based on his or her background, education, training or experience in Buyer's reasonable judgment;

(b) "Hired Hourly Employees" means Hourly Employees who while employed by Seller are represented by a union that Buyer will recognize or Hourly Employees who are not represented by a union and that accept Buyer's offer of employment and commence their employment with Buyer on or after the Effective Time; and

(c) "Hired Employees" means Hired Hourly Employees and Hired Salaried Employees.

Except with respect to Hired Hourly Employees, nothing in this Section 5.3.1 shall require Buyer to assume any liability for the provision of any benefits to any individuals who terminated employment with Seller on or prior to the Closing Date.

5.3.2 Hourly Employee Information. Schedule 5.3.2 sets out the name, job title, wage rate, recognized service date, applicable collective bargaining unit (if any) and other material terms of employment of each Hourly Employee. Schedule 5.3.2 also identifies which Hourly Employees are on Employment Leave. The Schedule shall be modified by Seller, as necessary, (i) within five (5) days before Closing to reflect employee information as of such date, and (ii) within fifteen (15) days after Closing to reflect employee information as of Closing. Buyer shall deliver to Seller a list of all Hourly Employees who become Hired Hourly Employees in employment with Buyer as of Closing with their position and job location and shall update such list as of ninety (90) days after Closing. In addition, Buyer shall provide Seller with the name, termination date and reason for termination of any Hired Hourly Employee who is terminated by Buyer within ninety (90) days after Closing.

5.3.3 Retirement Benefits for Hourly Employees.

(a) SESP AND SSPRE. After the Closing, Buyer shall cause a qualified 401(k) plan and its trust ("Buyer Hourly 401(k) Plan") to accept from (i) the SESP in the case of Hourly Employees at the Longview, Meldrim and Georgetown Sawmills, and (ii) the Simpson Savings Plan for Represented Employees ("SSPRE") in the case of hourly employees at the Tacoma Sawmill direct rollovers of their respective SESP or SSPRE accounts, including in-kind rollovers of outstanding plan loans, of Hired Hourly Employees who elect to make such rollovers. Buyer Hourly 401(k) Plan, SESP and SSPRE (and the trusts therefor) shall each be qualified and exempt from taxation under Sections 401(a) and 501(a) of the Code at the time of the rollovers, and by participating in the rollovers, Buyer and Seller will be representing to each other that, to the best of their knowledge, their plans are so qualified and exempt. At the request of a party, the other party will provide copies of IRS determination and opinion letters with respect to its 401(k) plan that will participate in the rollovers. Notwithstanding anything in this Section 5.3.3(a) to the contrary, Seller and Buyer each have the right to decline to complete the rollovers if they determine in good faith that the 401(k) plan of the other party might not meet all of the requirements to be Tax-qualified. Buyer and Seller shall cooperate to establish reasonable procedures to facilitate the rollovers of outstanding plan loans, which may include requiring that elections to make such rollovers be made during a limited period of time following Closing. The Buyer Hourly 401(k) Plan shall permit Hired Hourly Employees to repay any plan loans that are rolled into it in accordance with their terms, subject to such modifications as Buyer reasonably determines would not cause such loans to become taxable under Section 72(p) of the Code. Buyer shall accordingly establish payroll deductions to provide for loan repayments, subject to obtaining employee consent to any such payroll deductions. For the purposes of eligibility and vesting, if applicable, the Buyer Hourly 401(k) Plan shall give credit to Hired Hourly Employees for Simpson Service in a manner consistent with how the service was counted by Simpson Savings Plan for eligibility and vesting purposes. Buyer shall amend Buyer Hourly 401(k) Plan and/or its trust, and/or direct the trustee of the Buyer Hourly 401(k) Plan, as required to permit and carry out the foregoing.

(b) SERT. Buyer shall have no responsibility for and shall not assume any liability or obligation arising under the SERT.

5.3.4 Health and Welfare Benefits for Hourly Employees.

(a) Medical and Dental Benefits for Tacoma Sawmill Hired Hourly Employees and Meldrim Hourly Employees. In addition to the health and welfare benefits that Buyer shall provide to Hired Hourly Employees under initial terms and conditions of employment relating to the employees of the Commencement Bay Sawmill (such employees, the "Tacoma Sawmill Hired Hourly Employees") and the employees of the Meldrim Sawmill (such employees, the "Meldrim Sawmill Hired Hourly Employees"), Buyer shall provide the Tacoma Sawmill Hired Hourly Employees and the Meldrim Sawmill Hired Hourly Employees and their Dependents with the standard employee benefits package that Buyer provides to similarly situated hourly employees of Buyer. Buyer shall have sole responsibility for all health and dental

benefits provided to a Hired Hourly Employee (and all of his or her Dependents) under its employee benefit plans. Buyer's benefit responsibility shall commence at the Effective Time. Seller shall have sole responsibility under the Plans for any medical and dental benefits provided to an Hourly Employee who becomes a Hired Hourly Employee and covered Dependents, up to the Effective Time. Notwithstanding anything in this Agreement to the contrary, Buyer shall be responsible for all continuation coverage requirements under COBRA (including offering such coverage under Buyer's health plans) with respect to (i) any Hourly Employees (or former hourly employees of Seller) who do not become Hired Hourly Employees (and their related qualified beneficiaries) identified by Seller prior to the Effective Time, and (ii) any Hired Hourly Employees (and their related qualified beneficiaries) with respect to their qualifying events that occur and are identified by Seller before the Effective Time. For purposes of the foregoing sentence, the terms "qualified beneficiaries" and "qualifying events" shall have the meanings set forth in Section 4980B of the Code.

(b) Health and Welfare Benefits for Hired Hourly Employees Not Represented by a Union. Buyer shall provide Hired Hourly Employees and their Dependents with the standard employee benefits package that Buyer provides to similarly situated hourly employees of Buyer. Buyer shall have sole responsibility for all health and welfare benefits provided to a Hired Hourly Employee (and his or her Dependents under its employee benefit plans. Buyer's benefit responsibility shall commence at the Effective Time. Seller shall have sole responsibility under the Plans for any health and welfare benefits provided to an Hourly Employee who becomes a Hired Hourly Employee and covered Dependents, up to the Effective Time. Notwithstanding anything in this Agreement to the contrary, Buyer shall be responsible for all continuation coverage requirements under COBRA (including offering such coverage under Buyer's health plans) with respect to (i) any Hourly Employees (or former hourly employees of Seller) who do not become Hired Hourly Employees (and their related qualified beneficiaries) identified by Seller prior to the Effective Time, and (ii) any Hired Hourly Employees (and their related qualified beneficiaries) with respect to their qualifying events that occur and are identified by Seller before the Effective Time. For purposes of the foregoing sentence, the terms "qualified beneficiaries" and "qualifying events" shall have the meanings set forth in Section 4980B of the Code.

(c) Health and Welfare Benefits for Longview Hourly Employees. Buyer shall provide Longview Sawmill Hired Hourly Employees and their Dependents with the standard employee benefits package that Buyer provides to similarly situated hourly employees of Buyer. Buyer shall have sole responsibility for all health and welfare benefits provided to a Hired Hourly Employee (and all of his or her Dependents) under its employee benefit plans. Buyer's benefit responsibility shall commence at the Effective Time. Seller shall have sole responsibility under the Plans for any medical and dental benefits provided to an Hourly Employee who becomes a Hired Hourly Employee and covered Dependents, up to the Effective Time. Notwithstanding anything in this Agreement to the contrary, Buyer shall be responsible for all continuation coverage requirements under COBRA (including offering such coverage under Buyer's health plans) with respect to (i) any Hourly Employees (and former hourly employees of Seller) who do not become Hired Hourly Employees (and their related qualified beneficiaries)

identified by Seller prior to the Effective Time, and (ii) any Hired Hourly Employees (and their related qualified beneficiaries) with respect to their qualifying events that occur and are identified by Seller before the Effective Time. For purposes of the foregoing sentence, the terms "qualified beneficiaries" and "qualifying events" shall have the meanings set forth in Section 4980B of the Code.

5.4 Miscellaneous Benefit/Employment Provisions.

5.4.1 Vacation, Sick Leave and Floating Holiday Benefits; Benefit Eligibility. Unless otherwise required by a Collective Bargaining Agreement, Buyer shall credit each Hired Salaried Employee and each Hired Hourly Employee with his or her respective accrued and unused vacation, sick leave and floating holidays on the Closing Date and provide for the use (or payout upon the Hired Salaried Employee and Hired Hourly Employee's subsequent termination of employment with Buyer) of such credit as paid time off in accordance with Seller's paid-time-off policies and plans in effect for such Hired Employee on the Closing Date. The calculation of each Hired Employee's Simpson Service shall be used by Buyer for purposes of determining each Hired Employee's eligibility to participate in and receive benefits under the terms and conditions of Buyer's vacation, sick leave and active medical plans and the rate of benefit accrual under such plans.

5.4.2 Bonus and Incentive Plan Payments. Seller shall be responsible for, and pay, bonus, incentive, gainsharing, profit sharing and sales incentive payments, if any, payable to Hired Employees under Seller Plans only for the portion of the plan year prior to the earlier of (i) the termination of such plans or (ii) such employees' termination of employment with Seller.

5.4.3 Employee Information. In addition to the information specifically provided for herein, Seller and Buyer shall furnish to each other such employee information and such description of personnel policies, procedures and benefit plans applicable to Seller's Employees and the Hired Employees as a party may reasonably request, both prior to and after the Closing.

5.4.4 Administration. After Closing, Seller and Buyer shall each make its appropriate employees available to the other at such reasonable times as may be necessary for the proper administration by the other of any and all matters relating to employee benefits and workers' compensation claims affecting their employees both prior to and after Closing.

5.4.5 WARN Act. Buyer shall be responsible for all liabilities, if any, under the WARN Act and under all local or state law similar to the WARN Act, including any obligations to provide notices, payments or benefits required under the WARN Act (or similar local or state law) and any liabilities for penalties resulting from violation of any requirement of the WARN Act (or similar local or state law), as a result of Buyer's failure to comply with the terms of this Agreement or the actions or inactions of Buyer on or after the Closing Date. Seller shall be responsible for all liabilities, if any, under the WARN Act and under all local or state law similar to the WARN Act, including any obligations to provide notices, payments or benefits required under the WARN Act and under all local or state law similar to the WARN Act and any liabilities for penalties resulting from violation of any requirement thereof as a result of Seller's failure to comply with the terms of this Agreement or the actions or inactions of Seller prior to

the Closing Date. As currently structured, the parties do not anticipate a WARN Act event (or similar event under similar local or state law) occurring since Buyer is offering employment to enough of Seller's employees at the Sawmills such that the provisions of the WARN Act shall not apply.

5.4.6 Severance Pay. If Buyer breaches its obligations under this Agreement with respect to hiring Salaried Employees or Hourly Employees, or if Buyer terminates the employment of any Hired Hourly Employee within ninety (90) days after Closing (for any reason other than cause), Buyer, in addition to such other remedies as Seller shall have under this Agreement (including Seller's right to be indemnified) shall reimburse Seller, on demand, an amount equal to one hundred twenty-five percent (125%) of the severance pay, if any, that Seller is required to pay (including payments in lieu of notice under the WARN Act and any severance amounts due under a Collective Bargaining Agreement, policy or otherwise), which amount covers or approximates Seller's out-of-pocket cost for severance pay plus its cost of indirect benefits during the severance period. If Buyer terminates the employment of any Hired Salaried Employee within one (1) year after Closing (for any reason other than cause), Buyer, in addition to such other remedies as Seller shall have under this Agreement (including Seller's right to be indemnified), shall pay such employee the difference (if any) resulting from subtracting the amount of any severance pay or benefits Buyer provides the employee under its severance plan or policy from the severance pay and benefits the employee would have received if the employee were covered under a severance plan or policy of Buyer that was identical to the severance plan or policy the employee was covered under with Seller immediately prior to the Closing.

5.4.7 Personnel Records. To the extent permitted by applicable law, including laws safeguarding protected health information, at Closing Seller shall transfer or provide copies to Buyer of the personnel records of Hired Employees. Seller shall retain personnel records of Seller's Employees not hired by Buyer. After Closing, Buyer shall provide Seller reasonable access to personnel records of Hired Employees relating to periods of employment with Seller. Buyer shall retain such records for at least the statutory period of limitations for any claims a Hired Employee may have against Seller with respect to his or her period of employment with Seller.

5.4.8 Seller Benefit Plan Liabilities. Except as provided in Section 5.4.1 or, with respect to the provision of COBRA, Sections 5.2.3 and 5.3.4, Buyer (i) shall not assume the sponsorship of any of the Seller Plans, (ii) shall not become a participating employer under any of the Seller Plans, and (iii) shall have no duties or responsibilities under, or with respect to, any of the Seller Plans.

5.4.9 Reservation of Right to Modify Benefits. Nothing in Section 5.2 or 5.3 shall prevent Buyer from modifying any of Buyer's Plans.

5.5 Employment Taxes; Filing Requirements. Seller shall be responsible for all Taxes imposed and withholding or deductions to be made from wages as required by applicable law with respect to Seller's Employees for all wages earned for work performed as an employee of Seller prior to the Effective Time. Buyer shall have no liability for, or obligation in relation to, any Taxes or withholding described in the previous sentence, including Taxes imposed under the United States Federal Insurance Contributions Act (FICA) and the United States Federal

Unemployment Tax Act (FUTA), except to the extent such Taxes are included in the Current Liabilities, but only up to the amount included in the determination of the final Purchase Price as shown in the final Closing Statement as determined in accordance with Section 1.14. Seller shall be responsible for the filing of all required filings, including Forms W-2, with respect to all employees of the Business conducted at the Sawmills for all periods prior to the Effective Time, and Buyer shall have no responsibility with respect thereto. Seller and Buyer agree that the provisions of the "standard procedure" of Section 4 of Revenue Procedure 2004-53, 2004-34 Internal Revenue Bulletin 320, shall apply with respect to wage reporting for all of the Hired Employees.

ARTICLE VI
CONDITIONS TO OBLIGATIONS OF THE PARTIES

6.1 Conditions to Each Party's Closing Obligation. The respective obligation of each party to consummate the transactions contemplated herein is subject to the satisfaction at or prior to the Closing of each of the following conditions precedent:

6.1.1 HSR Compliance. The parties shall have given any required notice under the HSR Act, and the waiting period (and any extensions thereof) under the HSR Act shall have expired or been terminated early;

6.1.2 No Legal Restrictions. No statute, rule or regulation shall have been enacted, entered, promulgated or enforced by any Governmental Authority that prohibits or materially restricts the consummation of the transactions contemplated hereby;

6.1.3 No Injunctions. There shall not be in effect any judgment, order, injunction or decree of any court of competent jurisdiction enjoining the consummation of the transactions contemplated hereby; and

6.1.4 Necessary Government Approvals. All governmental authorizations or approvals required in connection with the transactions contemplated by this Agreement shall have been obtained or given (except such consents, approvals or other actions that may be required to novate, assign or transfer any contract or agreement with any government or Governmental Authority or cannot be obtained or given until after Closing), other than those authorizations and approvals, the failure of which to have been obtained, would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

6.1.5 Settlement Statement Approval. Seller and Buyer shall each approve the joint Closing Settlement Statement prepared by the Title Company in accordance with Section 1.11.

6.1.6 Rollback Tax Agreement. Seller and Buyer shall have agreed upon the allocation between the parties of any rollback Taxes attributable to periods prior to the Closing that are triggered as a result of the loss of the "agricultural use land" property tax classification benefiting the forested land located at the Sawmill in Georgetown, South Carolina.

6.2 Conditions to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated hereby are further subject to the satisfaction (or waiver in writing)

at or prior to Closing of each of the following conditions, which are for the benefit of Seller only and may only be waived by Seller, at or prior to the Closing, in its sole discretion:

6.2.1 Truth of Buyer's Representations. The representations and warranties of Buyer contained in Article III of this Agreement (reading such representations and warranties without regard to any Material Adverse Effect or materiality qualifications) shall be true and correct in all respects as of the date hereof and as of Closing as if made at and as of such time, except for representations that are as of a specific date (which representations shall be true and correct in all respects as of such date), except where all such failures to be true and correct would not, in the aggregate, reasonably be expected to have a Material Adverse Effect;

6.2.2 Fulfillment of Buyer's Covenants. Buyer shall have performed in all material respects its obligations under this Agreement required to be performed by it at or prior to Closing pursuant to the terms hereof;

6.2.3 Receipt of Buyer Certificate. Buyer shall have delivered to Seller a certificate as to the satisfaction of the conditions set forth in Sections 6.2.1 and 6.2.2, dated as of Closing and executed by an officer of Buyer;

6.2.4 Receipt of Buyer Deliveries. Buyer shall have delivered Seller all of the Buyer Deliveries set forth in Section 1.6.2; and

6.2.5 Release of Parent Guaranties and Performance Bonds. Buyer shall have provided alternative credit enhancement to the suppliers that hold payment and performance guaranties from Simpson Investment Company ("Parent Guaranties") or payment and performance bonds from Seller ("Performance Bonds"), in each case, as identified on Schedule 6.2.5, and those Parent Guaranties and Performance Bonds shall have been released and returned to Seller.

6.3 Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated hereby are further subject to the satisfaction (or waiver in writing) at or prior to Closing of each of the following conditions, which conditions are for the benefit of Buyer only and may only be waived by Buyer, at or prior to Closing, in its sole discretion; provided, however, that the conditions set forth in Sections 6.3.6 and 6.3.8 shall be deemed waived by Buyer as of the date that is sixty (60) days from the date of this Agreement:

6.3.1 Truth of Seller's Representations. The representations and warranties of Seller contained in Article II of this Agreement (reading such representations and warranties without regard to any Material Adverse Effect or materiality qualifications) shall be true and correct in all respects as of the date hereof and as of Closing as if made at and as of such time, except for changes permitted or contemplated hereby and except for representations that are as of a specific date (which representations shall be true and correct in all respects as of such date), except, in each case, where all such failures to be true and correct would not, in the aggregate, reasonably be expected to have a Material Adverse Effect;

6.3.2 Fulfillment of Seller's Covenants. Seller shall have performed in all material respects its obligations under this Agreement required to be performed by it at or prior to Closing pursuant to the terms hereof;

6.3.3 Receipt of Seller Certificate. Seller shall have delivered to Buyer a certificate as to the satisfaction of the conditions contained in Sections 6.3.1 and 6.3.2, dated as of Closing and executed by an officer of Seller;

6.3.4 Receipt of Seller Deliveries. Seller shall have delivered to Buyer all of the Seller Deliveries set forth in Section 1.6.1;

6.3.5 Consent to Assignment of Environmental Permits. Seller shall have received consents to the assignment to Buyer of the Environmental Permits set forth on Schedule 2.18.1 from the other parties thereto to the extent such Permits are transferable and consent to transfer is required;

6.3.6 Health and Welfare Benefit Plans. Buyer shall have health and welfare benefit plans in place for the Hired Employees;

6.3.7 Title Insurance. The Title Company shall have irrevocably committed to issue the Title Policies to Buyer insuring its fee title to the Owned Real Property free and clear of any liens or encumbrances other than Permitted Exceptions; provided, however, that if Buyer fails to provide to the Title Company and Seller ALTA/ACSM land title surveys in form, and with certification, acceptable to the Title Company not less than five (5) Business Days prior to Closing, then it shall not be a condition to Buyer's obligations to consummate the transactions contemplated hereby that the Title Policies delete any standard printed survey exception;

6.3.8 IT Infrastructure. Buyer shall have information technology systems for sales order entry, shipping, log procurement, payroll and general ledger in place to support the Acquired Assets;

6.3.9 Payoff Letters and Lien Releases. Buyer shall have received a payoff letter or other correspondence, in form and substance reasonably acceptable to Buyer, from each third party that holds or benefits from a Lien (other than Permitted Exceptions) on any of the Acquired Assets pursuant to which such third party fully releases any and all Liens on the Acquired Assets (other than Permitted Exceptions);

6.3.10 Third-Party Consents. All approvals, consents and waivers that are listed on Schedule 2.3 shall have been received, and executed counterparts thereof shall have been delivered to Buyer at or prior to the Closing, in each case, in form and substance reasonably satisfactory to Buyer; and

6.3.11 PPL Policies. The PPL Policies shall have been issued and be in full force and effect.

ARTICLE VII
SURVIVAL OF REPRESENTATIONS; INDEMNIFICATIONS

7.1 Survival of Representations. Except for (i) the representations and warranties contained in Section 2.16 (Employee Benefits; ERISA), Section 2.17 (Taxes), and Section 2.18 (Environmental Matters), which shall survive the Closing for the applicable statute of limitation plus sixty (60) days and (ii) the representations and warranties contained in Section 2.7.1 (Title),

which shall survive the Closing for an indefinite period, all representations and warranties made in this Agreement shall survive the Closing hereunder for a period of eighteen (18) months after the Closing Date (each such period, as applicable, an "Indemnity Period").

The parties agree that no claims or causes of action may be brought against Seller, Buyer or any of their respective directors, officers, employees, Affiliates, controlling persons, agents or Representatives based upon, directly or indirectly, any of the representations and warranties contained in this Agreement after the applicable Indemnity Period. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching party to the breaching party prior to the expiration date of the applicable Indemnity Period shall not thereafter be barred by the expiration of the relevant representation or warranty and such claims shall survive until finally resolved. This Section 7.1 shall not limit any covenant or agreement of the parties that contemplates performance after Closing.

7.2 Seller's Agreement to Indemnify.

7.2.1 Subject to the terms and conditions set forth herein, Seller shall indemnify and hold harmless Buyer and its directors, officers, employees, Affiliates, controlling persons, agents and Representatives and their successors and assigns (collectively, the "Buyer Indemnitees") from and against all liability, demands, claims, actions or causes of action, assessments, losses, damages, costs and expenses (including investigation costs and reasonable attorneys', accountants' and other experts' fees and costs) (collectively, the "Buyer Damages") asserted against or incurred by any Buyer Indemnitee as a result of or arising out of or in connection with (i) any breach of any representation or warranty of Seller contained in Article II of this Agreement or any certificate delivered by Seller at the Closing, without regard to any materiality, material impairment, or Material Adverse Effect qualifications contained therein, on and as of the Effective Date or the Closing Date (except in the case of a representation or warranty that speaks expressly as of an earlier date, which need only be true and correct as of such date), (ii) any breach of any agreement or covenant of Seller contained in this Agreement, (iii) any Excluded Liability (including any Offsite Disposal Liabilities and any Environmental Violations) or (iv) any Excluded Asset. Except as provided in Sections 7.5 and 7.7, Buyer agrees that the indemnification provided for in this Section 7.2.1 is the exclusive remedy for a breach by Seller of any representation, warranty, agreement or covenant contained in this Agreement.

7.2.2 Seller's obligations to indemnify Buyer Indemnitees pursuant to Section 7.2.1 shall be subject to the following limitations:

(a) No indemnification shall be made by Seller with respect to any claim made pursuant to Section 7.2.1(i) unless (A) the amount of such claim exceeds Twenty-Five Thousand Dollars ($25,000) (the "Minimum Claim Amount") and (B) the aggregate amount of Buyer Damages under all claims in excess of the Minimum Claim Amount made pursuant to Section 7.2.1(i) plus any Buyer Damages pursuant to Section 7.5 exceeds One Million Dollars ($1,000,000) (the "Basket Amount") and, in such event, indemnification shall be made by Seller only to the extent Buyer Damages exceed, in the aggregate, the Basket Amount;

(b) In no event shall Seller's aggregate obligation to indemnify Buyer Indemnitees pursuant to Section 7.2.1(i) exceed an amount equal to fifteen percent (15%) of the Purchase Price;

(c) The amount of any Buyer Damages shall be reduced by any amount received by a Buyer Indemnitee with respect thereto under any third-party insurance coverage, including the Title Policies and the PPL Policy, or from any other party alleged to be responsible therefor. If a Buyer Indemnitee makes a claim for indemnification under this Section 7.2 or Section 7.5, Seller and Buyer shall cooperate and use commercially reasonable efforts to collect any amounts available under such insurance coverage and from such other party alleged to have responsibility, but Buyer shall not be required to exhaust such efforts prior to seeking indemnity from Seller. If a Buyer Indemnitee receives an amount under insurance coverage or from such other party with respect to Buyer Damages at any time subsequent to any indemnification provided by Seller pursuant to this Section 7.2 or Section 7.5, then such Buyer Indemnitee shall promptly reimburse Seller for any payment made or expense incurred by Seller in connection with providing such indemnification up to such amount received by Buyer Indemnitee, but net of any expenses incurred by such Buyer Indemnitee in collecting such amount;

(d) Seller shall be obligated to indemnify Buyer Indemnitees only for those claims under Section 7.2.1(i) giving rise to Buyer Damages as to which Buyer Indemnitees have given Seller written notice prior to the end of the applicable Indemnity Period, in the event that the Indemnity Period applies to such Buyer Damages. Any written notice delivered by a Buyer Indemnitee to Seller with respect to Buyer Damages shall specify with reasonable detail the basis on which indemnification is being asserted and the amount of such Buyer Damages; and

(e) The representations, warranties and covenants of Seller, and each Buyer Indemnitee's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of any Buyer Indemnitee (including by any of its Representatives) or by reason of the fact that any Buyer Indemnitee or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or by reason of Buyer's waiver of any condition set forth in Section 6.3.

7.3 Buyer's Agreement to Indemnify.

7.3.1 Subject to the terms and conditions set forth herein, Buyer shall indemnify and hold harmless Seller and its respective directors, officers, employees, Affiliates, controlling persons, agents and representatives and their successors and assigns (collectively, the "Seller Indemnitees") from and against all liability, demands, claims, actions or causes of action, assessments, losses, damages, costs and expenses (including investigation costs and reasonable attorneys', accountants' and other experts' fees and costs) (collectively, the "Seller Damages") asserted against or incurred by any Seller Indemnitee as a result of or arising out of (i) any breach of any representation or warranty of Buyer contained in Article III of this Agreement or any certificate delivered by Buyer at the Closing, without regard to any materiality, material

impairment, or Material Adverse Effect qualifications contained therein, on and as of the Effective Date or the Closing Date (except in the case of a representation or warranty that speaks expressly as of an earlier date, which need only be true and correct as of such date), (ii) any breach of any agreement or covenant of Buyer contained in this Agreement, (iii) any Environmental Liabilities arising from or attributable to a Release occurring after the Effective Time, except for any matters with respect to which Seller had agreed to indemnify Buyer, (iv) any Assumed Liability or (v) the portion of Unknown Damages that Buyer has agreed to be responsible for under Section 7.9. Seller agrees that the indemnification provided in this Section 7.3 is the exclusive remedy for a breach by Buyer of any representation, warranty, agreement or covenant contained in this Agreement.

7.3.2 Each of Buyer's obligations to indemnify Seller Indemnitees pursuant to Section 7.3.1 shall be subject to the following limitations:

(a) No indemnification shall be made by Buyer with respect to any claim made pursuant to Section 7.3.1(i) unless (A) the amount of such claim exceeds the Minimum Claim Amount and (B) the aggregate amount of Seller Damages under all claims in excess of the Minimum Claim Amount made pursuant to Section 7.3.1(i) exceeds the Basket Amount and, in such event, indemnification shall be made by Seller only to the extent Buyer Damages exceed, in the aggregate, the Basket Amount;

(b) The amount of any Seller Damages shall be reduced by any amount received by a Seller Indemnitee with respect thereto under any third-party insurance coverage or from any other party alleged to be responsible therefor. If a Seller Indemnitee makes a claim for indemnification under this Section 7.3, Seller Indemnitees shall use commercially reasonable efforts to collect any amounts available under such insurance coverage and from such other party alleged to have responsibility, but shall not be required to exhaust such efforts prior to seeking indemnity from Buyer. If a Seller Indemnitee receives an amount under insurance coverage or from such other party with respect to Seller Damages at any time subsequent to any indemnification provided by Buyer pursuant to this Section 7.3, then such Seller Indemnitee shall promptly reimburse Buyer for any payment made or expense incurred by Buyer in connection with providing such indemnification up to such amount received by the Seller Indemnitee, but net of any expenses incurred by such Seller Indemnitee in collecting such amount;

(c) Buyer shall be obligated to indemnify the Seller Indemnitees only for those claims under Section 7.3.1(i) giving rise to Seller Damages as to which the Seller Indemnitees have given Buyer written notice prior to the end of the applicable Indemnity Period, in the event that the Indemnity Period applies to such Seller Damages. Any written notice delivered by a Seller Indemnitee to Buyer with respect to Seller Damages shall specify with reasonable detail the basis on which indemnification is being asserted and the amount of such Seller Damages; and

(d) The representations, warranties and covenants of Buyer, and each Seller Indemnitee's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of any Seller Indemnitee (including by any of its Representatives) or by reason of the fact that any

Seller Indemnitee or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or by reason of Seller's waiver of any condition set forth in Section 6.2.

7.4 Third-Party Indemnification. The obligations of any indemnifying party to indemnify any indemnified party under this Article VII with respect to Buyer Damages or Seller Damages, as the case may be, resulting from the assertion of liability by third parties (a "Third-Party Claim"), shall be subject to the following terms and conditions:

7.4.1 Any party against whom any Third-Party Claim is asserted will give the party that may be required to provide indemnity hereunder written notice of any such Third-Party Claim promptly after learning of it, and the indemnifying party may at its option undertake the defense thereof by representatives of its own choosing. Failure to give prompt notice of a Third-Party Claim hereunder shall not affect the indemnifying party's obligations under this Article VII, except to the extent that the indemnifying party is actually prejudiced by such failure to give prompt notice. If the indemnifying party, within thirty (30) days after receipt of notice of any such Third-Party Claim, fails to assume the defense of such Third-Party Claim, the indemnified party against whom such claim has been made will (upon further notice to the indemnifying party) have the right to undertake the defense, compromise or settlement of such claim on behalf of and for the account and risk, and at the expense, of the indemnifying party, subject to the right of the indemnifying party to assume the defense of such Third-Party Claim at any time prior to settlement, compromise or final determination thereof.

7.4.2 Anything in this Section 7.4 to the contrary notwithstanding, (i) the indemnified party shall not settle a claim for which it is indemnified without the prior written consent of the indemnifying party, which consent shall not be unreasonably withheld, conditioned or delayed and (ii) the indemnifying party shall not enter into any settlement or compromise of any action, suit or proceeding or consent to the entry of any judgment for other than monetary damages to be borne by the indemnifying party without the prior written consent of the indemnified party, which consent shall not be unreasonably withheld, conditioned or delayed.

7.4.3 No indemnified party will, in any event, be entitled to any punitive, incidental, indirect, special or consequential damages (including lost profits) on or for its own account (as distinguished from such punitive, incidental, indirect, special or consequential damages that may be owing to a third party) resulting from or arising out of any Third-Party Claim under this Article VII.

7.5 Known Environmental Liabilities.

7.5.1 Subject to the terms and conditions set forth herein, from and after Closing, Seller shall indemnify, defend and hold harmless Buyer Indemnitees from and against any Buyer Damages incurred or suffered by Buyer Indemnitees as a consequence of or in connection with any Known Remediation. For purposes of this Agreement:

(a) "Release" shall mean any spill, leak, pumping, pouring, emission, discharge, injection, escape, leaching, disposal, or other release into the environment (including ambient air, surface water, ground water, soil, land surface or subsurface

strata, flora, fauna and other natural resources) of any Hazardous Substance at, in, on, under, from or related to the Owned Real Property or Leased Real Property;

(b) "Known Remediation" shall mean any (i) investigation, removal, cleanup, containment or remediation of any Release disclosed on Schedule 2.18.3, and (ii) claims, actions, causes of action, proceedings, investigations, requests for information, demands or notices by any Governmental Authority or other Person requiring or demanding the foregoing;

(c) "Remediation Standard" shall mean a numerical or narrative standard (whether resulting from an applicable Environmental Law or guidance or policy document issued by a regulatory agency, or developed on a case-by-case basis through a risk assessment or other methodology authorized pursuant to an applicable Environmental Law and acceptable to the relevant Governmental Authority) that defines the concentrations of Hazardous Substances that may be permitted to remain in any environmental media after Known Remediation of a Release or Unknown Remediation of a Release;

(d) "Environmental Laws" shall mean any federal, state or local laws and the regulations promulgated thereunder relating to pollution (including emissions, discharges, disseminations, releases or threatened releases of Hazardous Substances into the environment), protection of the environment (including ambient air, surface water, ground water, soil, land surface or subsurface strata, flora, fauna and other natural resources) or the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Substances; and

(e) "Unknown Remediation" shall mean any (i) investigation, removal, cleanup, containment or remediation of any Release not disclosed on Schedule 2.18.3, and (ii) claims, actions, causes of action, proceedings, investigations, requests for information, demands or notices by any Governmental Authority or other Person requiring or demanding the foregoing.

7.5.2 With respect to any claims pursuant to Section 7.5.1 to defend, indemnify and hold harmless Buyer Indemnitees from and against any Buyer Damages incurred or suffered by such Buyer Indemnitees as a consequence of or in connection with any Known Remediation:

(a) Seller shall be required to defend, indemnify and hold harmless Buyer Indemnitees only to the extent that: (i) the Remediation Standards applicable to the parcel of Owned Real Property or Leased Real Property subject to such Known Remediation (the "Affected Property") that must be met in order to satisfy the requirements of the applicable Environmental Law are those Remediation Standards that take into account (A) that the normal operating condition at the Affected Property shall be maintained at all times, that would be applicable to the Affected Property given the use of the Affected Property as of the day before the Closing Date and (B) with respect to any Leased Real Property, the requirements of the applicable Real Property Lease, and (ii) any Known Remediation is conducted using the reasonably cost effective methods (in all material respects), taking into account (A) that the normal operating condition at the

Affected Property shall be maintained at all times, for Known Remediation consistent with applicable Environmental Law and (B) with respect to any Leased Real Property, the requirements of the applicable Real Property Lease.

(b) If any contamination at the Owned Real Property or Leased Real Property that is subject to indemnity by Seller hereunder is exacerbated by Buyer, to the extent such exacerbation increases the cost of the investigation, containment or remediation of such contamination, Seller shall not be responsible for any such increase in costs. Buyer Damages under this Section 7.5 shall not include any (i) closure and decommissioning costs caused by the voluntary closure and cessation of operations at the Owned Real Property or Leased Real Property or a plant located thereon and (ii) increased costs due to a material change in use of any portion of an Affected Property to a non-industrial use after Closing.

7.6 Additional Procedures for Remediation on the Owned Real Property or Leased Real Property. In undertaking a Known Remediation pursuant to Section 7.5, Buyer shall retain a qualified independent environmental consultant, which consultant shall be subject to Seller's approval (such approval not to be unreasonably withheld, conditioned or delayed). Buyer shall undertake such Known Remediation in a prompt and expeditious fashion in accordance with applicable Environmental Laws and shall not cause, through its own inaction, any undue delay in obtaining written notice from the appropriate Governmental Authority that no further Known Remediation is necessary with respect to the matter that is the subject of the indemnification claim or, if no Governmental Authority is involved in such matter, a good-faith determination from its independent environmental consultant that no further Known Remediation is required to bring the property that is the subject of the remedial action into conformance with applicable Environmental Laws. Buyer shall comply with all applicable laws, including all applicable Environmental Laws, with respect to its performance pursuant to this Section 7.6. Buyer shall promptly provide copies to Seller of all notices, correspondence, draft reports, submissions, work plans, and final reports and shall give Seller a reasonable opportunity (at Seller's own expense) to comment on any submissions Buyer intends to deliver or submit to the appropriate Governmental Authority prior to said submission. Seller may, at its own expense, hire its own consultants, attorneys or other professionals to monitor the Known Remediation, including any field work undertaken by Buyer, and Seller shall provide Buyer with copies of all data from split samples or other analytical information arising from such field work. Notwithstanding the above, Seller shall not take any actions that shall unreasonably interfere with Buyer's performance of the Known Remediation. Notwithstanding anything to the contrary contained in this Agreement, any and all Known Remediation shall be at Buyer's option and Buyer shall have no obligation to undertake or complete any Known Remediation unless a Governmental Authority requires Buyer to undertake and complete a Known Remediation. Notwithstanding anything to the contrary contained in this Section 7.6, any rights of Seller under this Section 7.6 with respect to Known Remediation involving any Leased Real Property shall be subject to the terms and conditions of the applicable Real Property Lease.

7.7 Exclusive Remedy for Known Environmental Liabilities. Buyer hereby agrees that its sole and exclusive remedy against Seller with respect to Remediation of Existing Environmental Liabilities shall be the indemnification rights set forth in Section 7.5. Except with respect to the remedy referred to in the preceding sentence, Buyer hereby waives, to the

fullest extent permitted under applicable law, and forever releases Seller from Remediation claims. For avoidance of doubt, the parties acknowledge and agree that this Section 7.7 does not apply to any Offsite Disposal Liabilities or Environmental Violations, which are subject to indemnification under Section 7.2.1(iii).

7.8 Corrective Action Procedures and Standards. For purposes of this Agreement, the term "Environmental Violation" means any circumstances forming the basis of any violation by Seller or any contractor, agent, representative, lessee, invitee or other person over which Seller has or had control prior to the Effective Time of any Environmental Law applicable to such parties in the ownership or operation of the Sawmills, including the terms or conditions of any Environmental Permits. With respect to any Environmental Claim that requires the correction of an Environmental Violation, Buyer shall have the right to control the management of any such corrective action. Any remedy under this Section 7.8 shall correct such pre-Closing Environmental Violation in a commercially reasonable cost-effective manner, taking into account capital costs, future operating costs, business disruption and other factors that would be evaluated by a reasonable business person, provided that the remedy shall allow Buyer to operate the facility in compliance with Environmental Laws at levels of production that are consistent with a Sawmill's permitted production capacity on the Closing Date. Seller shall not be responsible for any operating costs associated with a remedy under this Section 7.8. Where the capital costs of the corrective action selected by Buyer are greater than the capital costs of a cost-effective remedy as set forth in the second sentence of this Section 7.8, as a result of the selection of an alternative corrective action that allows for or addresses an expansion of any of the Sawmills, increased production, increased emissions or process changes after the Effective Time, or for any other reason, Buyer shall be responsible for such additional capital costs. Buyer shall keep Seller fully informed with respect to the conduct of any work being performed pursuant to this Section 7.8, promptly provide copies to Seller of all notices, correspondence, draft reports, submissions, design plans, and proposals and give Seller a reasonable opportunity (at Seller's own expense) to comment in advance on any submissions Buyer intends to deliver or submit to the appropriate Governmental Authority prior to said submission. Seller shall use such comment opportunities to comment to Buyer if Seller disagrees that Buyer's corrective action meets the standards under this Section 7.8, and in such case shall propose at least one alternative that, in Seller's opinion, meets such standards while performing the corrective action; however, Buyer shall not be obligated to pursue such alternative. In the event that Buyer undertakes the performance of a remedy subject to this Section 7.8, Buyer shall have primary authority to interact and negotiate with any Governmental Authorities having jurisdiction over such remedy and Seller shall have the opportunity to attend any meetings.

7.9 Unknown Environmental Liabilities. The parties have agreed to resolve and address all liability, demands, claims, actions or causes of action, assessments, losses, damages, costs and expenses (including investigation costs and reasonable attorneys', accountants' and other experts' fees and costs) (collectively, "Unknown Damages") incurred or suffered by any Buyer Indemnitees or any Seller Indemnitees as a consequence of or in connection with any Unknown Remediation by obtaining insurance and by risk sharing as provided in this Section 7.9.

7.9.1 PPL Policies. The parties have agreed to: (i) have Buyer acquire a separate claims made Premises Pollution Liability Insurance Policy for the Longview Sawmill, the Tacoma Sawmill, and the two Southeastern Sawmills with limits of [redacted] per

[Amount redacted]

[Term redacted] [Amount redacted]

occurrence and in the aggregate with [redacted] and [redacted] self-insured retention to cover Unknown Environmental Liabilities ("PPL Policies"); (ii) have Buyer be the First Named Insured and Seller an Additional Named Insured under the PPL Policies with losses payable as their interests may appear; (iii) have Buyer and Seller each pay fifty percent (50%) of the premium required to secure the PPL Policies; and (iv) have Buyer hold the policy, report any claims under the policy to both the insurer and Seller, manage the claims process and remediation or loss recovery, and pay the self-insured retention in the event of a covered loss or claim under the PPL Policies. The parties shall look to the PPL Policies first to cover any and all Unknown Damages to the extent of coverage available thereunder.

7.9.2 Cost Sharing. For any and all Unknown Damages that are not covered by the PPL Policies (including any applicable self-insured retention), the parties have agreed to share responsibility for such Unknown Damages based upon the percentages set forth in the following table depending on when any claim for Unknown Damages is first asserted:

Party	First Year	Second Year	Third Year	Fourth Year	Fifth Year	Sixth Year
Seller	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Buyer	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

[Percentages redacted]

By way of illustration only, after first looking to the PPL Policies, Seller would have [redacted] of the responsibility for any and all Unknown Damages first asserted during the first year after the Closing and would have no responsibility for Unknown Damages first asserted after the fifth anniversary of the Closing Date. Between the first anniversary and the fifth anniversary of the Closing Date, the parties would share financial responsibility for Unknown Damages in accordance with the agreed percentages in the foregoing table.

[Percentage redcted]

7.9.3 Remediation.

(a) The parties acknowledge and agree that (i) the Remediation Standards applicable to the parcel of Owned Real Property or Leased Real Property subject to any Unknown Remediation (the "Affected Property") that must be met in order to satisfy the requirements of the applicable Environmental Law are those Remediation Standards that take into account (A) that the normal operating condition at the Affected Property shall be maintained at all times, that would be applicable to the Affected Property given the use of the Affected Property as of the day before the Closing Date and (B) with respect to any Leased Real Property, the requirements of the applicable Real Property Lease, and (ii) any Unknown Remediation is conducted using the reasonably cost effective methods (in all material respects), taking into account (A) that the normal operating condition at the Affected Property shall be maintained at all times, for Unknown Remediation consistent with applicable Environmental Law and (B) with respect to any Leased Real Property, the requirements of the applicable Real Property Lease.

(b) If any contamination at the Owned Real Property or Leased Real Property that is subject to indemnity by Seller hereunder is exacerbated by Buyer, to the

extent such exacerbation increases the cost of the investigation, containment or remediation of such contamination, Seller shall not be responsible for any such increase in costs. The portion of Unknown Damages for which Seller is responsible under this Section 7.9 shall not include any (i) closure and decommissioning costs caused by the voluntary closure and cessation of operations at the Owned Real Property or Leased Real Property or a plant located thereon and (ii) increased costs due to a material change in use of any portion of an Affected Property to a non-industrial use after Closing.

(c) In undertaking a Unknown Remediation pursuant to this Section 7.9 prior to the fifth anniversary of the Closing Date, Buyer shall retain a qualified independent environmental consultant, which consultant shall be subject to Seller's approval (such approval not to be unreasonably withheld, conditioned or delayed). Buyer shall undertake such Unknown Remediation in a prompt and expeditious fashion in accordance with applicable Environmental Laws and shall not cause, through its own inaction, any undue delay in obtaining written notice from the appropriate Governmental Authority that no further Unknown Remediation is necessary with respect to the matter that is the subject of the indemnification claim or, if no Governmental Authority is involved in such matter, a good-faith determination from its independent environmental consultant that no further Unknown Remediation is required to bring the property that is the subject of the remedial action into conformance with applicable Environmental Laws. Buyer shall comply with all applicable laws, including all applicable Environmental Laws, with respect to its performance pursuant to this Section. Buyer shall promptly provide copies to Seller of all notices, correspondence, draft reports, submissions, work plans, and final reports and shall give Seller a reasonable opportunity (at Seller's own expense) to comment on any submissions Buyer intends to deliver or submit to the appropriate Governmental Authority prior to said submission. Seller may, at its own expense, hire its own consultants, attorneys or other professionals to monitor the Unknown Remediation, including any field work undertaken by Buyer, and Seller shall provide Buyer with copies of all data from split samples or other analytical information arising from such field work. Notwithstanding the above, Seller shall not take any actions that shall unreasonably interfere with Buyer's performance of the Unknown Remediation. Notwithstanding anything to the contrary contained in this Agreement, any and all Unknown Remediation shall be at Buyer's option and Buyer shall have no obligation to undertake or complete any Unknown Remediation unless a Governmental Authority requires Buyer to undertake and complete a Unknown Remediation. Notwithstanding anything to the contrary contained in this Section, any rights of Seller under this Section with respect to Unknown Remediation involving any Leased Real Property shall be subject to the terms and conditions of the applicable Real Property Lease.

7.9.4 Anti-Prospecting. During the period from the Closing until the fifth anniversary of the Closing Date, Buyer covenants and agrees not to prospect for, or take other action for the sole purpose of identifying, Unknown Environmental Liabilities, including conducting environmental testing or assessment, including soil borings, groundwater test wells or other diagnostic tests ("Anti-Prospecting Covenant"). For breach of the Anti-Prospecting Covenant, Buyer shall be solely responsible for any Unknown Damages arising from any Unknown Environmental Liability so discovered, and Seller shall be relieved of any financial responsibility

for such Unknown Damages. Notwithstanding anything to the contrary contained in this Section 7.9.4, the following actions by Buyer shall not constitute a breach of the Anti-Prospecting Covenant: (a) any action in response to a threatened or actual demand, claim, enforcement action, investigation or other communication from a Governmental Authority, neighboring property owner or other Person regarding any potential Environmental Liabilities; (b) any action following a known or suspected Release occurring after the Closing (including notification of and communication with any Governmental Authority regarding such Release); (c) any action to investigate a possible Release or Environmental Liability following Buyer's discovery of a fact, circumstance or condition that could reasonably give rise to an Environmental Liability (including notification of and communication with any Governmental Authority regarding such Release), so long as such discovery was not predicated on voluntary action taken by Buyer for the sole purpose of identifying Unknown Environmental Liabilities; or (d) work performed to (i) maintain or achieve compliance with Environmental Law or (ii) reasonably maintain, improve, expand, remove or replace equipment, utilities, buildings or other improvements on the Owned Real Property or Leased Real Property.

7.10 Certain Tax Matters.

7.10.1 Tax Indemnification.

(a) Notwithstanding anything in this Agreement to the contrary, Seller shall indemnify and hold harmless the Buyer Indemnitees from and against any liability for Taxes (other than Buyer's share of Transfer Taxes pursuant to Section 1.10) relating to the Acquired Assets and attributable to (i) any Pre-Closing Tax Period or (ii) as to any taxable period that begins before and ends after the Closing Date, the portion of that taxable period from its beginning through the Closing Date.

(b) Buyer shall indemnify and hold harmless the Seller Indemnitees from and against any liability for Taxes (other than Seller's share of Transfer Taxes pursuant to Section 1.10) relating to the Acquired Assets and attributable to any taxable period that is not a Pre-Closing Tax Period, except for any portion of such taxable period that ends on the Closing Date.

(c) To the extent that an indemnification obligation pursuant to this Section 7.10 may overlap with any other indemnification obligation pursuant to this Article VII, the provisions of this Section 7.10 shall govern.

7.10.2 Survival of Tax Provisions. Any claim to be made pursuant to this Section 7.10 must be made before the expiration (with valid extensions) of the applicable statutes of limitations related to the Taxes at issue.

7.11 Indemnity Payments. The parties agree that any payments made pursuant to the indemnification provisions of this Article VII shall be deemed to be adjustments to the Purchase Price and the parties shall treat any such payments as such for all applicable Tax purposes.

7.12 Escrow. The Escrow Amount shall be available to reimburse Buyer and its Affiliates for any Buyer Damages for which they are entitled to be indemnified pursuant to this

Article VII, against which Buyer may proceed at its discretion (but subject to the Escrow Agreement), as well as, pursue any other remedy otherwise available to Buyer.

ARTICLE VIII
TERMINATION

8.1 Termination of Agreement. Buyer and Seller may terminate this Agreement as provided below:

8.1.1 By Mutual Consent. Buyer and Seller may terminate this Agreement by mutual written consent at any time prior to the Closing;

8.1.2 Seller Breach. Buyer may terminate this Agreement by giving written notice to Seller at any time prior to Closing if there has been a material breach by Seller of any covenant, representation or warranty in this Agreement and such breach would or does result in the failure of any condition precedent under Article VI and, if such breach is capable of being cured, such breach has not been cured within thirty (30) days after notice thereof (provided, however, that if such breach cannot reasonably be cured within thirty (30) days and Seller is diligently proceeding to cure such breach, then this Agreement may not be terminated pursuant to this Section 8.1.2 until such time as is ninety (90) days following such notice or, if shorter, for such period during which Seller shall continue to diligently seek to cure such breach during such ninety (90) day period, unless Buyer is in breach of any representation, warranty or covenant contained in this Agreement;

8.1.3 Buyer Breach. Seller may terminate this Agreement by giving written notice to Buyer at any time prior to the Closing if there has been a material breach by Buyer of any covenant, representation or warranty in this Agreement and such breach would or does result in the failure of any condition precedent under Article VI and, if such breach is capable of being cured, such breach has not been cured within thirty (30) days after notice thereof (provided, however, that if such breach cannot reasonably be cured within thirty (30) days and Buyer is diligently proceeding to cure such breach, then this Agreement may not be terminated pursuant to this Section 8.1.3 until such time as is ninety (90) days following such notice or, if shorter, for such period during which Buyer shall continue to diligently seek to cure such breach during such ninety (90) day period, unless Seller is in breach of any representation, warranty or covenant contained in this Agreement;

8.1.4 Outside Date. Either party may terminate this Agreement by giving written notice to the other party if the Closing has not occurred by March 31, 2015 (the "Outside Date"); provided that the failure to close is not caused by a breach of this Agreement by the terminating party or its Affiliates; provided, further, that if, on the Outside Date, all of the conditions to Closing set forth in Article VI have been satisfied or waived except for the condition set forth in Section 6.1.1, then either Buyer or Seller may unilaterally extend the Outside Date for two (2) additional forty-five (45) day periods by providing written notice to the other party; or

8.1.5 Title Commitment Exceptions; Casualty; Condemnation. As set forth in Sections 4.6 and 4.9.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all rights and obligations of the parties hereunder shall terminate without any liability of any party to any other party; provided that (i) if this Agreement is terminated pursuant to Section 8.1.3, then Buyer shall pay to Seller a one-time fee of One Million Dollars ($1,000,000) (the "Seller Termination Fee") within thirty (30) days following the termination by wire transfer of immediately available funds to an account or accounts designated by Seller, (ii) if this Agreement is terminated pursuant to Section 8.1.2, then Buyer shall be entitled to all rights and remedies available to it under Law for such breach by Seller (including for inaccuracies of representations and warranties), except that Buyer shall not be entitled to recover any lost profits or consequential damages; (iii) Sections 4.2, 8.2, 9.1-9.8, and 9.10-9.12 and the indemnification obligations of Buyer set forth in Section 4.1 (and, in each case, the related defined terms), shall survive any such termination; and (iv) if within three hundred sixty-five (365) days after termination of this Agreement Seller directly or indirectly disposes, whether by sale, merger or otherwise, all or any portion of the Sawmills, Business or other Acquired Assets (other than immaterial dispositions of assets in the ordinary course of business) to any party other than Buyer or one of its Affiliates, then Seller shall pay to Buyer a one-time fee in an amount equal to three percent (3%) of the Fixed Bid Amount (the "Buyer Termination Fee") within thirty (30) days following closing of such disposition by wire transfer of immediately available funds to an account or accounts designated by Buyer. The parties agree that the Seller Termination Fee is intended to compromise any dispute over the damage that Seller or any of its Affiliates would suffer as a result of a termination of this Agreement pursuant to Section 8.1.3, that it is a reasonable measure of the damage Seller would actually suffer and is in no respect whatsoever a penalty. Payment of the Seller Termination Fee is in lieu of damages to which Seller would be entitled as a result of Buyer's breach of this Agreement and, to the extent paid, is the sole and exclusive remedy of Seller for a termination of this Agreement pursuant to Section 8.1.3. The parties agree that the Buyer Termination Fee is intended to compromise any dispute over the damage that Buyer or any of its Affiliates would suffer as a result of a termination of this Agreement if Seller subsequently sold the Sawmills, Business or other Acquired Assets within one year of such termination, that it is a reasonable measure of the damage Buyer would actually suffer and is in no respect whatsoever a penalty. Payment of the Buyer Termination Fee is in lieu of damages to which Buyer would be entitled and, to the extent paid, is the sole and exclusive remedy of Buyer for a termination of this Agreement.

ARTICLE IX
MISCELLANEOUS

9.1 Fees and Expenses. Whether or not the transactions contemplated herein are consummated pursuant hereto, except as otherwise provided herein, each of Seller, on the one hand, and Buyer, on the other hand, shall pay all fees and expenses incurred by, or on behalf of, such party in connection with, or in anticipation of, this Agreement and the consummation of the transactions contemplated hereby. Each of Seller, on the one hand, and Buyer, on the other hand, shall indemnify and hold harmless the other party from and against any and all claims or liabilities for financial advisory and finders' fees incurred by reason of any action taken by such party or otherwise arising out of the transactions contemplated by this Agreement by any person claiming to have been engaged by such party.

9.2 Further Assurances. At the request of the other party hereto and at the expense of the party so requesting, each of the parties hereto shall execute and deliver, or shall cause to be executed and delivered, to such requesting party such documents, and shall take or cause to be taken such other action, as such requesting party may reasonably request in order to consummate more effectively the transactions contemplated hereby.

9.3 Counterpart Execution; Electronic Delivery. This Agreement may be executed and delivered simultaneously in counterparts, each of which when executed will be deemed an original but all of which together will constitute one and the same instrument, and may be delivered electronically, by facsimile or electronic mail, with the same legal force and effect as an instrument bearing original signatures.

9.4 Notices. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and may be given by any of the following methods: (i) personal delivery; (ii) registered or certified U.S. mail, postage prepaid, return receipt requested; (iii) nationally recognized overnight delivery service; or (iv) by electronic mail with follow-up copy by nationally recognized overnight courier service the next Business Day. Notices shall be sent to the recipient at its mailing or email address given below, or at such other mailing or email address as the recipient shall specify by notice as herein provided:

(a) If to Seller to:

Simpson Lumber Company, LLC
917 E. 11th Street
Tacoma, WA 98421-3039
Attention: General Counsel
Email: [redacted] [Contact Information redacted]

(b) **If to Buyer to:**

Interfor U.S. Inc.
3500-1055 Dunsmuir Street
P.O. Box 49114
Vancouver, BC V7X 1H7
Attention: General Counsel

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. at the recipient's location and such day is a Business Day at such location. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day at the place of receipt.

9.5 **Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

9.6 **Binding Effect; Assignment.** This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly, including by operation of law, by any party hereto without the prior written consent of the other parties hereto, except that this Agreement and any rights, interests or obligations hereunder may be assigned by Seller to any of its Affiliates, provided that no such assignment shall relieve Seller of its obligations hereunder.

9.7 **No Third-Party Beneficiaries.** This Agreement is solely for the benefit of Seller and its successors and permitted assigns with respect to the obligations of Buyer under this Agreement, and for the benefit of Buyer and its respective successors and permitted assigns with respect to the obligations of Seller under this Agreement, and shall not be deemed to confer upon or give to any other third party any remedy, claim, liability, reimbursement, cause of action or other right.

9.8 **Interpretation of Representations and Warranties and Schedules.**

9.8.1 The parties acknowledge and agree that the specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Disclosure Schedules is not intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and neither party shall use the fact of the specification of such amounts or the fact of inclusion of any such item in

the Disclosure Schedules in any dispute or controversy between the parties as to whether any obligation, item or matter not described herein or included in a schedule is or is not material. The parties agree that the information disclosed in the Disclosure Schedules shall not be used for any purposes except in furtherance of the specific transactions contemplated by this Agreement. In disclosing information, the parties expressly do not waive any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed therein.

9.8.2 Each party acknowledges and agrees that information disclosed by the other party in any section of the Disclosure Schedules shall be deemed to be disclosed with respect to such other sections of this Agreement or the Disclosure Schedules if it would be reasonably apparent that such disclosure would apply to such other sections. The Disclosure Schedules are qualified in their entirety by reference to the specific provisions of this Agreement, and are not intended to constitute, and shall not be deemed to constitute, representations or warranties of any party, except as and to the extent set forth in this Agreement.

9.8.3 Notwithstanding anything contained in Article II, Article III or any other provision of this Agreement or the Disclosure Schedules, each of the parties acknowledges and agrees that no party is making or has made any representation or warranty whatsoever, express or implied, including any implied warranty of merchantability or suitability as to the properties or assets of the Business, other than the representations and warranties expressly set forth in this Agreement. Except as otherwise provided in this Agreement and the Ancillary Documents, each party acknowledges and agrees that the Business and the Acquired Assets are being sold "as is" and "where is." In addition, each party acknowledges and agrees that any cost estimates, projections and predictions contained or referred to in the materials that any party has provided to any other party or any of their Affiliates are not and shall not be deemed to be representations or warranties of the party providing such information.

9.9 Glossary of Terms. As used in this Agreement, the following terms shall have the respective meanings given to them below:

"Accounting Referee" shall mean PricewaterhouseCoopers LLP or, if PricewaterhouseCoopers LLP is unable or unwilling to serve as Accounting Referee, then an international accounting firm not currently employed by either party or its Affiliates that the parties mutually approve in writing.

"Affiliate" shall mean, with respect to a Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Average Annual CBOP EBITDA" means the average twelve-month CBOP EBITDA during the First Anniversary Calculation Period, Second Anniversary Calculation Period and Third Anniversary Calculation Period.

"Business Day" shall mean any day on which banks are not required or authorized to close in Tacoma, Washington.

"Calculation Periods" means the First Anniversary Calculation Period, the Second Anniversary Calculation Period and the Third Anniversary Calculation Period; and each individually, a "Calculation Period".

"CBOP EBITDA" means, with respect to any Calculation Period, the net income before interest, income taxes, depreciation and amortization of the Commencement Bay Business for such period, determined in accordance with Buyer's internal accounting practices consistently applied, including all costs and charges related to Commencement Bay Sawmill personnel; provided, however, that the calculation of CBOP EBITDA shall exclude (i) allocated corporate sales and marketing costs, (ii) allocated corporate information technology costs, (iii) allocated regional overhead, (iv) non-cash charges (including impairments), (v) gains or losses from asset dispositions outside of the ordinary course of business, (vi) gains or losses from activities that are unrelated to Buyer's ordinary lumber business (including property rental income), (vii) gains or losses from log trading or (viii) extraordinary gains or losses as defined by GAAP or International Financial Reporting Standards); provided, further, that (A) for the First Anniversary Calculation Period, CBOP EBITDA shall be reduced by $12.00 per 1,000 board feet of lumber sold from the Commencement Bay Sawmill during the First Anniversary Calculation Period, (B) for the Second Anniversary Calculation Period, CBOP EBITDA shall be reduced by $12.50 per 1,000 board feet of lumber sold from the Commencement Bay Sawmill during the Second Anniversary Calculation Period and (C) for the Third Anniversary Calculation Period, CBOP EBITDA shall be reduced by $13.00 per 1,000 board feet of lumber sold from the Commencement Bay Sawmill during the Third Anniversary Calculation Period. Buyer and Seller acknowledge and agree that all ordinary course business transactions between the Commencement Bay Business and the other operations of Buyer or its Affiliates shall be priced at fair market value.

"Commencement Bay Sawmill" means the Sawmill located in Tacoma, Washington.

"Commencement Bay Business" means the business of owning or operating the Commencement Bay Sawmill for the purpose of manufacturing and selling lumber and byproducts at the Commencement Bay Sawmill.

"First Anniversary Calculation Period" means the period starting on the Effective Time and ending 12 months later.

"Environmental Liabilities" shall mean liabilities arising from Environmental Laws.

"Governmental Authority" shall mean any federal, state, local or foreign government or any court or any administrative, regulatory or other governmental agency, commission or authority or any non-governmental self-regulatory agency, commission or authority.

"Hazardous Substances" shall mean any chemical, compound, constituent, material, waste, contaminant (including petroleum, crude oil or any fraction thereof) or other substance, defined as hazardous or toxic, or otherwise regulated by any Environmental Laws promulgated

and as amended from time to time prior to Closing, including: (i) the Comprehensive Environmental Response, Compensation and Liability Act (as amended by the Superfund Amendments and Reauthorization Act), 42 U.S.C. § 9601 et seq.; (ii) the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 690 et seq.; (iii) the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq.; (iv) the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; (v) the Clean Water Act, 33 U.S.C. § 1251 et seq.; (vi) the Clean Air Act, 42 U.S.C. § 7401 et seq.; and (vii) any federal, state or local laws based on, or substantially similar to, the federal statutes listed in parts (i) through (vi) of this paragraph.

"Including" shall mean, unless otherwise expressly provided, "including without limitation" or "including but not limited to" as examples of items and not as an exclusive list of items.

"Income Tax" or "Income Taxes" shall mean all Taxes based upon, measured by, or calculated with respect to (i) gross or net income or gross or net receipts of profits (including any capital gains, minimum Taxes and any Taxes on items of Tax preference, but not including sales, use, goods and services, real or personal property transfer or other similar Taxes), (ii) multiple bases (including corporate franchise, doing business or occupation Taxes) if one or more of the bases upon which such Tax may be based upon, measured by, or calculated with respect to, is described in (i) above, or (iii) withholding Taxes measured by, or calculated with respect to, any payments or distributions (other than wages).

"Intellectual Property" shall mean all patents, patent applications, copyrights, trademarks, trade names, service marks, trade secrets and other intellectual property rights that are owned or used exclusively by Seller at or in connection with the Business, including the trade names "Gold Label" and "Titan Studs," together with all related federal and state registered trademarks.

"Knowledge," with respect to Seller, shall mean the actual knowledge, after reasonable inquiry, of [redacted] .[Names redacted]

"Known Environmental Liabilities" shall mean all liabilities arising out of the violations of Environmental Permits disclosed on Schedule 2.18.1, instances of non-compliance with Environmental Laws disclosed on Schedule 2.18.2, and Releases that are disclosed on Schedule 2.18.3.

"Lien" shall mean any pledge, mortgage, charge, claim, title, imperfection, defect or objection, security interest, conditional and installment sales agreement, encumbrance, easement, encroachment, third-party right or restriction, of any kind.

"Material Adverse Effect" shall mean any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to the assets, condition (financial or otherwise) or results of operations of the Sawmills or Business; provided, however, that "Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (A) any change in economic conditions generally or in the industry in which the Sawmills operate, (B) any change in law, rule or regulation or interpretations thereof applicable to Seller or Buyer, (C) increases in energy, electricity, or raw materials costs, (D) any change in the financial

condition or results of operation of the Sawmills resulting from the pending sale of the Sawmills to Buyer or the announcement of the execution of this Agreement, and (E) any actions to be taken pursuant to this Agreement, except Sections 2.3 and 4.4; provided further, however, that any event, occurrence, fact, condition or change referred to in clauses (A) or (B) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Business compared to other participants in the industries in which the Business operates. For the avoidance of doubt, neither the loss of any customer or customers of the Sawmills, nor any change in the Sawmills' relationship with any such customer or customers, nor any termination or cancellation of, change in the terms of or failure by Seller (after using its commercially reasonable efforts to do so) to obtain a consent to the assignment to Buyer of any Contract or Lease shall be considered when determining whether a "Material Adverse Effect" has occurred.

"Minimum Cumulative Amount" means $10,000,000.

"Offsite Disposal Liabilities" shall mean liabilities of Seller for offsite disposal of any Hazardous Substances or other materials arising out of or relating to the ownership or operation of the Sawmills or ownership of or operations on the Owner Real Property or Leased Real Property by Seller prior to the Effective Time.

"Organizational Documents" shall mean the articles of incorporation, certificate of incorporation, charter, bylaws, articles of formation, regulations, operating agreement, certificate of limited partnership, partnership agreement, and all other similar documents, instruments or certificates executed, adopted, or filed in connection with the creation, formation, or organization of a Person, including any amendments thereto.

"Person" shall mean any individual, partnership, limited liability company, association, group, joint venture, corporation, trust, unincorporated organization, government or any department or agency thereof, or any other entity.

"Related Person" shall mean any entity or business, whether or not incorporated that, together with Seller, is or would have been, at any time of determination occurring within the preceding six (6) years, treated as a single employer under Section 414 of the Code.

"Representative means, with respect to any party, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such party.

"Second Anniversary Calculation Period" means the period starting on the day after the last day of the First Anniversary Calculation Period and ending 12 months later.

"Tax Return" shall mean any report, return (including any information return) or statement required to be supplied to a Taxing authority in connection with Taxes including any amendments thereto.

"Taxes" shall mean all taxes, levies, charges or fees including income, corporation, gross receipts, business and occupation, transfer, excise, property, sales, use, value-added, goods and services, license, payroll, withholding, social security and franchise or other governmental taxes

or charges, imposed by the United States or any state, county, local or foreign government, and such term shall include any interest, penalties or additional tax attributable thereto.

"Third Anniversary Calculation Period" means the period starting on the day after the last day of the Second Anniversary Calculation Period and ending 12 months later.

"Union" or "Unions" shall mean individually or collectively (i) The United Steel, Paper and Forestry, Rubber, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, Known in Short as "United Steelworkers" or "USW" and Local 1496, (ii) International Association of Machinists and Aerospace Workers, Woodworkers AFL-CIO, Local Lodge W536, and (iii) International Association of Machinists and Aerospace Workers, Woodworkers District W24, AFL-CIO, Local Lodge W157.

"Unknown Environmental Liabilities" shall mean all Environmental Liabilities arising from Releases occurring prior to the Effective Time that are not (i) Offsite Disposal Liabilities, (ii) Known Environmental Liabilities or (iii) Known to Seller as of the Effective Time.

9.10 Governing Law. This Agreement will be governed by, and construed and enforced in accordance with, the laws of the State of Washington (without giving effect to the choice of law principles thereof that would cause the application of the laws of any other jurisdiction) as to all matters, including matters of validity, construction, effect, performance and remedies.

9.11 Jurisdiction; Consent to Service; Waiver of Jury Trial.

9.11.1 Each of Seller and Buyer (i) agrees that any suit, action or proceeding arising out of or relating to this Agreement shall be brought solely in a federal or state court located in and for Seattle, Washington; (ii) consents to the exclusive jurisdiction of each such court in any suit, action or proceeding relating to or arising out of this Agreement; (iii) irrevocably waives, and agrees not to assert by way of motion, defense, or otherwise, any objection or claim that it may have to the laying of venue in any such suit, action or proceeding in any such court; and (iv) agrees that service of any court paper may be made in such manner as may be provided under applicable laws or court rules governing service of process.

9.11.2 EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

9.12 Entire Agreement. This Agreement, the Confidentiality Agreement, the Disclosure Schedules, the Buyer Disclosure Schedules and the exhibits and other writings referred to herein or delivered pursuant hereto (including the Ancillary Documents) that form a part hereof constitute the entire agreement among the parties with respect to their subject matter and supersede all other prior agreements and understandings, both written and oral, between the parties or any of them with respect to their subject matter (including any proposal letter, letter of intent or memorandum of understanding).

9.13 Like-Kind Exchange Option. Notwithstanding any restriction on assignment or other provision to the contrary in this Agreement, if either party (an "exchange party") wishes to assign its rights and obligations hereunder with respect to all or any portion of the Acquired Assets to a qualified intermediary as part of a like-kind exchange under Section 1031 of the Code, it shall give notice of such intention to the other party (the "non-exchange party") at least thirty (30) days prior to Closing, and the non-exchange party shall cooperate with the exchange party in the completion of the like-kind exchange, provided: (i) that the non-exchange party incurs no additional liability and forfeits no rights against the exchange party; (ii) that there is no delay in Closing the purchase and sale contemplated in this Agreement; and (iii) that the exchange party defends, indemnifies and holds the non-exchange party harmless from all expenses (including attorneys' fees and costs) that the exchange party incurs solely as a result of the exchange party's election to participate in a like-kind exchange hereunder.

(Remainder of page intentionally left blank)

EXECUTED as of the date first above written.

Seller:

SIMPSON LUMBER COMPANY, LLC

By: _____
Its: President

Buyer:

INTERFOR U.S. INC.

By: _____
Its: SR VP & CFO

By: _____
Its: SVP Corp Dvp & Strategy

Exhibit A

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

BILL OF SALE

This Bill of Sale ("Bill of Sale") is made and executed as of _____, 201_, between Simpson Lumber Company, LLC, a Delaware limited liability company (as "Seller"), and Interfor U.S. Inc., a Washington corporation (as "Buyer"), pursuant to the Asset Purchase Agreement between Seller and Buyer dated as of December 18, 2014 ("Asset Purchase Agreement").

Unless separately defined in this Bill of Sale, or unless the context clearly requires a different meaning, terms with initial capital letters shall have the meanings specified in the Asset Purchase Agreement

For Value Received, the receipt and adequacy of which are hereby acknowledged, and subject to the terms of the Asset Purchase Agreement, Buyer and Seller agree as follows:

1. Transfer of Acquired Assets. Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, and Buyer hereby accepts the sale, assignment, transfer, conveyance and delivery of, all of Seller's right, title and interest in and to the Owned Personal Property, Current Assets, Licensed Intellectual Property, and Miscellaneous Assets [and if applicable, Additional Assets] as of the Effective Time, free and clear of Liens other than Permitted Exceptions.

2. Representations and Warranties. Except as set forth in the Asset Purchase Agreement, Seller makes no representations or warranties, express or implied, with respect to the Owned Personal Property, Current Assets, Licensed Intellectual Property, Know-How, Copyrights and Miscellaneous Assets [and if applicable, Additional Assets], and expressly disclaims all implied warranties of condition with respect to those Acquired Assets.

3. Amendments. This Bill of Sale may not be amended, modified or terminated, except by an instrument in writing executed by both Seller and Buyer.

4. Conflict with Asset Purchase Agreement. Nothing in this Bill of Sale shall supersede, amend or modify any of the terms or conditions of the Asset Purchase Agreement in any manner whatsoever. In the event of any conflict between the provisions of this Bill of Sale and the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall be controlling.

5. **Counterpart Execution and Electronic Delivery.** This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, and it may be delivered electronically by facsimile or electronic mail with the same legal force and effect as an instrument bearing original signatures.

6. **Governing Law.** This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Washington without regard to its choice of law rules.

7. **Entire Agreement.** This Bill of Sale and the Asset Purchase Agreement constitute the entire understanding of the parties concerning transfer of Owned Personal Property, Current Assets, Licensed Intellectual Property, and Miscellaneous Assets [and if applicable, Additional Assets], and supersede all prior understandings, both written and oral, between the parties with respect to the transfer of those Acquired Assets.

8. **Headings.** The headings contained in this Bill of Sale are for purposes of convenience only and shall not affect the meaning or interpretation of this Bill of Sale.

[Remainder of page intentionally left blank]

Executed as of the date first above written.

Seller:	**Buyer:**
SIMPSON LUMBER COMPANY, LLC	**INTERFOR U.S. INC.**
By:_____	By:_____
Its:_____	Its:_____
	By:_____
	Its:_____

Exhibit B

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

GENERAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This General Assignment and Assumption Agreement ("General Assignment") is made and executed as of _____ ___, 201_, between Simpson Lumber Company, LLC., a Delaware limited liability company ("Seller"), and Interfor U.S. Inc., a Washington corporation (as "Buyer"), pursuant to the Asset Purchase Agreement between Seller and Buyer dated as of December 18, 2014 ("Asset Purchase Agreement").

Unless separately defined in this General Assignment, or unless the context clearly requires a different meaning, terms with initial capital letters shall have the meanings specified in the Asset Purchase Agreement

For Value Received, the receipt and adequacy of which are hereby acknowledged, and subject to the terms of the Asset Purchase Agreement, Buyer and Seller agree as follows:

1. Assignment. Seller hereby assigns, transfers and delivers to Buyer all of its right, title and interest in and to the Acquired Contracts and Permits (to the extent assignable) and to the Assumed Liabilities as of the Effective Time, free and clear of Liens other than Permitted Exceptions.

2. Assumption. Buyer hereby accepts the Acquired Contracts and Permits (to the extent assignable) and assumes, undertakes and agrees to pay, and to the extent set forth in Article VII of the Asset Purchase Agreement, to defend, indemnify and hold Seller harmless from, all obligations arising under the Assumed Liabilities on and after the Effective Time.

3. Representations and Warranties. Except as set forth in the Asset Purchase Agreement, Seller makes no representations or warranties, express or implied, with respect to the Acquired Contracts, Permits and Assumed Liabilities, and expressly disclaims all implied warranties of condition with respect to them.

4. Amendments. This General Assignment may not be amended, except by an instrument in writing executed by both Seller and Buyer.

5. Conflict with Asset Purchase Agreement. Nothing in this General Assignment shall supersede or amend any of the terms or conditions of the Asset Purchase Agreement in any manner whatsoever. In the event of any conflict between the provisions

of this General Assignment and the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall be controlling.

6. Counterpart Execution and Electronic Delivery. This General Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, and it may be delivered electronically by facsimile or electronic mail with the same legal force and effect as an instrument bearing original signatures.

7. Governing Law. This General Assignment shall be governed by and construed in accordance with the laws of the State of Washington without regard to its choice of law rules.

8. Entire Agreement. This General Assignment and the Asset Purchase Agreement constitute the entire understanding of the parties concerning transfer of the Acquired Contracts and Permits and the assumption of the Assumed Liabilities, and supersede all prior understandings, both written and oral, between the parties with respect to the transfer of those Acquired Assets and assumption of the Assumed Liabilities.

9. Headings. The headings contained in this General Assignment are for purposes of convenience only and shall not affect the meaning or interpretation of this General Assignment.

[Remainder of page intentionally left blank]

Executed as of the date first above written.

Seller:	**Buyer:**
SIMPSON LUMBER COMPANY, LLC	**INTERFOR U.S. INC.**
By:_____	By:_____
Its:_____	Its:_____
	By:_____
	Its:_____

Exhibit C1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

When Recorded, Return to:

_____
_____
_____
_____

STATUTORY BARGAIN AND SALE DEED

Grantor:	SIMPSON LUMBER COMPANY, LLC., a Delaware limited liability company
Grantee:	INTERFOR U.S. INC., a Washington corporation
Abbrev. Legal Descript:	_____ (Complete legal description on attached Exhibit A)
Tax Parcel ID No.	_____

The Grantor, SIMPSON LUMBER COMPANY, LLC., a Delaware limited liability company, for TEN DOLLARS ($10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, in hand paid, does hereby bargain, sell, and convey to INTERFOR U.S. INC., a Washington corporation ("Grantee"), the following described real estate, situated in the County of _____, State of State of Washington.

See attached Exhibit A attached hereto and made a part hereof (the "Property"). The Property is conveyed by Grantor and accepted by Grantee subject to the exceptions and other matters set forth on Exhibit B attached hereto.

Dated: _____, 201_.

SIMPSON LUMBER COMPANY, LLC

By:_____
Allan F. Trinkwald, President

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Allan F. Trinkwald is the person who appeared before me, and acknowledged that he signed this instrument in his capacity as President of Simpson Lumber Company, LLC., and on oath stated that he is authorized to execute this instrument and acknowledged it to be his free and voluntary act on behalf of Simpson Lumber Company, LLC, for the uses and purposes mentioned in the instrument.

DATED: _____, 201_.

_____

Print Name: _____
NOTARY PUBLIC for the State of Washington, residing at _____

My appointment expires: _____

Exhibit C2

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

When Recorded, Return to:

_____
_____
_____
_____

LIMITED WARRANTY DEED

The Grantor, SIMPSON LUMBER COMPANY, LLC, a Delaware limited liability company, for TEN DOLLARS ($10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, in hand, does hereby grant, bargain, sell, convey, and confirm to INTERFOR U.S. INC., a Washington corporation ("Grantee"), the real property situated in the County of Effingham, State of Georgia, and legally described on Exhibit A attached hereto and made a part hereof, together with all buildings, improvements, structures and fixtures located thereon and all easements, licenses and other rights appurtenant thereto (hereinafter collectively referred to as the "Property"), in each case, subject to the exceptions and other matters set forth on Exhibit B attached hereto and made a part hereof (collectively referred to as the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property unto Grantee and unto its successors and assigns, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee and its successors and assigns, forever, **IN FEE SIMPLE.**

Except with respect to the Permitted Exceptions, Grantor covenants with Grantee that it will forever warrant and defend said title to the Property against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

Dated: _____, 201_.

IN WITNESS WHEREOF, Grantor has caused this Deed to be duly executed, effective as of the day and year first above written.

Signed, sealed and delivered in the presence of:

SIMPSON LUMBER COMPANY, LLC

_____
Unofficial Witness

By:_____
Allan F. Trinkwald, President

_____
Notary Public

(NOTARY SEAL)

My Commission Expires:

_____

Exhibit C3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

Prepared by and
When Recorded, Return to:

_____
_____
_____
_____

STATE OF SOUTH CAROLINA)
) LIMITED WARRANTY DEED
COUNTY OF GEORGETOWN)

The Grantor, SIMPSON LUMBER COMPANY, LLC, a Delaware limited liability company, having an address of _____, for TEN DOLLARS ($10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, in hand, does hereby grant, bargain, sell, convey, and confirm to INTERFOR U.S. INC., a Washington corporation ("Grantee"), having an address of 3500-1055 Dunsmuir Street, P.O. Box 49114, Vancouver, BC V7X 1H7, Attention: Marilyn Mauritz and Martin Juravsky, the real property situated in the County of Georgetown, State of South Carolina, and legally described on Exhibit A attached hereto and made a part hereof, together with all buildings, improvements, structures and fixtures located thereon and all easements, licenses and other rights appurtenant thereto (hereinafter collectively referred to as the "Property"), in each case, subject to the exceptions and other matters set forth on Exhibit B attached hereto and made a part hereof (collectively referred to as the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property unto Grantee and unto its successors and assigns, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of Grantee and its successors and assigns, forever, **IN FEE SIMPLE.**

Except with respect to the Permitted Exceptions, Grantor covenants with Grantee that it will forever warrant and defend said title to the Property against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

Dated: _____, 201_.

IN WITNESS WHEREOF, Grantor has caused this Deed to be duly executed, effective as of the day and year first above written.

Signed, sealed and delivered in the presence of:

SIMPSON LUMBER COMPANY, LLC

_____
Witness

By:_____
Allan F. Trinkwald, President

_____
Witness

STATE OF _____)
) ACKNOWLEDGEMENT
COUNTY OF _____)

I, the undersigned, a Notary Public for the state and county aforesaid, certify that _____ personally appeared before me this day and acknowledged that he is the _____ of Simpson Lumber Company, LLC, a Delaware limited liability company, and that he as such offer, by the authority duly given and as the act of the company, executed the foregoing on behalf of the company.

Witness my hand and official stamp or seal this _____ day of _____, 201__.

My commission expires:

_____
Notary Public of _____

(SEAL)

Printed Name:

Send tax statements to:_____

Exhibit D

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ASSIGNMENT AND ASSUMPTION OF LEASES

This Assignment and Assumption of Leases (this "Lease Assignment") is made and executed as of _____, 201_, between Simpson Lumber Company, LLC, a Delaware limited liability company (as "Seller"), and Interfor U.S. Inc., a Washington corporation (as "Buyer"), pursuant to the Asset Purchase Agreement between Seller and Buyer dated as of December 18, 2014 ("Asset Purchase Agreement").

Unless separately defined in this Lease Assignment, or unless the context clearly requires a different meaning, terms with initial capital letters shall have the meanings specified in the Asset Purchase Agreement

For Value Received, the receipt and adequacy of which are hereby acknowledged, and subject to the terms of the Asset Purchase Agreement, Buyer and Seller agree as follows:

1. Assignment. Seller hereby assigns, transfers and delivers to Buyer all of its right, title and interest in the Leases as of the Effective Time, free and clear of Liens other than Permitted Exceptions.

2. Assumption. Buyer hereby accepts the Leases and assumes, undertakes and agrees to pay, and to the extent set forth in Article VII of the Asset Purchase Agreement, to defend, indemnify and hold Seller harmless from, all payment and performance obligations that are not Proration Items and that arise out of or relate to the operation of the Sawmills during periods on and after the Effective Time under the executory portion of the Leases. Notwithstanding the foregoing, Buyer does not assume (a) any liabilities for penalties or additional costs incurred on or after the Effective Time relating to any breach or default under the Leases occurring prior to the Effective Time, or (b) any Known Environmental Liabilities or Unknown Environmental Liabilities.

3. Representations and Warranties. Except as set forth in the Asset Purchase Agreement, Seller makes no representations or warranties, express or implied, with respect to the Leases, and expressly disclaims all implied warranties of condition with respect to them.

4. Amendments. This Lease Assignment may not be amended, except by an instrument in writing executed by both Seller and Buyer.

5. Conflict with Asset Purchase Agreement. Nothing in this Lease Assignment shall supersede or amend any of the terms or conditions of the Asset Purchase Agreement in any manner whatsoever. In the event of any conflict between the provisions of this Lease Assignment and the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall be controlling.

6. Counterpart Execution and Electronic Delivery. This Lease Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument, and it may be delivered electronically by facsimile or electronic mail with the same legal force and effect as an instrument bearing original signatures.

7. Governing Law. This Lease Assignment shall be governed by and construed in accordance with the laws of the State of Washington without regard to its choice of law rules.

8. Entire Agreement. This Lease Assignment and the Asset Purchase Agreement constitute the entire understanding of the parties concerning assignment and assumption of the Leases, and supersede all prior understandings, both written and oral, between the parties with respect to the transfer of the Leases.

9. Headings. The headings contained in this Lease Assignment are for purposes of convenience only and shall not affect the meaning or interpretation of this Lease Assignment.

[Remainder of page intentionally left blank]

Executed as of the date first above written.

Seller:	**Buyer:**
SIMPSON LUMBER COMPANY, LLC	**INTERFOR U.S. INC.**
By:_____	By:_____
Its:_____	Its:_____
	By:_____
	Its:_____

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this ___ day of _____, 20__, before me personally appeared _____, to me personally known to be the _____ of SIMPSON LUMBER COMPANY, LLC, a Delaware limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Signature:_____

Name (Print):_____

NOTARY PUBLIC in and for the State of Washington, residing at_____
My appointment expires:_____

STATE OF _____)
) ss.
COUNTY OF _____)

On this ___ day of _____, 20__, before me personally appeared _____ and _____, to me personally known to be the _____ and the _____, respectively, of Interfor U.S. Inc., a Washington corporation, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Signature:_____

Name (Print):_____

NOTARY PUBLIC in and for the State of Washington, residing at_____
My appointment expires: _____

Exhibit E

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

FIRPTA CERTIFICATE
(ENTITY TRANSFEROR)

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not a disregarded entity.

To inform the transferee that withholding of tax is not required upon the disposition of the U.S. real property interests by Simpson Lumber Company, LLC, a Delaware limited liability company ("Seller"), Kamilche Company, a Washington corporation ("Transferor") hereby certifies the following facts:

1. Seller is a single member limited liability company that has elected to be treated as a corporation, is a qualified subchapter S subsidiary and is a disregarded entity under Treas. Reg. § 1.1445-2(b)(2)(iii).

2. The sole owner of Seller is Simpson Investment Company, a Washington corporation ("Parent"), which is also a qualified subchapter S subsidiary and a disregarded entity under Treas. Reg. § 1.1445-2(b)(2)(iii).

3. The sole owner of Parent is Transferor.

4. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

5. Transferor is not a disregarded entity as defined under Treas. Reg. § 1.1445-2(b)(2)(iii);

6. Transferor's Federal Employer Identification Number is __-_____

7. Transferor's office address is:

1301 Fifth Avenue, Suite 2800
Seattle, WA 98101-26755.

8. The addresses and legal descriptions of the U.S. real property interests that are the subject matter of the disposition are set forth on Exhibit A attached hereto and made a part hereof.

9. Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, Transferor declares that it has examined this certification and to the best of its knowledge and belief, it is true, correct and complete, and further declares that the individual executing this certification on behalf of Transferor has full authority to do so.

DATED: _____, 201_

KAMILCHE COMPANY

By:_____
Its _____

IT-AFF1 (Rev. 12/11)

AFFIDAVIT OF SELLER'S RESIDENCE

Seller's Name		Seller's Identification Number (SSN or FEI)
Street Address		Spouse's Identification Number (if jointly owned)
City	State	ZIP Code

* If the seller is a disregarded single member limited liability company (SMLLC), both the SMLLC and its owner should be listed as the seller.

INSTRUCTIONS

This form is to be executed by the seller and furnished to the buyer to establish Georgia residency, so that withholding from the proceeds of the sale of property are not subject to the withholding laws of this state. (See O.C.G.A. Section 48-7-128.)

Sellers are not subject to withholding from the proceeds of sale if either they reside in Georgia or they are deemed to be a Georgia resident by virtue of the fact that they have filed Georgia tax returns in the preceding two years, do business or own property in Georgia, intend to file a Georgia tax return for the current year, and if they are a corporation or limited partnership, are registered to do business in this state.

The seller is to execute this affidavit by placing an initial in the blank preceding statements which apply. The buyer is to keep the affidavit and furnish a copy to the Department of Revenue only if requested.

Seller is exempt from withholding on the sale of property because:

____ Seller is a resident of Georgia.

____ Seller is not a resident of Georgia, but is deemed a resident for purposes of withholding because all of the following apply:

____ Seller is a nonresident who has filed Georgia tax returns for the preceding two years; AND

____ Seller is an established business in Georgia and will continue substantially the same business in Georgia after the sale OR the seller has real property in Georgia at the time of closing of equal or greater value than the withholding tax liability as measured by the 100% property tax assessment of such remaining property; AND

____ Seller will report the sale on a Georgia Income Tax return for the current year and file by its due date; AND

____ If seller is a corporation or limited partnership, seller is registered to do business in Georgia.

For purposes of the exemptions, if the seller is a disregarded single member limited liability company (SMLLC), the owner of such SMLLC must meet the requirements.

Under penalties of perjury, I swear that the above information is to the best of my knowledge and belief, true, correct, and complete.

_____ _____

Seller's Signature (and Title, if applicable) Date

Sworn to and subscribed before me this
_____day of _____, _____

_____Notary public

My commission expires_____

IT-AFF3 (Rev. 12/11)

SELLER'S CERTIFICATE OF EXEMPTION

Seller's Name		Seller's Identification Number (SSN or FEI)
Street Address		Spouse's Identification Number (if jointly owned)
City	State	ZIP Code

* If the seller is a disregarded single member limited liability company (SMLLC), both the SMLLC and its owner should be listed as the seller.

INSTRUCTIONS

This form is provided for the convenience of the seller and the protection of the buyer, to be executed in sales or transfers of real property by nonresidents when the seller is exempt from the withholding requirements imposed by O.C.G.A. Section 48-7-128. This form is not required, but the seller may wish to execute this form or a similar document to protect all parties to the transaction.

To execute this form, the seller is to initial any statement which applies. If any one of the statements below applies to the seller, the transaction is exempt.

This is to certify that the seller of this property is not a resident of Georgia, but is exempt from the withholding provisions of O.C.G.A. Section 48-7-128 by virtue of the following:

____ The property being sold is the seller's principal residence and none of the gain is required to be included in Federal adjusted gross income.

____ The seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.

____ The seller or buyer is an agency or authority of the United States of America or the State of Georgia.

____ The seller or buyer is the Federal National Mortgage Association, the Government National Mortgage Association, or the Federal Home Loan Mortgage Corporation.

____ The seller or buyer is a private mortgage insurance company.

____ The purchase price of the property is less than $ 20,000.

____ The seller is subject to withholding under O.C.G.A. Section 48-7-129, and a composite return has been or will be filed on the seller's behalf.

____ The seller is a tax exempt organization and the income from this sale is not subject to federal or state income tax.

____ The seller is an insurance company which pays to Georgia a tax on its premium income.

____ The transaction is a like kind exchange and the income from this sale is not subject to federal or state income tax.

____ The withholding liability is less than $600 as shown on a completed Affidavit of Seller's Gain (Form IT-AFF2).

____ Under penalties of perjury, I swear that the above information is to the best of my knowledge and belief, true, correct and complete.

_____ _____

Seller's Signature (and Title, if applicable) Date

1350

STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE

SELLER'S AFFIDAVIT NONRESIDENT SELLER WITHHOLDING

S.C. Code Section 12-8-580

I-295
(Rev. 6/25/10)
3278

This is an affidavit of facts. Whether or not this affidavit is sufficient to relieve the buyer of the responsibility to withhold is governed by SC Revenue Ruling #09-13. Please read this affidavit carefully in conjunction with this Advisory Opinion.

The undersigned on oath, being first duly sworn, hereby certifies as follows:

1. This affidavit is being given in connection with a sale of real estate pursuant to SC Revenue Ruling #09-13.

2. I have attached to this affidavit a description of the real property and any tangible personal property being sold as a part of this sale. The real property is located in the county of _____ and its tax map number(s) is _____ .

3. The undersigned is the seller of the property described in the attached description.

4. The closing date of this sale is _____

5. The Seller's name is _____

6. The Seller's address is _____
(number, street or rural route)

_____
(city, state and zip code)

7. The Seller's Social Security Number (SSN) or Federal Employer Identification Number (FEIN) is _____

8. The undersigned acknowledges his obligation to file a South Carolina income tax return for the year of sale.

9. ☐ **Resident.** The seller is a resident of South Carolina, as that term is defined in the South Carolina income tax laws (Code Section 12-6-30 et seq.).

10. ☐ **Deemed Resident (must be a business).** Pursuant to Code Section 12-8-580(C) and SC Revenue Ruling #09-13, the seller is deemed to be a resident of South Carolina because:
    1. a. The seller is a corporation incorporated outside South Carolina, has its principal place of business in South Carolina, and does no business in its state of incorporation, **or**
    b. The seller (i) has been in business in South Carolina during the last two taxable years, including the year of sale, (ii) will continue substantially the same business in South Carolina after the sale, (iii) is not delinquent with respect to filing any South Carolina income tax returns, (iv) has filed at least one South Carolina income tax return, and (v) has a certificate of authority to do business in South Carolina or is registered to do business in South Carolina **and**
    2. The seller agrees to report the sale on a timely filed South Carolina income tax return.

11. ☐ **Tax-Exempt Organizations.** The seller is an organization exempt from income taxes under Internal Revenue Code Section 501(a) or is an insurance company exempt from South Carolina taxes on income.

12. ☐ **Gain Amount.** The seller affirms pursuant to Code Section 12-8-580(B) that the amount of gain required to be recognized on this transaction and on which buyer is to make the requisite withholding will not exceed $ _____.

13. ☐ **Withholding Amount Equals Entire Net Proceeds.** If the withholding amount is limited to the entire net proceeds, any lien, mortgage or credit line advance which was made within one year prior to the closing was not made in contemplation of the sale. See Question and Answer 15 in SC Revenue Ruling #09-13 for a discussion of loans made in contemplation of the sale.

14. **Installment Sale.**
☐ The seller will report this sale on the installment method for South Carolina income tax purposes, and has attached an amortization schedule correctly designating the principal and interest portions of the payments. If withholding is to be limited to the gain, the seller has entered the gain amount in item 12.

☐ The seller elects out of the installment sale method for South Carolina purposes and will report the entire withholding in one payment. If withholding is to be limited to the gain, the seller has entered the gain amount in item 12.

Retain for your records. DO NOT mail to the Department of Revenue.

32781023

15. ☐ **Principal Residence or Involuntary Conversion - Nonrecognition of Gain.** The sale of the property will not be subject to taxes because of Internal Revenue Code Section 121 (sale of a principal residence) or Internal Revenue Code Section 1033 (involuntary conversions.) If the seller fails to comply with Section 1033, the seller acknowledges an obligation to file an amended South Carolina income tax return for the year of the sale.

Like Kind Exchange.

16. ☐ In a simultaneous exchange, the entire gain is deferred under Internal Revenue Code Section 1031.

☐ A gain will be partially recognized. Enter the gain amount in item 12.

☐ The gain is intended to be deferred under Internal Revenue Code Section 1031 using a qualified intermediary and the steps required by SC Revenue Ruling #09-13 have been completed. The seller authorizes the qualified intermediary to release modified forms and any other information relevant to the withholding, including information otherwise confidential in Code Section 12-54-240 as described in SC Revenue Ruling #09-13, Question 22, Option 2.

17. ☐ **Employee Relocation.** The transaction involves the sale of an employee's property which is being sold by an employer or relocation company in connection with the employee's transfer. For income tax purposes the sale is treated as a sale by the employer or relocation company.

The undersigned understands that this affidavit may be disclosed to the Department and that any false statement contained herein could be punished by fine, imprisonment, or both.

_____ _____

(Signature) (Name - Please Print)

If the person making the affidavit is not the Seller, complete the following:

_____

(Affiant's SSN or FEIN)

_____

(Affiant's number, street or rural route)

_____

(Affiant's city, state and zip code)

SUBSCRIBED AND SWORN to

Before me this _____ day of

_____, year of _____

_____

(Notary Public)

My Commission Expires: _____

Social Security Privacy Act Disclosure

It is mandatory that you provide your social security number on this tax form if you are an individual taxpayer. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.

The Family Privacy Protection Act

Under the Family Privacy Protection Act, the collection of personal information from citizens by the Department of Revenue is limited to the information necessary for the Department to fulfill its statutory duties. In most instances, once this information is collected by the Department, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.

Our Internet address is: **www.sctax.org**

Exhibit I

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

SELLER DISCLOSURE STATEMENT
COMMERCIAL REAL ESTATE

INSTRUCTIONS TO THE SELLER

Please complete the following form. Do not leave any spaces blank. If the question clearly does not apply to the property write "NA." If the answer is "yes" to any * items, please explain on attached sheets. Please refer to the line number(s) of the question(s) when you provide your explanation(s). For your protection you must date and sign each page of this disclosure statement and each attachment. Delivery of the disclosure statement must occur not later than five business days, unless otherwise agreed, after mutual acceptance of a written contract to purchase between a buyer and a seller.

NOTICE TO THE BUYER

THE FOLLOWING DISCLOSURES ARE MADE BY SELLER ABOUT THE CONDITION OF THE PROPERTY LOCATED AT _____ CITY _____, COUNTY _____, ("THE PROPERTY"), OR AS LEGALLY DESCRIBED ON ATTACHED EXHIBIT A.

SELLER MAKES THE FOLLOWING DISCLOSURES OF EXISTING MATERIAL FACTS OR MATERIAL DEFECTS TO BUYER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS YOU AND SELLER OTHERWISE AGREE IN WRITING, YOU HAVE THREE BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO YOU TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. IF THE SELLER DOES NOT GIVE YOU A COMPLETED DISCLOSURE STATEMENT, THEN YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT.

THE FOLLOWING ARE DISCLOSURES MADE BY SELLER AND ARE NOT THE REPRESENTATIONS OF ANY REAL ESTATE LICENSEE OR OTHER PARTY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY WRITTEN AGREEMENT BETWEEN BUYER AND SELLER.

FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY YOU ARE ADVISED TO OBTAIN AND PAY FOR THE SERVICES OF QUALIFIED EXPERTS TO INSPECT THE PROPERTY, WHICH MAY INCLUDE, WITHOUT LIMITATION, ARCHITECTS, ENGINEERS, LAND SURVEYORS, PLUMBERS, ELECTRICIANS, ROOFERS, BUILDING INSPECTORS, ON-SITE WASTEWATER TREATMENT INSPECTORS, OR STRUCTURAL PEST INSPECTORS. THE PROSPECTIVE BUYER AND SELLER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY OR TO PROVIDE APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTION, DEFECTS, OR WARRANTIES.

Seller ☐ is / ☐ is not occupying the property.

I. SELLER'S DISCLOSURES:

*If you answer "Yes" to a question with an asterisk (*), please explain your answer and attach documents, if available and not otherwise publicly recorded. If necessary, use an attached sheet.

		YES	NO	DON'T KNOW
1.	**TITLE AND LEGAL**			
A.	Do you have legal authority to sell the property? If no, please explain.	☐	☐	☐
*B.	Is title to the property subject to any of the following?			
	(1) First right of refusal	☐	☐	☐
	(2) Option	☐	☐	☐
	(3) Lease or rental agreement	☐	☐	☐
	(4) Life estate?	☐	☐	☐
*C.	Are there any encroachments, boundary agreements, or boundary disputes?	☐	☐	☐
*D.	Is there any leased parking?	☐	☐	☐

		YES	NO	DON'T KNOW
*E.	Is there a private road or easement agreement for access to the property?	☐	☐	☐
*F.	Are there any rights-of-way, easements, shared use agreements, or access limitations?	☐	☐	☐
*G.	Are there any written agreements for joint maintenance of an easement or right-of-way?	☐	☐	☐
*H.	Are there any zoning violations or nonconforming uses?	☐	☐	☐
*I.	Is there a survey for the property?	☐	☐	☐
*J.	Are there any legal actions pending or threatened that affect the property?	☐	☐	☐
*K.	Is the property in compliance with the Americans with Disabilities Act?	☐	☐	☐

2. WATER

*Are there any water rights for the property, such as a water right permit, certificate, or claim?		☐	☐	☐

3. SEWER/ON-SITE SEWAGE SYSTEM

*Is the property subject to any sewage system fees or charges in addition to your regularly billed sewer or on-site sewage system maintenance service??		☐	☐	☐

4. STRUCTURAL

*A.	Has the roof leaked within the last five years?	☐	☐	☐
*B.	Has any occupied subsurface flooded or leaked within the last five years?	☐	☐	☐
*C.	Have there been any conversions, additions, or remodeling?			
	*(1) If yes, were all building permits obtained?	☐	☐	☐
	*(2) If yes, were all final inspections obtained?	☐	☐	☐
*D.	Has there been any settling, slippage, or sliding of the property or its improvements?	☐	☐	☐
*E.	Are there any defects with the following: (If yes, please check applicable items and explain.)	☐	☐	☐

☐ Foundations ☐ Slab Floors
☐ Doors ☐ Outbuildings
☐ Ceilings ☐ Exterior Walls
☐ Sidewalks ☐ Siding
☐ Interior Walls ☐ Windows
☐ Other _____

5. SYSTEMS AND FIXTURES

*Are there any defects in the following systems? If yes, please explain.				
(1)	Electrical system	☐	☐	☐
(2)	Plumbing system	☐	☐	☐
(3)	Heating and cooling systems	☐	☐	☐
(4)	Fire and security system	☐	☐	☐
(5)	Carbon monoxide alarms	☐	☐	☐

6. ENVIRONMENTAL

*A.	Have there been any flooding, standing water, or drainage problems on the property that affect the property or access to the property?	☐	☐	☐
*B.	Is there any material damage to the property from fire, wind, floods, beach movements, earthquake, expansive soils, or landslides?	☐	☐	☐
*C.	Are there any shorelines, wetlands, floodplains, or critical areas on the property?	☐	☐	☐
*D.	Are there any substances, materials, or products in or on the property that may be environmental concerns, such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, or contaminated soil or water?	☐	☐	☐
*E.	Is there any soil or groundwater contamination?	☐	☐	☐

		YES	NO	DON'T KNOW
*F.	Has the property been used as a legal or illegal dumping site?	☐	☐	☐
*G.	Has the property been used as an illegal drug manufacturing site?	☐	☐	☐

7. FULL DISCLOSURE BY SELLERS

A. Other conditions or defects:

*Are there any other existing material defects affecting the property that a prospective buyer should know about?	☐	☐	☐

B. Verification:

The foregoing answers and attached explanations (if any) are complete and correct to the best of my/our knowledge and I/we have received a copy hereof. I/we authorize all of my/our real estate licensees, if any, to deliver a copy of this disclosure statement to other real estate licensees and all prospective buyers of the property.

Date: _____ Date: _____

Seller: _____ Seller: _____

NOTICE TO BUYER

INFORMATION REGARDING REGISTERED SEX OFFENDERS MAY BE OBTAINED FROM LOCAL LAW ENFORCEMENT AGENCIES. THIS NOTICE IS INTENDED ONLY TO INFORM YOU OF WHERE TO OBTAIN THIS INFORMATION AND IS NOT AN INDICATION OF THE PRESENCE OF REGISTERED SEX OFFENDERS.

II. BUYER'S ACKNOWLEDGMENT:

Buyer hereby acknowledges that:

A. Buyer has a duty to pay diligent attention to any material defects that are known to Buyer or can be known to Buyer by utilizing diligent attention and observation.

B. The disclosures set forth in this statement and in any amendments to this statement are made only by the Seller and not by any real estate licensee or other party.

C. Buyer acknowledges that, pursuant to RCW 64.06.050(2), real estate licensees are not liable for inaccurate information provided by Seller, except to the extent that real estate licensees know of such inaccurate information.

D. This information is for disclosure only and is not intended to be a part of the written agreement between the Buyer and Seller.

E. Buyer (which term includes all persons signing the "Buyer's acceptance" portion of this disclosure statement below) has received a copy of this Disclosure Statement (including attachments, if any) bearing Seller's signature.

DISCLOSURES CONTAINED IN THIS DISCLOSURE STATEMENT ARE PROVIDED BY SELLER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS BUYER AND SELLER OTHERWISE AGREE IN WRITING, BUYER SHALL HAVE THREE BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT.

BUYER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS DISCLOSURE STATEMENT AND ACKNOWLEDGES THAT THE DISCLOSURES MADE HEREIN ARE THOSE OF THE SELLER ONLY, AND NOT OF ANY REAL ESTATE LICENSEE OR OTHER PARTY.

DATE: _____ DATE: _____

BUYER: _____ BUYER: _____

Exhibit J

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

Sample Contingent Payment Calculations

	Annual Contingent Payments			Final Contingent Payment	
	First Anniversary Calculation Period	Second Anniversary Calculation Period	Third Anniversary Calculation Period	3 Year Average	Total Payments
Example 1					
Commencement Bay EBITDA (US$mm)	$10.0	$5.0	$20.0	$11.7	
Applicable Formula	0.5x	0.5x	0.5x	2.5x	
Payment due to Simpson (US$mm)	$5.0	$2.5	$10.0	$29.2	
Residual of Minimum Payment due to Simpson (US$mm)				$0.0	
Total due to Simpson (US$ mm)	$5.0	$2.5	$10.0	$29.2	$46.7
Example 2					
Commencement Bay EBITDA (US$mm)	($5.0)	$10.0	$20.0	$8.3	
Applicable Formula	0.5x	0.5x	0.5x	2.5x	
Payment due to Simpson (US$mm)	$0.0	$5.0	$10.0	$20.8	
Residual of Minimum Payment due to Simpson (US$mm)				$0.0	
Total due to Simpson (US$ mm)	$0.0	$5.0	$10.0	$20.8	$35.8
Example 3					
Commencement Bay EBITDA (US$mm)	($5.0)	$2.0	$7.0	$1.3	
Applicable Formula	0.5x	0.5x	0.5x	2.5x	
Payment due to Simpson (US$mm)	$0.0	$1.0	$3.5	$3.3	
Residual of Minimum Payment due to Simpson (US$mm)				$2.2	
Total due to Simpson (US$ mm)	$0.0	$1.0	$3.5	$5.5	$10.0

Note: The above figures are for illustration purposes only and do not represent forecasts or expectations

DISCLOSURE SCHEDULES

These Schedules ("Schedules") disclose matters that are required or permitted to be set forth in a Schedule to the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC (as "Seller") and Interfor U.S. Inc. (as "Buyer").

Unless separately defined in these Schedules, all capitalized terms shall have the meanings set forth in the Agreement. Additionally, the Section numbers of these Schedules correspond to Section numbers in the Agreement; however, any information disclosed herein shall be deemed to be disclosed and incorporated into any other Section number under the Agreement where such disclosure is relevant.

Nothing contained in these Schedules is intended to broaden the scope of any representation or warranty contained in the Agreement or to create any covenant on the part of any party. Inclusion of any item in these Schedules does not represent a determination by the party making the disclosure that such item is material or that it did not arise in the ordinary course of business, and shall not constitute, or be deemed to be, an admission to any third party relating to the matter disclosed.

Schedule 1.1.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

OWNED REAL PROPERTY

1. Georgetown Mill Property:

Address: 2701 Indian Hut Road, Georgetown, SC 29440

Legal Description:

ALL THOSE CERTAIN PIECES, PARCELS OR TRACTS OF LAND, TOGETHER WITH IMPROVEMENTS THEREON, IF ANY, SITUATE, LYING AND BEING LOCATED IN GEORGETOWN COUNTY, SOUTH CAROLINA, AND DESIGNATED AS "241.90 ACRES" AND "101.25 ACRES" ON A PLAT PREPARED FOR INTERNATIONAL PAPER COMPANY, BY ROBERT A. WARNER & ASSOCIATES, DATED MAY 12, 2006 (THE "PLAT") AND RECORDED IN THE OFFICE OF THE GEORGETOWN COUNTY REGISTER OF DEEDS IN PLAT SLIDE 632, PAGE 4, REFERENCE BEING MADE THERETO FOR A COMPLETE DESCRIPTION OF THE METES, BOUNDS, COURSES AND DISTANCES OF SAID PARCELS; BE ALL MEASUREMENTS A LITTLE MORE OR LESS. THE PLAT IS HEREBY INCORPORATED HEREIN BY REFERENCE.

2. Meldrim Mill Property:

Address: 911 Old River Road, Meldrim, GA 31318

Legal Description:

TRACT 1:
ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN THE 1559TH G.M. DISTRICT OF EFFINGHAM COUNTY, GEORGIA, BEING KNOWN AND DESIGNATED AS INTERNATIONAL PAPER COMPANY'S "MELDRIM CHIP & SAW PLANT," CONTAINING 77.78 ACRES, MORE OR LESS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT, SAID CONCRETE MONUMENT BEING LOCATED BY REFERENCE TO THE GRID COORDINATES, IN FEET, OF THE GEORGIA COORDINATE SYSTEM, EAST ZONE, AT Y-780,784.41 AND X-740,237.12; RUNNING THENCE ALONG THE EASTERN RIGHT OF WAY LINE OF THE 100 FOOT RIGHT OF WAY OF OLD RIVER ROAD NORTH 08° 49' 56" EAST A DISTANCE OF 346.34 FEET TO A POINT, CONTINUING THENCE ALONG SAID RIGHT OF WAY LINE 488.90 FEE TO A RIGHT OF WAY MONUMENT; CONTINUING THENCE ALONG SAID RIGHT OF WAY LINE NORTH 13° 33' 14" EAST A DISTANCE OF 1595.74 FEET TO A RIGHT OF WAY MONUMENT; CONTINUING THENCE ALONG SAID RIGHT OF WAY LINE NORTH 12° 41' 46" EAST A DISTANCE OF 230.43 FEET TO A RIGHT OF WAY MONUMENT; CONTINUING ALONG SAID RIGHT OF WAY LINE NORTH 12° 41' 46" EAST A DISTANCE OF 116.85 FEET TO A POINT; RUNNING THENCE SOUTH 22° 16' 22" EAST A DISTANCE OF 419.91 FEET TO A POINT; RUNNING THENCE SOUTH 27° 53' 34" EAST A DISTANCE OF 313.77 FEET TO A POINT; RUNNING THENCE SOUTH 30° 22' 08" EAST A DISTANCE OF 299.62 FEET TO A POINT; RUNNING

THENCE SOUTH 33° 10' 51" EAST A DISTANCE OF 298.46 FEET TO A POINT; RUNNING THENCE SOUTH 34° 56' 45" EAST A DISTANCE OF 300.32 FEET TO A POINT; RUNNING THENCE SOUTH 39° 59' 09" EAST A DISTANCE OF 295.95 FEET TO A POINT; RUNNING THENCE SOUTH 42° 37' 52" EAST A DISTANCE OF 300.93 FEET TO A POINT; RUNNING THENCE SOUTH 46° 49' 53" EAST A DISTANCE OF 302.56 FEET TO A POINT; RUNNING THENCE SOUTH 48° 04' 25" EAST A DISTANCE OF 299.13 FEET TO A POINT; RUNNING THENCE SOUTH 53° 36' 11" EAST A DISTANCE OF 298.74 FEET TO A POINT; RUNNING THENCE SOUTH 39° 59' 43" WEST A DISTANCE OF 68.22 FEET TO A POINT; RUNNING THENCE SOUTH 39° 59' 43" WEST A DISTANCE OF 560.47 FEET TO A POINT LOCATED ON THE NORTHERN RIGHT OF WAY LINE OF THE 100 FOOT RIGHT OF WAY OF SCL RAILROAD; CONTINUING THENCE ALONG SAID RIGHT OF WAY LINE NORTH 83° 53' 30" WEST A DISTANCE OF 441.00 FEET TO A POINT; CONTINUING ALONG SAID RIGHT OF WAY LINE NORTH 83° 53' 30" WEST A DISTANCE OF 1637.79 FEET TO A CONCRETE MONUMENT, WHICH IS THE POINT OF BEGINNING.

TRACT 2:

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN THE 1559 G.M. DISTRICT OF EFFINGHAM COUNTY, GEORGIA, AND BEING 33.8 ACRES AS SHOWN ON PLAT OF A PORTION OF THE MELDRIM TRACT LOCATED ON CENTRAL AVENUE, 1559 G.M. DISTRICT, EFFINGHAM COUNTY, GEORGIA, BY WILLIAMS & ASSOCIATES, INC., MICHAEL B. WILLIAMS, GEORGIA REGISTERED LAND SURVEYOR NO. 2712, DATED JULY 24, 2006 (JOB NO. 06-071), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY RIGHT OF WAY OF CENTRAL AVENUE (60' RIGHT OF WAY) AT ITS INTERSECTION WITH THE EASTERLY RIGHT OF WAY OF OLD RIVER ROAD, RUNNING THENCE SOUTH 26° 46' 27" EAST ALONG THE NORTHEASTERLY RIGHT OF WAY OF CENTRAL AVENUE, 551 FEET MORE OR LESS, TO THE POINT OF BEGINNING (SAID POINT OF BEGINNING BEING N 783124.9 AND E 741061.9); RUNNING THENCE SOUTH 81° 51' 10" EAST ALONG THE SOUTHERLY SIDE OF PROPERTY NOW OR FORMERLY OWNED BY WAYNE C. DASHER AND LORI A. DASHER AND OTHER PROPERTY OF SUSTAINABLE FORESTS, LLC, A DISTANCE OF 1,549.60 FEET TO A POINT AND CORNER (SAID POINT BEING WITH A 5/8" REBAR SET); RUNNING THENCE SOUTH 07° 33' 13" WEST, ALONG THE WESTERLY SIDE OF THE PROPERTY NOW OR FORMERLY OWNED BY LINDA L. LATTKE, MARK PARRISH AND WILLIAM KENNETH LAYNE AND DELORES D. LAYNE, FOR A DISTANCE OF 1,053.86 FEET TO A POINT AND CORNER (SAID POINT AND CORNER HAVING A UNION CAMP CORPORATION DISC FOUND); RUNNING THENCE SOUTH 67° 29' 20" EAST ALONG THE SOUTHERLY SIDE OF SAID LAYNE PROPERTY, 216.39 FEET TO A CONCRETE MONUMENT FOUND; RUNNING THENCE SOUTH 07° 06' 58" WEST ALONG THE WESTERLY SIDE OF THE PROPERTY, NOW OR FORMERLY OWNED BY GILBERT B. MILLER AND DOROTHY B. MILLER, FOR A DISTANCE OF 575.11 FEET TO A UNION BAG AND PAPER COMPANY CONCRETE MONUMENT FOUND ON THE NORTHEASTERLY SIDE OF CENTRAL AVENUE 60 FOOT RIGHT OF WAY; RUNNING THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY 60 FOOT RIGHT OF WAY OF CENTRAL AVENUE, AN ARC LENGTH OF 488.74 FEET TO A 5/8" REBAR SET; CONTINUING THENCE NORTH 44° 51' 56" WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY, 240.10 FEET TO A 5/8" REBAR SET; CONTINUING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY AN ARC LENGTH OF 297.51 FEET TO A 5/8" REBAR SET; CONTINUING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY AN ARC LENGTH OF 298.62 TO A 5/8" REBAR SET; CONTINUING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY AN ARC LENGTH OF 198.27 FEET TO A 5/8" REBAR SET; CONTINUING ALONG SAID RIGHT OF WAY NORTH 33° 41' 18" WEST A DISTANCE OF 200.15 FEET TO A 5/8 REBAR SET; CONTINUING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY AN ARC LENGTH OF 297.65 FEET TO A 5/8" REBAR SET; CONTINUING THENCE NORTH 29° 07' 56" WEST ALONG SAID RIGHT OF

WAY A DISTANCE OF 299.97 FEET TO A 5/8" REBAR SET; CONTINUING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY AN ARC LENGTH OF 148.75 FEET TO A 5/8" REBAR SET AND THE POINT OF BEGINNING.

TRACT 3:

COMMENCING AT THE POINT OF BEGINNING FOR SAID TRACT "A", A 5/8" REBAR SET; THENCE SOUTH 29° 20' 11" WEST, A DISTANCE OF 4,635.12 FEET TO A CONCRETE 2" IRON PIPE FOUND; THENCE NORTH 82° 31' 23" WEST, DISTANCE OF 254.99 FEET TO A CONCRETE MONUMENT FOUND; THENCE NORTH 07° 06' 54" EAST, A DISTANCE OF 75.22 FEET TO A CONCRETE MONUMENT FOUND; THENCE NORTH 82° 26' 54" WEST, A DISTANCE OF 259.94 FEET TO A CONCRETE MONUMENT FOUND; THENCE NORTH 05° 09' 55" EAST, A DISTANCE OF 75.66 FEET TO A CONCRETE MONUMENT FOUND; THENCE NORTH 04° 53' 10" EAST, A DISTANCE OF 241.67 FEET TO THE POINT OF BEGINNING FOR TRACT "B" DESCRIBED AS FOLLOWS:

FROM SAID POINT OF BEGINNING, THENCE NORTH 75° 40' 15" WEST, A DISTANCE OF 681.07 FEET TO A 5/8" REBAR SET; THENCE NORTH 07° 32' 44" EAST, A DISTANCE OF 246.46 FEET TO A 5/8" REBAR FOUND; THENCE NORTH 82° 27' 56" WEST, A DISTANCE OF 850.15 FEET TO A UNION CAMP DISK; THENCE SOUTH 07° 31' 52" WEST, A DISTANCE OF 300.00 FEET TO A 5/8" REBAR FOUND; THENCE CONTINUE SOUTHERLY ALONG SAID LINE, A DISTANCE OF 179.90 FEET TO A 5/8" REBAR FOUND; THENCE NORTH 81° 50' 19" WEST, A DISTANCE OF 590.23 FEET TO A UNION CAMP DISK; THENCE NORTH 21° 32' 02" EAST, A DISTANCE OF 722.96 FEET TO A UNION CAMP DISK; THENCE NORTH 21° 32' 02" EAST, A DISTANCE OF 722.96 FEET TO A UNION CAMP DISK; THENCE NORTH 16° 13' 42" WEST, DISTANCE OF 1,028.36 FEET TO A CONCRETE MONUMENT FOUND; THENCE SOUTH 83° 37' 09" EAST, A DISTANCE OF 294.90 FEET TO A UNION CAMP DISK; THENCE NORTH 01° 51' 09" WEST, A DISTANCE OF 1,326.48 FEET TO A 5/8" REBAR SET; THENCE NORTH 37° 47' 34" EAST, A DISTANCE OF 530.20 FEET TO A UNION CAMP DISK; THENCE SOUTH 51° 58' 00" EAST, A DISTANCE OF 316.35 FEET TO A UNION CAMP DISK; THENCE NORTH 89° 15' 41" EAST, A DISTANCE OF 182.56 FEET TO A UNION CAMP DISK; THENCE SOUTH 53° 15' 28" EAST, A DISTANCE OF 430.20 FEET TO A UNION CAMP DISK; THENCE SOUTH 38° 33' 18" EAST, A DISTANCE OF 144.36 FEET TO A UNION CAMP DISK; THENCE SOUTH 13° 20' 57" EAST, DISTANCE OF 3,023.15 FEET TO THE POINT OF BEGINNING. SAID TRACT "B" CONTAINING 104.98 ACRES, MORE OR LESS.

SAID TRACT "B" BEING SHOWN ON A PLAN ENTITLED, "A BOUNDARY SURVEY OF "TRACT 'A" - 213.97 ACRES; TRACT 'B" - 104.98 ACRES BEING A PORTION OF THE PIERPONT, MELDRIM AND WISE TRACTS IN 1559 GMD, EFFINGHAM COUNTY, GEORGIA," DRAWN BY WARD EDWARDS, INC., DATED SEPTEMBER 12, 2007.

3. Commencement Bay Mill Property:

Address: 733 East 11th Street Tacoma, WA 98421 (Sawmill Property)

Legal Description:

PARCEL A OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT RECORDED JUNE 11, 1999, UNDER RECORDING NO. 9906115003, RECORDS OF PIERCE COUNTY AUDITOR.

ALL SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.

TAX PARCEL NO. 895000-056-5.

(Revised Parcel ___, of City of Tacoma Boundary Line Adjustment No. MPD 2014- _____, as recorded on _____, 20__, under Pierce County Auditor's File No. 20_____. Complete legal description to be provided once the boundary line adjustment is recorded.)

Address: 733 East 11th Street Tacoma, WA 98421 (Headquarters Building Property)

Legal Description:

PARCEL B OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT RECORDED JUNE 11, 1999, UNDER RECORDING NO. 9906115003, RECORDS OF PIERCE COUNTY AUDITOR.

ALL SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.

TAX PARCEL NO. 895000-056-6

(Revised Parcel ___, of City of Tacoma Boundary Line Adjustment No. MPD 2014- _____, as recorded on _____, 20__, under Pierce County Auditor's File No. 20_____. Complete legal description to be provided once the boundary line adjustment is recorded.)

4. Longview Mill Property

Address: 540 3rd Ave, Longview, WA 98632

Legal Description:

A PARCEL OF LAND SITUATE IN THE JONATHAN BURBEE DONATION LAND CLAIM AND THE NATHANIAL STONE DONATION LAND CLAIM ALL IN SECTION 3, TOWNSHIP 7 NORTH, RANGE 2 WEST OF THE WILLAMETTE MERIDIAN, IN COWLITZ COUNTY, WASHINGTON, SAID PARCEL BEING BOUNDED ON THE SOUTH BY A LINE PARALLEL WITH AND 50.0 FEET DISTANT NORTH MEASURED AT RIGHT ANGLES, FROM THE CENTER LINE OF JOINTLY OWNED TRACK NO. 13 OF BURLINGTON NORTHERN RAILROAD COMPANY/UNION PACIFIC RAILROAD COMPANY/CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, AS NOW CONSTRUCTED AND OPERATED;

BOUNDED ON THE EAST BY A LINE CONCENTRIC WITH AND 25 FEET DISTANT WESTERLY, MEASURED RADIALLY FROM THE CENTER LINE OF JOINTLY OWNED WESTERLY LEG OF WYE TRACK., AS NOW CONSTRUCTED AND OPERATED; BOUNDED ON THE NORTHEAST BY A LINE THAT IS PARALLEL AND/OR CONCENTRIC WITH AND 150 FEET DISTANT SOUTHWESTERLY, MEASURED

AT RIGHT ANGLES AND/OR RADIALLY FROM THE NORTHEASTERLY MAIN LINE RIGHT OF WAY LINE OF SAID RAILROAD COMPANIES, AND BY THE SOUTHWESTERLY LINE OF THAT CERTAIN DRAINAGE DITCH EASEMENT DATED MARCH 12, 1962, FROM SAID RAILROAD COMPANIES OR THEIR PREDECESSORS TO CONSOLIDATED DIKING IMPROVEMENT DISTRICT NO. 1 OF COWLITZ COUNTY; BOUNDED ON THE NORTHWEST BY THE SOUTHEAST LINE OF 3RD AVENUE (FORMERLY FERRY STREET).

EXCEPTING THEREFROM THAT PORTION CONVEYED TO ROSS-SIMMONS HARDWOOD LUMBER CO., A WASHINGTON CORPORATION UNDER AUDITOR'S FILE NO. 911203075, BEING A RE-RECORD OF AUDITOR'S FILE NO. 911202018.

SITUATE IN THE COUNTY OF COWLITZ, STATE OF WASHINGTON

ALSO:

A STRIP OF LAND, TWENTY-FIVE (25) FEET IN WIDTH, FOR THE PURPOSE OF AN EASEMENT, LYING NORTHEASTERLY AND ADJACENT TO THAT PARTICULAR PARCEL CONVEYED TO SIMPSON TIMBER COMPANY UNDER AUDITOR'S FILE NO. 3320055, BEING LOCATED WITHIN THE B.N.S.F. RAILROAD PARCEL, DESCRIBED UNDER AUDITOR'S FILE NO. 107476, IN THE JOHATHAN BURBEE AND NATHANIAL STONE DONATION LAND CLAIMS, IN SECTION THREE (3), TOWNSHIP SEVEN (7) NORTH, RANGE TWO (2) WEST OF THE WILLAMETTE MERIDIAN, AS SITUATED WITHIN THE COUNTY OF COWLITZ, STATE OF WASHINGTON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE NORTHERLY MOST CORNER OF SAID SIMPSON TIMBER COMPANY PARCEL, LOCATED ON THE EASTERLY RIGHT-OF-WAY LINE OF THIRD (3RD) AVENUE, BEING THE NORTHERLY MOST CORNER OF A 28.07 ACRE TRACT AS SHOWN ON THAT PARTICULAR SURVEY RECORDED IN BOOK 11 OF SURVEYS, AT PAGE 166, IN THE RECORDS OF COWLITZ COUNTY, WASHINGTON; THENCE, SOUTH 69° 13' 30" EAST, ALONG THE NORTHERLY LINE OF SAID TRACT, FOR A DISTANCE OF 280.03 FEET, AS SHOWN ON SAID SURVEY; THENCE, NORTH 66° 46' 30" EAST FOR A DISTANCE OF 17.05 FEET TO THE SOUTHWESTERLY LINE OF SAID RAILROAD PARCEL, AS SHOWN ON SAID SURVEY AND BEING THE TRUE POINT OF BEGINNING OF THIS DESCRIBED EASEMENT; THENCE, CONTINUING NORTH 66° 46' 30" EAST FOR A DISTANCE OF 25.47 FEET TO A POINT LOCATED 25.00 FEET NORTHEASTERLY OF THE SOUTHWESTERLY LINE OF SAID RAILROAD PARCEL, WHEN MEASURED AT RIGHT ANGLES, SAID POINT BEING LOCATED ON A CURVE FROM WHICH THE RADIUS POINT BEARS NORTH 55° 42' 42" EAST; THENCE, SOUTHEASTERLY, PARALLEL TO AND 25.00 FEET FROM SAID SOUTHWESTERLY LINE, ALONG SAID CURVE, HAVING A RADIUS OF 2889.82 FEET, THROUGH A CENTRAL ANGLE OF 9° 00' 29", FOR AN ARC LENGTH OF 454.34 FEET; THENCE SOUTH 46° 42' 13" WEST (RADIAL), FOR A DISTANCE OF 25.00 TO SAID SOUTHWESTERLY LINE; THENCE, NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 2914.82 FEET, THROUGH A CENTRAL ANGLE OF 9° 06' 15", FOR AN ARC LENGTH OF 463.15 FEET TO THE TRUE POINT OF BEGINNING.

TAX PARCEL NO. 10117

Schedule 1.1.2

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

REAL PROPERTY LEASES AND LEASED REAL PROPERTY

1. Georgetown Mill:

(i) Private Sidetrack Agreement dated March 1, 1995, between CSX Transportation, Inc. and International Paper Company.

2. Meldrim Mill:

(i) Pipeline Crossing Agreement dated September 30, 1987, between CSX Transportation, Inc. as Licensor and Union Camp Corporation as Licensee.

(ii) Railway Track Facilities Agreement dated January 8, 1975, between Seaboard Coast Line Railroad Company and Union Camp Coroporation.

3. Commencement Bay Mill:

(i) Amended and Restated Rail Track Agreement dated November 17, 1998, between Simpson Tacoma Land Company and Simpson Tacoma Kraft Company, as amended April 17, 2007.

(ii) Industry Track Agreement dated November 7, 2000, between Union Pacific Railroad Company and Simpson Timber.

(iii) Lease dated July 1, 2011, and as amended December 10, 2014, between Simpson Tacoma Land Company and Simpson Lumber Company, LLC for the lease of four parcels of property situated adjacent to the Middle Waterway and legally described as follows:

Address: 700 Middle Waterway, Tacoma, WA 98421 (Portion of Remainder Property)

Legal Description:

BEGINNING AT THE SOUTHEASTERLY CORNER OF BLOCK 36, AS SHOWN ON THE 1927 REPLAT OF TACOMA TIDELANDS;
THENCE SOUTH 49°41'30" WEST ALONG NORTHWESTERLY MARGIN OF EAST 11TH ST (FORMERLY SOUTH 11TH ST) 1,047.78 FEET;
THENCE NORTH 32°10'18" WEST 79.33 FEET;
THENCE NORTH 27°29'14" WEST 776.14 FEET:
THENCE SOUTH 61°55'15" WEST 37.16 FEET;
THENCE NORTH 27°38'36" WEST 315.54 FEET;
THENCE NORTH 44°28'08" EAST 90.21 FEET:
THENCE SOUTH 26°54'22" EAST 165.79 FEET:
THENCE NORTH 39°53'34" EAST 63.55 FEET:
THENCE SOUTH 53°38'30" EAST 135.68 FEET:
THENCE NORTH 36°21'30" EAST 302.11 FEET:
THENCE NORTH 53°38'30" WEST 516.11 FEET:
THENCE SOUTH 76°31'22" WEST 199.62 FEET:

THENCE SOUTH 65°38’40” WEST 295.40 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 27°34’20” WEST 1,905.12 FEET TO INNER HARBOR LINE OF SAID 1927 REPLAT;
THENCE SOUTH 36°34’34” WEST ALONG SAID INNER HARBOR LINE 323.35 FEET TO THE SOUTHWESTERLY CORNER OF BLOCK 28-B OF SAID 1927 REPLAT;
THENCE SOUTH 22°24’32” EAST ALONG THE SOUTHWESTERLY LINE OF SAID BLOCK 28-B, 29.12 FEET TO THE CORNER COMMON TO BLOCK 28-A AND BLOCK 28-B;
THENCE SOUTH 67°35’28” WEST ALONG WESTERLY LINE OF SAID BLOCK 28-A, 40.00 FEET TO SOUTHWESTERLY CORNER THEREOF;
THENCE SOUTH 22°24’32” EAST ALONG THE SOUTHERLY LINE OF SAID BLOCK 28-A, 53.27 FEET:
THENCE NORTH 36°34’34” EAST PARALLEL WITH SAID INNER HARBOR LINE 177.85 FEET;
THENCE SOUTH 27°31’57” EAST 1,140.06 FEET;
THENCE SOUTH 22°26’39” EAST 748.89 FEET;
THENCE NORTH 16°32’32” EAST 113.79 FEET:
THENCE NORTH 26°47’36” WEST 50.37 FEET;
THENCE NORTH 65°38’40” EAST 166.33 FT TO THE TRUE POINT OF BEGINNING.

ALL SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.

Tax Parcel No. 895000-052-8

Address: 300 and 321 to 747 Middle Waterway, Tacoma, WA 98421 (Portion of Remainder Parcel)

Legal Description:

A PARCEL OF LAND SITUATE IN THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 20 NORTH, RANGE 3 EAST AND IN THE SOUTH HALF OF SECTION 33, TOWNSHIP 21 NORTH, RANGE 3 EAST W.M., IN PIERCE COUNTY, WASHINGTON, SAID PARCEL BEING ALL OF PARCEL 2 AS CONVEYED BY UNION PACIFIC RAILROAD COMPANY TO UNION PACIFIC LAND RESOURCES CORPORATION BY DEED DATED APRIL 1, 1971, AND RECORDED JANUARY 27, 1977, UNDER RECORDING NUMBER 2714454, RECORDS OF SAID COUNTY, SAID PARCEL BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTERLINES OF EAST ELEVENTH STREET (FORMERLY SOUTH ELEVENTH STREET) AND ST. PAUL AVENUE;
THENCE NORTH 48°14’ EAST, ALONG THE CENTERLINE OF SAID EAST ELEVENTH STREET, 599.09 FEET;
THENCE NORTH 28°59’ WEST, 51.27 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING, SAID POINT ALSO BEING ON THE NORTHWESTERLY LINE OF SAID EAST ELEVENTH STREET;
THENCE CONTINUING NORTH 28°59’ WEST, 30.76 FEET;
THENCE SOUTH 48°14’ WEST, 215.37 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF AN UNNAMED STREET;
THENCE ALONG THE EASTERLY LINE OF SAID UNNAMED STREET, NORTH 23°52’12” WEST, 105.09 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF MIDDLE WATERWAY;
THENCE ALONG SAID SOUTHEASTERLY LINE, NORTH 48°14’ EAST, 63.06 FEET, MORE OR LESS, TO THE MOST EASTERLY CORNER OF MIDDLE WATERWAY;
THENCE ALONG THE NORTHEASTERLY LINE OF MIDDLE WATERWAY, NORTH 23°52’02” WEST, 3,372.31 FEET, MORE OR LESS, TO A POINT 50 FEET NORMALLY DISTANT SOUTHEASTERLY FROM THE INNER HARBOR LINE;
THENCE PARALLEL WITH SAID INNER HARBOR LINE, NORTH 35°07’25” EAST, 178.02 FEET;
THENCE SOUTH 28°59’ EAST, 1,140.51 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF THAT CERTAIN PARCEL OF LAND HERETOFORE CONVEYED FROM UNION PACIFIC RAILROAD COMPANY TO ST. REGIS PAPER COMPANY BY WARRANTY DEED DATED APRIL 10, 1970, U.P.R.R. CO. DEED AUDIT NO. L-712;
THENCE ALONG THE SOUTHWESTERLY LINE OF SAID DEEDED PARCEL, SOUTH 23°54’00” EAST, 2,341.88 FEET;
THENCE CONTINUING ALONG THE SOUTHWESTERLY BOUNDARY OF SAID DEEDED PARCEL, SOUTH 45°18’41” EAST, 38.35 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID EAST ELEVENTH STREET;
THENCE ALONG SAID NORTHWESTERLY LINE, SOUTH 48°14’ WEST, 128.16 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING.

Tax Parcel Nos. 895000-05603 and 895000-056-4

Address: 801 E. 11th Street, Tacoma, WA 98421 (Portion of Remainder Property)

Legal Description:

PARCEL "C" OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT RECORDED UNDER RECORDING NUMBER 9906115003, RECORDS OF PIERCE COUNTY, WASHINGTON.

Tax Parcel No. 895000-056-7

(Revised Parcel ___, of City of Tacoma Boundary Line Adjustment No. MPD 2014- _____, as recorded on _____, 20__, under Pierce County Auditor's File No. 20_____. Complete legal description to be provided once the boundary line adjustment is recorded.)

(i) Sublease dated April 28, 2011, between the Port of Tacoma and Simpson Lumber Company, LLC for the aquatic area used as a log storage area.

(ii) Subgrant of Use Authorization and Acceptance dated October 31, 2008, between Simpson Timber Company as Subgrantor and Simpson Lumber Company, LLC as Subgrantee in connection with the Waterway Use Authorization No. 20-076478 dated July 1, 2004, betwwen the State of Washington Department of Natural Resources and Simpson Timber Company for use of the aquatic land.

(iii) Lease Agreement dated July 1, 2014, between Simpson Lumber Company, LLC and Veneer Chip Transport, Inc. for the portion of the the vacant real property at the intersection of 11th Street and Portland Avenue for the storage and manufacture of recyclable wood materials an temporary parking of wood residuals transport trucks.

4. Longview Mill:

(i) Lease dated November 20, 2103, between BNSF Railway Company and Union Pacific Railroad Company and Simpson Lumber Company, LLC for the lease of railroad property.

Schedule 1.1.3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

OWNED PERSONAL PROPERTY

1. Georgetown Mill:

The following information is based upon a physical review of the fixed assets ledgers during October 2014. It does not reflect additions, deletions, replacements or other changes in the ordinary course of business after October 2014. But, it will be updated to reflect additions, deletions, replacements or other changes not in the ordinary course of business after October 2014.

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000098	WEIGHT SCALES	SE M&E PSAW	1/31/2008
SE00000139	RAILROAD LOADING HARNESS	SE M&E PSAW	1/31/2008
SE00000140	CHIP BIN (DOUBLE)	SE M&E PSAW	1/31/2008
SE00000141	SAWDUST BIN (SINGLE)	SE M&E PSAW	1/31/2008
SE00000142	SHIPPING CONTAINER 40'	SE TRAILER	1/31/2008
SE00000143	KILN DOUBLE TRACK 64"	SE M&E PSAW	1/31/2008
SE00000144	KILN DOUBLE TRACK 64"	SE M&E PSAW	1/31/2008
SE00000145	KILN DOUBLE TRACK 64"	SE M&E PSAW	1/31/2008
SE00000146	BOILER #1 40,000#	SE M&E PSAW	1/31/2008
SE00000147	BOILER #2 20,000#	SE M&E PSAW	1/31/2008
SE00000148	ELECTROSTATIC PRECIPITATOR	SE M&E PSAW	1/31/2008
SE00000149	CHIP OVERFLOW STORAGE	SE M&E PSAW	1/31/2008
SE00000150	DIESEL STORAGE TANK	SE M&E PSAW	1/31/2008
SE00000151	GAS STORAGE TANK	SE M&E PSAW	1/31/2008
SE00000153	KILN CART TRANSFER	SE M&E PSAW	1/31/2008
SE00000154	HOG FUEL OVERHEAD CONVEYOR	SE M&E PSAW	1/31/2008
SE00000155	HOG FUEL FEED SYSTEM TO BOILERS	SE M&E PSAW	1/31/2008
SE00000156	STEAM PIPES TO KILNS	SE M&E PSAW	1/31/2008
SE00000163	TAYLOR LOG LOADER	SE TRUCK HVY	1/31/2008
SE00000164	LORAIN CRANE	SE TRUCK HVY	1/31/2008
SE00000165	JOHN DEERE GRADER 372A	SE TRUCK HVY	1/31/2008
SE00000166	KUBOTA L-4400DT TRACTOR/W LA703 LOADER	SE TRUCK HVY	1/31/2008
SE00000167	TAYLOR 300 FORKLIFT E51	SE TRUCK HVY	1/31/2008
SE00000168	JOHN DEERE CRAWLER	SE TRUCK HVY	1/31/2008
SE00000170	LINCOLN WELDER	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000171	MILLER WELDER	SE M&E PSAW	1/31/2008
SE00000172	PLANER INFEED DECK	SE M&E PSAW	1/31/2008
SE00000173	PLANER BREAKDOWN HOIST	SE M&E PSAW	1/31/2008
SE00000174	STICK RECOVERY SYSTEM	SE M&E PSAW	1/31/2008
SE00000176	PLANER	SE M&E PSAW	1/31/2008
SE00000178	PLANER OUTFEED	SE M&E PSAW	1/31/2008
SE00000179	PLANER REENTRY DECK	SE M&E PSAW	1/31/2008
SE00000180	GRADER CHAIN	SE M&E PSAW	1/31/2008
SE00000182	PLANER TRIMMER	SE M&E PSAW	1/31/2008
SE00000183	PLANER TIPPLE GATE	SE M&E PSAW	1/31/2008
SE00000184	EVEN ENDING ROLLS BEFORE STAMP	SE M&E PSAW	1/31/2008
SE00000185	STAMP MACHINE	SE M&E PSAW	1/31/2008
SE00000186	90 DEGREE CORNER CHAIN	SE M&E PSAW	1/31/2008
SE00000187	PLANER SORTER	SE M&E PSAW	1/31/2008
SE00000188	DRY CHAIN	SE M&E PSAW	1/31/2008
SE00000189	LUMBER CARTS	SE M&E PSAW	1/31/2008
SE00000190	ROUNDTABLE	SE M&E PSAW	1/31/2008
SE00000191	PLANER SUPERVISOR OFFICE	SE M&E PSAW	1/31/2008
SE00000192	PLANER SORTER OUTFEED	SE M&E PSAW	1/31/2008
SE00000193	STACKER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000194	PLANER STACKER	SE M&E PSAW	1/31/2008
SE00000195	ROLL CASE TO BANDER	SE M&E PSAW	1/31/2008
SE00000196	AUTO BANDER	SE M&E PSAW	1/31/2008
SE00000197	BANDER OUTFEED	SE M&E PSAW	1/31/2008
SE00000199	UNIT SAW	SE M&E PSAW	1/31/2008
SE00000200	BLOCK HOG	SE M&E PSAW	1/31/2008
SE00000202	SHAVINGS CYCLONE	SE M&E PSAW	1/31/2008
SE00000203	SHAVINGS BIN	SE M&E PSAW	1/31/2008
SE00000204	STAIRS AND CATWALKS	SE M&E PSAW	1/31/2008
SE00000205	LOG INFEED DECK	SE M&E PSAW	1/31/2008
SE00000206	PRENTICE 210 E CHERRY PICKER	SE M&E PSAW	1/31/2008
SE00000208	LOG CONVEYOR TO DEBARKER	SE M&E PSAW	1/31/2008
SE00000209	BARK CONVEYOR	SE M&E PSAW	1/31/2008
SE00000210	CUT-OFF SAW	SE M&E PSAW	1/31/2008
SE00000211	CUT-OFF OPERATOR BOOTH	SE M&E PSAW	1/31/2008
SE00000212	LOG TRANSFER DECK	SE M&E PSAW	1/31/2008
SE00000213	CTL LOG INFEED DECK	SE M&E PSAW	1/31/2008
SE00000214	VK DEBARKER	SE M&E PSAW	1/31/2008
SE00000216	BARKED LOG KICK OUT	SE M&E PSAW	1/31/2008
SE00000217	BARKED LOG STORAGE CHAIN	SE M&E PSAW	1/31/2008
SE00000218	BARKED LOG OPERATOR BOOTH	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000219	PRIMARY OVERHEAD CRANE	SE M&E PSAW	1/31/2008
SE00000221	CNS CONTROL BOOTH	SE M&E PSAW	1/31/2008
SE00000222	VERTICAL ARBOR GANG EDGER	SE M&E PSAW	1/31/2008
SE00000223	TRANSFER CHAIN TO BOARD EDGER	SE M&E PSAW	1/31/2008
SE00000224	BOARD EDGER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000225	BOARD EDGER QUEUING DECK	SE M&E PSAW	1/31/2008
SE00000226	BOARD EDGER TIPPLE GATE	SE M&E PSAW	1/31/2008
SE00000227	BOARD EDGER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000228	BOARD EDGER LUG LOADER	SE M&E PSAW	1/31/2008
SE00000229	BOARD EDGER OPTIMIZATION	SE M&E PSAW	1/31/2008
SE00000230	HIGH TECH BOARD EDGER	SE M&E PSAW	1/31/2008
SE00000231	BOARD EDGER OVERHEAD CRANE	SE M&E PSAW	1/31/2008
SE00000232	BOARD EDGER LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000233	TRANSFER CHAIN TO SAWMILL TRIMMER	SE M&E PSAW	1/31/2008
SE00000234	SAWMILL TRIMMER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000235	SAWMILL TRIMMER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000236	SAWMILL TRIMMER SPLIT DECK	SE M&E PSAW	1/31/2008
SE00000237	SAWMILL TRIMMER LUG LOADER	SE M&E PSAW	1/31/2008
SE00000238	SAWMILL TRIMMER OPTIMIZER	SE M&E PSAW	1/31/2008
SE00000239	SAWMILL TRIMMER	SE M&E PSAW	1/31/2008
SE00000240	SAWMILL TRIMMER SMART TIPPLE	SE M&E PSAW	1/31/2008
SE00000241	SAWMILL TRIMMER RETURN DECK	SE M&E PSAW	1/31/2008
SE00000242	SAWMILL SLING SORTER	SE M&E PSAW	1/31/2008
SE00000243	VIBRATING WASTE CONVEYOR	SE M&E PSAW	1/31/2008
SE00000244	PRIMARY SAWMILL CHIPPER	SE M&E PSAW	1/31/2008
SE00000246	INGERSOLL RAND AIR COMPRESSOR	SE M&E PSAW	1/31/2008
SE00000247	WASTE CHAIN CONVEYORS	SE M&E PSAW	1/31/2008
SE00000248	CHIP SCREENING SYSTEM	SE M&E PSAW	1/31/2008
SE00000249	HOG	SE M&E PSAW	1/31/2008
SE00000250	HOG CONVEYORS	SE M&E PSAW	1/31/2008
SE00000251	CHAIN FROM SORTER TO SAWMILL STACKER	SE M&E PSAW	1/31/2008
SE00000252	SAWMILL STACKER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000253	SAWMILL STACKER HYDRAULIC UNIT	SE M&E PSAW	1/31/2008
SE00000254	SAWMILL STACKER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000255	SAWMILL STACKER TIPPLE GATE	SE M&E PSAW	1/31/2008
SE00000256	SAWMILL STACKER DROP OUT SYSTEM	SE M&E PSAW	1/31/2008
SE00000257	SAWMILL STACKER	SE M&E PSAW	1/31/2008
SE00000258	SAWMILL STACKER STICK SYSTEM	SE M&E PSAW	1/31/2008
SE00000259	SAWMILL STACKER OUTFEED ROLLS	SE M&E PSAW	1/31/2008
SE00000261	DESKS	SE FURNITURE	1/31/2008
SE00000262	CHAIRS	SE FURNITURE	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000263	CONFERENCE TABLE	SE FURNITURE	1/31/2008
SE00000264	FILING CABINETS	SE FURNITURE	1/31/2008
SE00000603	NETWORK - SWITCHES/FIREWALLS	SE COMPUTER	1/31/2008
SE00000611	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000612	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000613	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000617	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000632	PROGRESS EDGER CHIPPER	SE M&E PSAW	8/30/2009
SE00000635	GUARDIAN SOFTWARE (11 LICENSES)	SE COMPUTER	5/31/2009
SE00000637	DEAERATOR	SE M&E PSAW	8/2/2009
SE00000638	WATER ECONOMIZER	SE M&E PSAW	8/2/2009
SE00000639	EVAPORATION POND	SE LAND IMP	8/2/2009
SE00000640	ZURN BOILER RE-TUBE	SE M&E PSAW	8/2/2009
SE00000641	ZURN BOILERS CONTROLS	SE M&E PSAW	8/2/2009
SE00000642	ZURN BOILER SOOT BLOWERS	SE M&E PSAW	8/2/2009
SE00000643	ENGLISH BOILER ASH HOPPER UPGRADE	SE M&E PSAW	8/2/2009
SE00000644	PPC PERCIPITATOR INSULATR/VIBRATOR RENW	SE M&E PSAW	8/2/2009
SE00000645	KILN #1 STRUCTURAL	SE BUILDING	8/2/2009
SE00000646	KILN #2 STRUCTURAL	SE BUILDING	8/2/2009
SE00000647	KILN #3 STRUCTURAL	SE BUILDING	8/2/2009
SE00000648	KILN #3 STEAM TRAP REVISION	SE BUILDING	8/2/2009
SE00000649	NEW KILN CONTROL SOFTWARE USNR	SE M&E PSAW	8/2/2009
SE00000650	LPC BLOCK HANDLING AUTOMATION	SE M&E PSAW	9/27/2009
SE00000654	TAYLOR T300S FORKLIFT	SE FORKLIFT	1/3/2010
SE00000656	CNS OPTIMIZER	SE M&E PSAW	1/4/2010
SE00000667	COPIER - KYOCERA KM-5035	SE OFFICE EQUIP	4/5/2010
SE00000669	IN KILN MOISTURE METER SYSTEM	SE M&E PSAW	4/4/2010
SE00000670	CISCO IP TELEPHONY-SOFTWARE	SE COMPUTER	8/8/2010
SE00000671	CISCO IP TELEPHONY HARDWARE	SE OFFICE EQUIP	8/8/2010
SE00000672	CISCO IP TELEPHONY HARDWARE	SE OFFICE EQUIP	8/8/2010
SE00000673	CISCO IP TELEPHONY HARDWARE	SE OFFICE EQUIP	8/8/2010
SE00000676	CNS 2 AIR COMPRESSOR REBUILD	SE M&E PSAW	11/7/2010
SE00000677	CNS 3 AIR COMPRESSOR	SE M&E PSAW	11/7/2010
SE00000678	CAT 972H LOADER (USED)	SE TRUCK HVY	2/6/2011

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000680	FORKLIFT - TAYLOR 2006 T300M	SE FORKLIFT	3/6/2011
SE00000681	FORKLIFT ENGINE FOR E073 ID#SE00000654	SE FORKLIFT	3/6/2011
SE00000684	SIZE CHECK EXPRESS	SE M&E PSAW	8/7/2011
SE00000685	PLANER INFEED TABLE - 409	SE M&E PSAW	9/4/2011
SE00000687	FORKLIFT - TAYLOR MODEL TX360L	SE FORKLIFT	5/6/2012
SE00000689	CAT 950G WHEEL LOADER (1999)	SE TRUCK HVY	7/1/2012
SE00000691	HAND RECOGNITION TERMINALS	SE OFFICE EQUIP	5/17/2012
SE00000698	KILN CARTS	SE M&E PSAW	1/15/2013
SE00000699	USED CAT 950 WHEEL LOADER	SE TRUCK HVY	5/1/2013
SE00000700	Resource Development Center	SE BUILDING	8/23/2013
SE00000701	Concrete Shipping Road	SE LAND IMP	11/1/2013
SE00000702	Lucidyne Grade Reader	SE M&E PSAW	8/1/2013
SE00000704	Planer Side Head Motor	SE M&E PSAW	5/1/2013
SE00000710	FORKLIFT	SE FORKLIFT	8/20/2014
SE00000711	FORKLIFT	SE FORKLIFT	8/20/2014
SE00000712	FORKLIFT	SE FORKLIFT	8/20/2014

2. Meldrim Mill:

The following information is based upon a physical review of the fixed assets ledgers during October 2014. It does not reflect additions, deletions, replacements or other changes in the ordinary course of business after October 2014. But, it will be updated to reflect additions, deletions, replacements or other changes not in the ordinary course of business after October 2014.

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000001	NO. 1 KILN BLEND BOX REPLACEMENT	SE M&E PSAW	11/2/2008
SE00000271	WEIGHT SCALES	SE M&E PSAW	1/31/2008
SE00000274	RAIL ROAD SPUR	SE M&E PSAW	1/31/2008
SE00000295	RAILROAD LOADING HARNESS	SE M&E PSAW	1/31/2008
SE00000296	CHIP BIN (4 SECTION)	SE M&E PSAW	1/31/2008
SE00000297	SHAVINGS SYSTEM	SE M&E PSAW	1/31/2008
SE00000298	SAWDUST BIN (DOUBLE)	SE M&E PSAW	1/31/2008
SE00000299	BARK BIN (DOUBLE)	SE M&E PSAW	1/31/2008
SE00000300	WATER TANK	SE M&E PSAW	1/31/2008
SE00000301	SAWMILL AIR COMPRESSOR/DRYER	SE M&E PSAW	1/31/2008
SE00000302	DIESEL STORAGE TANK	SE M&E PSAW	1/31/2008
SE00000303	HYDRAULIC OIL STORAGE TANK	SE M&E PSAW	1/31/2008
SE00000304	DIRECT FIRED KILN DOUBLE TRACK 64"	SE M&E PSAW	1/31/2008
SE00000305	KILN CARTS	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000306	FUEL SILOS	SE M&E PSAW	1/31/2008
SE00000307	FUEL HANDLING SYSTEM WITH HAMMERMILL	SE M&E PSAW	1/31/2008
SE00000309	TAYLOR FORKLIFT M43 16000 LB	SE FORKLIFT	1/31/2008
SE00000310	TAYLOR FORKLIFT M41 16000 LB	SE FORKLIFT	1/31/2008
SE00000311	TAYLOR FORKLIFT M38	SE FORKLIFT	1/31/2008
SE00000315	HYSTER 55 FORKLIFT #52	SE FORKLIFT	1/31/2008
SE00000317	TAYLOR LOG LOADER #M49	SE TRUCK HVY	1/31/2008
SE00000318	CAT 966E LOADER	SE TRUCK HVY	1/31/2008
SE00000319	GENIE (1994) Z-60/34 MANLIFT #M71	SE TRUCK HVY	1/31/2008
SE00000323	PLANER INFEED DECK	SE M&E PSAW	1/31/2008
SE00000324	PLANER BREAKDOWN HOIST ASM	SE M&E PSAW	1/31/2008
SE00000325	STICK RECOVERY SYSTEM	SE M&E PSAW	1/31/2008
SE00000326	PLANER INFEED CHAIN	SE M&E PSAW	1/31/2008
SE00000327	PLANER NEWMAN 990	SE M&E PSAW	1/31/2008
SE00000328	PLANER HYDRAULIC UNIT	SE M&E PSAW	1/31/2008
SE00000330	MOSITURE METER WAGNER	SE M&E PSAW	1/31/2008
SE00000331	CLT - CONTINEOUS LUMBER TESTER (MSR)	SE M&E PSAW	1/31/2008
SE00000332	PLANER OUTFEED SLOW DOWN BELT	SE M&E PSAW	1/31/2008
SE00000333	PLANER LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000334	GRADER BOOTH	SE M&E PSAW	1/31/2008
SE00000335	GRADER CHAIN	SE M&E PSAW	1/31/2008
SE00000336	LUCIDYNE GRADE READER	SE M&E PSAW	1/31/2008
SE00000337	PLANER LUG LOADER	SE M&E PSAW	1/31/2008
SE00000338	PLANER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000339	PLANER TRIMMER IRVINGTON MOORE	SE M&E PSAW	1/31/2008
SE00000340	INCLINE CHAIN TO PLANER SORTER	SE M&E PSAW	1/31/2008
SE00000341	STAMP MACHINE	SE M&E PSAW	1/31/2008
SE00000342	PLANER 42 BAY DROP SORTER	SE M&E PSAW	1/31/2008
SE00000343	ROUNDTABLE	SE M&E PSAW	1/31/2008
SE00000344	LUMBER BUGGIES	SE M&E PSAW	1/31/2008
SE00000345	PLANER REENTRY DECK	SE M&E PSAW	1/31/2008
SE00000346	PLANER SORTER OUTFEED	SE M&E PSAW	1/31/2008
SE00000347	PLANER PACKAGE MAKER - STACKER	SE M&E PSAW	1/31/2008
SE00000348	ROLL CASE TO BANDER	SE M&E PSAW	1/31/2008
SE00000349	AUTO BANDER	SE M&E PSAW	1/31/2008
SE00000350	BANDER OUTFEED	SE M&E PSAW	1/31/2008
SE00000351	AIR COMPRESSOR & DRYER	SE M&E PSAW	1/31/2008
SE00000352	PLANER WASTE CONVEYOR	SE M&E PSAW	1/31/2008
SE00000353	BLOCK HOG	SE M&E PSAW	1/31/2008
SE00000354	PLANER DUST CYCLONE	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000355	PLANER SHAVINGS BLOWER TO SILO	SE M&E PSAW	1/31/2008
SE00000356	AIR COMPRESSOR & DRYER	SE M&E PSAW	1/31/2008
SE00000357	STAIRS AND CATWALKS	SE M&E PSAW	1/31/2008
SE00000358	LOG INFEED DECK SECTIONS	SE M&E PSAW	1/31/2008
SE00000359	QUADRANT LOG FEEDER	SE M&E PSAW	1/31/2008
SE00000360	LOG SCANNER CONVEYOR	SE M&E PSAW	1/31/2008
SE00000361	CUT-OFF SAW	SE M&E PSAW	1/31/2008
SE00000362	CUT-OFF SAW CONTROL BOOTH	SE M&E PSAW	1/31/2008
SE00000363	LOG STEM OPTIMIZER	SE M&E PSAW	1/31/2008
SE00000364	CUT-OFF SAW HYDRAULIC UNIT	SE M&E PSAW	1/31/2008
SE00000365	LOG KICK OUTS	SE M&E PSAW	1/31/2008
SE00000366	TRANSFER CHAIN TO DEBARKER CONVEYOR	SE M&E PSAW	1/31/2008
SE00000367	CTL INFEED DECK	SE M&E PSAW	1/31/2008
SE00000368	DEBARKER INFEED CONVEYOR	SE M&E PSAW	1/31/2008
SE00000370	DEBARKER OPERATOR BOOTH	SE M&E PSAW	1/31/2008
SE00000374	DEBARKER/TWIN OVERHEAD CRANE	SE M&E PSAW	1/31/2008
SE00000375	SHARP CHAIN LOG TRANSFER DECK	SE M&E PSAW	1/31/2008
SE00000376	JACK LADDER TO SHARP CHAIN	SE M&E PSAW	1/31/2008
SE00000377	SHARP CHAIN BOOTH	SE M&E PSAW	1/31/2008
SE00000378	SHARP CHAIN COMPUTER ROOM	SE M&E PSAW	1/31/2008
SE00000379	SHARP CHAIN	SE M&E PSAW	1/31/2008
SE00000380	MCDONOUGH 6' TWIN BANDMILL	SE M&E PSAW	1/31/2008
SE00000381	INGESUND CHIPPING SLABBER	SE M&E PSAW	1/31/2008
SE00000382	OPTIMIZATION FOR TWIN	SE M&E PSAW	1/31/2008
SE00000383	EDGER COMPUTER ROOM	SE M&E PSAW	1/31/2008
SE00000384	SAWMILL OVERHEAD CRANE	SE M&E PSAW	1/31/2008
SE00000385	TWIN SIDEBOARD LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000386	UNSCRAMBLER TO EDGER	SE M&E PSAW	1/31/2008
SE00000387	EDGER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000388	EDGER LUG LOADER	SE M&E PSAW	1/31/2008
SE00000389	EDGER TRANSFER CHAIN	SE M&E PSAW	1/31/2008
SE00000390	EDGER OPTIMIZATION/SCANNER	SE M&E PSAW	1/31/2008
SE00000391	SCHUMAN BOARD EDGER	SE M&E PSAW	1/31/2008
SE00000392	BOARD DIVERTED AFTER EDGER	SE M&E PSAW	1/31/2008
SE00000393	EDGER LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000394	COMACT RESAW	SE M&E PSAW	1/31/2008
SE00000395	RESAW LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000396	CANT LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000397	SWEEP CHAINS TO GANG	SE M&E PSAW	1/31/2008
SE00000398	GANG EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000399	GANG CONTROL BOOTH	SE M&E PSAW	1/31/2008
SE00000401	GANG INFEED BEDROLL CENTER CHAIN	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000402	CURVED SAWING GANG EDGER	SE M&E PSAW	1/31/2008
SE00000403	GANG 1 TON CRANE	SE M&E PSAW	1/31/2008
SE00000404	GANG LANDING ROLLS	SE M&E PSAW	1/31/2008
SE00000405	GANG OUTFEED ROLL CASE	SE M&E PSAW	1/31/2008
SE00000406	GANG OUTFEED LUMBER DECK	SE M&E PSAW	1/31/2008
SE00000407	BOARD RETURN BELT	SE M&E PSAW	1/31/2008
SE00000408	BOARD RETURN LANDING TABLE	SE M&E PSAW	1/31/2008
SE00000409	UNSCRAMBLER PRIOR TO TIPPLE	SE M&E PSAW	1/31/2008
SE00000410	TIPPLE GATE	SE M&E PSAW	1/31/2008
SE00000411	SQUARE EDGE LANDING DECK	SE M&E PSAW	1/31/2008
SE00000412	SKEWED TRANSFER CHAIN	SE M&E PSAW	1/31/2008
SE00000413	RE-EDGE OVERHEAD TRANSFER	SE M&E PSAW	1/31/2008
SE00000414	RE-EDGE RETURN BELT	SE M&E PSAW	1/31/2008
SE00000415	RE-EDGE LANDING DECK	SE M&E PSAW	1/31/2008
SE00000416	RE-EDGE ACCUMULATION DECK	SE M&E PSAW	1/31/2008
SE00000417	RE-ENTRY DECK	SE M&E PSAW	1/31/2008
SE00000418	RE-ENTRY UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000419	SAWMILL TRIMMER TRANSFER DECK	SE M&E PSAW	1/31/2008
SE00000420	SAWMILL TRIMMER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000421	SAWMILL TRIMMER EVEN ENDING ROLLS	SE M&E PSAW	1/31/2008
SE00000422	SAWMILL TRIMMER BACKLOG CHAINS	SE M&E PSAW	1/31/2008
SE00000423	SAWMILL TRIMMER LUG LOADER	SE M&E PSAW	1/31/2008
SE00000424	SAWMILL TRIMMER INFEED 2 STAGE FENCE	SE M&E PSAW	1/31/2008
SE00000425	SAWMILL TRIMMER OPTIMIZER	SE M&E PSAW	1/31/2008
SE00000426	SAWMILL TRIMMER - IRVINGTON MOORE	SE M&E PSAW	1/31/2008
SE00000427	SAWMILL TRIMMER OUTFEED DECK	SE M&E PSAW	1/31/2008
SE00000428	SAWMILL SORTER INCLINE CHAIN	SE M&E PSAW	1/31/2008
SE00000429	SAWMILL 46 BIN SORTER	SE M&E PSAW	1/31/2008
SE00000430	CHAIN FROM SORTER TO SAWMILL STACKER	SE M&E PSAW	1/31/2008
SE00000431	SAWMILL STACKER UNSCRAMBLER	SE M&E PSAW	1/31/2008
SE00000432	SAWMILL STACKER HYDRAULIC UNIT	SE M&E PSAW	1/31/2008
SE00000433	SAWMILL STACKER TRANSFER CHAIN	SE M&E PSAW	1/31/2008
SE00000434	SAWMILL LUNDEN/MOCO STACKER	SE M&E PSAW	1/31/2008
SE00000435	SAWMILL STACKER STICK SYSTEM	SE M&E PSAW	1/31/2008
SE00000436	SAWMILL STACKER OUTFEED ROLLS	SE M&E PSAW	1/31/2008
SE00000437	SAWMILL STACKER REJECT ROLL CASE	SE M&E PSAW	1/31/2008
SE00000438	CONVEYOR TO CHIP SCREEN	SE M&E PSAW	1/31/2008
SE00000439	CONVEYOR TO CHIP BIN	SE M&E PSAW	1/31/2008
SE00000440	CONVEYOR TO SAWDUST BIN	SE M&E PSAW	1/31/2008
SE00000441	CONVEYOR TO BARK BIN	SE M&E PSAW	1/31/2008
SE00000442	BARK CONVEYORS	SE M&E PSAW	1/31/2008
SE00000443	CONVEYOR TO HAMMER MILL PULP CHAIN	SE M&E PSAW	1/31/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000444	CHIP SCREEN	SE M&E PSAW	1/31/2008
SE00000445	VIBRATING WASTE CONVEYOR	SE M&E PSAW	1/31/2008
SE00000446	PULPWOOD SAWMILL CHIPPER	SE M&E PSAW	1/31/2008
SE00000447	SAWMILL TRIM END CHIPPER	SE M&E PSAW	1/31/2008
SE00000448	SCALPING SCREEN	SE M&E PSAW	1/31/2008
SE00000449	WASTE CHAIN/BELT CONVEYORS	SE M&E PSAW	1/31/2008
SE00000450	DESKS	SE FURNITURE	1/31/2008
SE00000451	CHAIRS	SE FURNITURE	1/31/2008
SE00000452	CONFERENCE TABLE	SE FURNITURE	1/31/2008
SE00000453	STOREROOM SHELVES	SE FURNITURE	1/31/2008
SE00000454	FILING CABINET	SE FURNITURE	1/31/2008
SE00000455	BAND SAW #4 GRINDER	SE M&E PSAW	1/31/2008
SE00000456	BAND SAW #4 BENCH & STETCHER	SE M&E PSAW	1/31/2008
SE00000457	BAND SAW AUTO LEVELER	SE M&E PSAW	1/31/2008
SE00000458	CIRCLE SAW BENCH	SE M&E PSAW	1/31/2008
SE00000459	GUIDE MILLING MACHINE	SE M&E PSAW	1/31/2008
SE00000460	TOP GRINDER CHC 250	SE M&E PSAW	1/31/2008
SE00000461	FACE GRINDER CHC 200	SE M&E PSAW	1/31/2008
SE00000462	DUAL SIDE GRINDER FS2A	SE M&E PSAW	1/31/2008
SE00000463	STRETCHER ROLL FOR CIRCLE SAWS	SE M&E PSAW	1/31/2008
SE00000465	ANEALER	SE M&E PSAW	1/31/2008
SE00000466	AUTO CIRCLE SAW LEVELER KRO 970	SE M&E PSAW	1/31/2008
SE00000467	TOOTH GEOMETRY INSPECTOR	SE M&E PSAW	1/31/2008
SE00000468	BARNHART GRINDER	SE M&E PSAW	1/31/2008
SE00000469	STRAIN GUAGE	SE M&E PSAW	1/31/2008
SE00000470	PUCK MOLD	SE M&E PSAW	1/31/2008
SE00000605	NETWORK - SWITCHES/FIREWALLS	SE COMPUTER	1/31/2008
SE00000618	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000625	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000626	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000627	PRINTER - SATO	SE COMP PSAW	1/31/2008
SE00000629	TRANSFORMER - 1500 KVA SUB	SE LAND IMP	5/3/2009
SE00000630	SAW SHOP HEATING SYS DUCT WORK	SE BUILDING	5/3/2009
SE00000633	FUEL SILO CYCLONE	SE M&E PSAW	12/29/2008
SE00000634	GUARDIAN SOFTWARE (15 LICENSES)	SE COMPUTER	5/31/2009
SE00000652	TAYLOR FORKLIFT #M66	SE FORKLIFT	11/29/2009
SE00000653	TAYLOR FORKLIFT #M67	SE FORKLIFT	11/29/2009
SE00000668	HYSTER H90FT FORKLIFT - 2007 #M68	SE FORKLIFT	6/6/2010
SE00000674	PORTER OPTIMIZATION SYS FOR SHARP CHAIN	SE M&E PSAW	7/4/2010
SE00000675	SCANNING SUPPORT SYS (WIRING/FRAME))	SE M&E PSAW	7/4/2010

Asset ID	Asset Description	Asset Class ID	Acquisition Date
SE00000679	TRANSFORMER - KVA3000 FOR PLANER/WTR PMP	SE LAND IMP	2/6/2011
SE00000682	TAYLOR TLS900 LOG STACKER 2012 #M70	SE TRUCK HVY	6/5/2011
SE00000683	LOG METAL DETECTION SYSTEM	SE M&E PSAW	9/4/2011
SE00000686	DEBARKER - VK NORTH AMERICA	SE M&E PSAW	12/5/2011
SE00000692	HAND RECOGNITION TERMINALS	SE OFFICE EQUIP	5/17/2012
SE00000693	RESOURCE DEVELOPMENT CENTER	SE BUILDING	9/30/2012
SE00000694	CISCO TELEPHONE SYSTEM	SE OFFICE EQUIP	8/31/2012
SE00000695	#1 KILN VORTEX CHAMBER	SE M&E PSAW	6/1/2012
SE00000697	LOG PREP INFEED/OUTFEED DRIVE CONVEYORS	SE M&E PSAW	2/27/2013
SE00000703	CHIP SCREEN	SE M&E PSAW	5/31/2013
SE00000707	KILN #3 VORTEX CHAMBER	SE M&E PSAW	6/27/2014
SE00000708	KILN #2 VORTEX CHAMBER	SE M&E PSAW	6/27/2014
SE00000709	TRANSFORMER - LOG PREP	SE M&E PSAW	6/2/2014
SE00000713	TAYLOR FORKLIFT TLS900	SE FORKLIFT	5/10/2013

3. Commencement Bay Mill:

The following information is based upon a physical review of the fixed assets ledgers during October 2014. It does not reflect additions, deletions, replacements or other changes in the ordinary course of business after October 2014. But, it will be updated to reflect additions, deletions, replacements or other changes not in the ordinary course of business after October 2014.

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00000992	FIRE EXTINGUISHERS	NW M&E PSAW	5/7/2001
NW00000993	TRANSFORMER #1 - PORTAL CRANE	NW M&E PSAW	5/7/2001
NW00000994	GENERAL SITE PREP	NW LAND IMP	5/7/2001
NW00000995	PORTAL CRANE	NW M&E PSAW	5/7/2001
NW00000997	SPRINKLER SYSTEM - MAIN BLDG	NW BUILDING	5/7/2001
NW00000998	DIESEL STORAGE STATION	NW BUILDING	5/7/2001
NW00000999	COMPRESSED AIR SYSTEMS	NW M&E PSAW	5/7/2001
NW00001000	WEIGHT SCALES	NW M&E PSAW	5/7/2001
NW00001001	FIRE ALARMS	NW M&E PSAW	5/7/2001
NW00001002	AXLE SCALES	NW M&E PSAW	5/7/2001
NW00001003	CURBS, GUTTERS & SIDEWALKS	NW LAND IMP	5/7/2001
NW00001004	EMPLOYEE LOCKERS	NW M&E PSAW	5/7/2001
NW00001005	USED OFFICE FURNISHINGS	NW FURNITURE	5/7/2001
NW00001006	TRAILER LOADER RELOCATIONS	NW M&E PSAW	5/7/2001
NW00001009	LUBRICANT TOTE SHED	NW BUILDING	5/7/2001
NW00001010	FIRE HOSE, REELS, ETC	NW M&E PSAW	5/7/2001
NW00001011	LOG CRIBS (7 PR)	NW M&E PSAW	5/7/2001
NW00001012	BUILDING LIGHTING	NW M&E PSAW	5/7/2001
NW00001013	ELECTRICAL CABLE TRAYS	NW M&E PSAW	5/7/2001
NW00001014	MISC WIRING & OTHER ELECTRICAL	NW M&E PSAW	5/7/2001
NW00001018	RADIOS (18)	NW RADIO	5/7/2001
NW00001019	MAIN BUILDING SHELL	NW BUILDING	5/7/2001
NW00001020	BUILDING - ROOMS, STEEL, CATWA	NW BUILDING	5/7/2001
NW00001021	BUILDING FALL ARREST	NW BUILDING	5/7/2001
NW00001022	TRUCKER FALL ARREST STATION	NW M&E PSAW	5/7/2001
NW00001023	RAIL SPUR	NW LAND IMP	5/7/2001
NW00001024	SITE FENCE	NW LAND IMP	5/7/2001
NW00001025	KILN FOUNDATIONS	NW BUILDING	5/7/2001
NW00001026	STOREROOM BUILDING REMODEL	NW BUILDING	5/7/2001
NW00001028	KILNS AIR COMPRESSOR	NW M&E PSAW	5/7/2001
NW00001029	MAIN SUBSTATION	NW M&E PSAW	5/7/2001
NW00001030	DRY KILN #1	NW M&E PSAW	5/7/2001
NW00001031	S&C SWITCH-TRANSFORMERS 2,3,6	NW M&E PSAW	5/7/2001
NW00001033	DRY KILN #2	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001034	S&C SWITCH-TRANSFORMERS 4,5,7	NW M&E PSAW	5/7/2001
NW00001035	DRY KILN #3	NW M&E PSAW	5/7/2001
NW00001036	SWITCHGEAR #1 PORTAL CRANE	NW M&E PSAW	5/7/2001
NW00001037	DRY KILN #4	NW M&E PSAW	5/7/2001
NW00001038	115 KV CIRCUIT BREAKER - IPU	NW M&E PSAW	5/7/2001
NW00001039	DRY KILN #5	NW M&E PSAW	5/7/2001
NW00001040	PLC CONTROL NET BRIDGES (12)	NW M&E PSAW	5/7/2001
NW00001041	DRY KILN #6	NW M&E PSAW	5/7/2001
NW00001042	ELECTRICAL OVERHEAD LINES	NW M&E PSAW	5/7/2001
NW00001043	CONCRETE LOG LOADER PLATFORM	NW LAND IMP	5/7/2001
NW00001044	THERMAL OIL TANKS (3)	NW M&E PSAW	5/7/2001
NW00001045	THERMAL OIL BURNERS (4)	NW M&E PSAW	5/7/2001
NW00001046	FIRE WATER SYSTEM	NW LAND IMP	5/7/2001
NW00001047	LANDSCAPING & IRRIGATION	NW LAND IMP	5/7/2001
NW00001048	THERMAL OIL HEATERS (4)	NW M&E PSAW	5/7/2001
NW00001049	DOMESTIC WATER SYSTEM	NW LAND IMP	5/7/2001
NW00001050	THERMAL OIL STACKS (4)	NW M&E PSAW	5/7/2001
NW00001051	THERMAL OIL PIPING	NW M&E PSAW	5/7/2001
NW00001052	DOMESTIC SEWER SYSTEM	NW LAND IMP	5/7/2001
NW00001053	KILN CONTROL ROOM	NW BUILDING	5/7/2001
NW00001054	STORMWATER SYSTEM	NW LAND IMP	5/7/2001
NW00001055	SCRIBNER SCALE SHACK	NW BUILDING	5/7/2001
NW00001057	PORTAL CRANE SITE PREP	NW LAND IMP	5/7/2001
NW00001058	THERMAL OIL (23,500 GAL)	NW M&E PSAW	5/7/2001
NW00001059	HYSTER 400 #401	NW FORKLIFT	5/7/2001
NW00001061	NATURAL GAS INSTALLATION	NW LAND IMP	5/7/2001
NW00001062	HYSTER 400 #403	NW FORKLIFT	5/7/2001
NW00001064	HYSTER 210 #201	NW FORKLIFT	5/7/2001
NW00001065	STEAM CONDITIONING SYSTEM	NW M&E PSAW	5/7/2001
NW00001067	TRANSFORMER #8 - KILNS	NW M&E PSAW	5/7/2001
NW00001068	SWITCHGEAR #8 - KILNS	NW M&E PSAW	5/7/2001
NW00001069	HYSTER 210 #203	NW FORKLIFT	5/7/2001
NW00001070	MCC #84 - KILNS	NW M&E PSAW	5/7/2001
NW00001071	UNDERGROUND PILING	NW LAND IMP	5/7/2001
NW00001072	MCC #83 - KILNS	NW M&E PSAW	5/7/2001
NW00001073	SITE PAVING	NW LAND IMP	5/7/2001
NW00001074	MCC #82 - KILNS	NW M&E PSAW	5/7/2001
NW00001075	EMPLOYEE PARKING LOT	NW LAND IMP	5/7/2001
NW00001076	MCC #81 - KILNS	NW M&E PSAW	5/7/2001
NW00001077	MILL LAN CABLING	NW COMPUTER	5/7/2001
NW00001078	PLC'S - KILNS (2)	NW COMP PSAW	5/7/2001
NW00001079	YARD LIGHTS	NW LAND IMP	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001080	SPRINKLER SYSTEM - KILNS	NW BUILDING	5/7/2001
NW00001081	MAIN BUILDING HVAC	NW BUILDING	5/7/2001
NW00001082	COMMUNICATIONS SYSTEM	NW OFFICE EQUIP	5/7/2001
NW00001083	CHAINS - LOG HANDLING	NW M&E PSAW	5/7/2001
NW00001085	LOG I/F AREA O/H CRANE	NW M&E PSAW	5/7/2001
NW00001086	WEIGHT SCALE CANOPY	NW BUILDING	5/7/2001
NW00001087	COS#1 REFUSE CONVEYOR #3	NW M&E PSAW	5/7/2001
NW00001088	SCRIBNER SCALE CANOPY	NW BUILDING	5/7/2001
NW00001089	COS #2 REFUSE CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001090	LOG INFEED DECK #1	NW M&E PSAW	5/7/2001
NW00001091	COS #2 REFUSE CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001092	LOG INFEED DECK #2	NW M&E PSAW	5/7/2001
NW00001093	COS #2 REFUSE CONVEYOR #3	NW M&E PSAW	5/7/2001
NW00001094	COS'S SAWDUST CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001095	QUANDRANT FEEDER	NW M&E PSAW	5/7/2001
NW00001096	COS'S SAWDUST CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001097	DEBARKER I/F CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001098	DEBARKER REFUSE CONVEYOR	NW M&E PSAW	5/7/2001
NW00001099	JAG STORAGE CANOPY #1	NW BUILDING	5/7/2001
NW00001100	LOG DEFECT COS	NW M&E PSAW	5/7/2001
NW00001101	JAG STORAGE CANOPY #2	NW BUILDING	5/7/2001
NW00001102	LOG I/F SCRAPER CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001103	JAG STORAGE CANOPY #3	NW BUILDING	5/7/2001
NW00001104	DEBARKER I/F CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001105	LOG I/F SCRAPER CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001106	PLANER ROOM O/H CRANE	NW M&E PSAW	5/7/2001
NW00001107	OVERSIZE LOG SWEEP	NW M&E PSAW	5/7/2001
NW00001108	OVERSIZE LOG BUNK	NW M&E PSAW	5/7/2001
NW00001109	LOG I/F REFUSE CONVEYOR	NW M&E PSAW	5/7/2001
NW00001110	PLANER TRIMMER COMPUTER ROOM	NW BUILDING	5/7/2001
NW00001111	DEBARKER CENTERING CONVEYOR	NW M&E PSAW	5/7/2001
NW00001112	HOG I/F CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001113	SAP STAIN ROOM	NW BUILDING	5/7/2001
NW00001114	YARD WASTE RE-ENTRY ECK	NW M&E PSAW	5/7/2001
NW00001115	PLANER TILT HOIST I/F TRANS #1	NW M&E PSAW	5/7/2001
NW00001116	DEBARKER	NW M&E PSAW	5/7/2001
NW00001117	HOG I/F SCALPER ROLLCASE	NW M&E PSAW	5/7/2001
NW00001118	DEBARKER OUTFEED CONVEYOR	NW M&E PSAW	5/7/2001
NW00001120	DEBARKER O/F METAL DETECTOR	NW M&E PSAW	5/7/2001
NW00001121	LOG INFEED AREA HYDRAULICS	NW M&E PSAW	5/7/2001
NW00001122	SCALPER O/F CONVEYOR METAL DTC	NW M&E PSAW	5/7/2001
NW00001123	PLANER I/F TILT HOIST END ROLL	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001124	COS SCANNER CONVEYOR	NW M&E PSAW	5/7/2001
NW00001125	SCALPER O/F CONVEYOR #2 TO CHP	NW M&E PSAW	5/7/2001
NW00001126	PLANER TILT HOIST IF TRANS #2	NW M&E PSAW	5/7/2001
NW00001127	COS SCANNER O/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001128	HOG I/F CLEAN-UP CONVEYOR	NW M&E PSAW	5/7/2001
NW00001129	PLANER I/F TILT HOIST	NW M&E PSAW	5/7/2001
NW00001130	LUGGED LETDOWN CHAINS	NW M&E PSAW	5/7/2001
NW00001131	COS I/F 2 WAY SWEEP	NW M&E PSAW	5/7/2001
NW00001132	HOG I/F CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001133	STICK BELT	NW M&E PSAW	5/7/2001
NW00001134	HOG I/F METAL DETECTOR	NW M&E PSAW	5/7/2001
NW00001135	COS #1	NW M&E PSAW	5/7/2001
NW00001136	STICK DUNNAGE DIVERTER	NW M&E PSAW	5/7/2001
NW00001137	DUNNAGE BELT	NW M&E PSAW	5/7/2001
NW00001138	INFEED TABLE TO DUNNAGE PLACER#1	NW M&E PSAW	5/7/2001
NW00001139	COS #1 SEQUENCING FEEDER	NW M&E PSAW	5/7/2001
NW00001140	HOG	NW M&E PSAW	5/7/2001
NW00001141	INFEED TABLE TO DUNNAGE PLACER#2	NW M&E PSAW	5/7/2001
NW00001142	COS #1 I/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001143	HOG O/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001144	DUNNAGE I/R &O/F CONVEYORS	NW M&E PSAW	5/7/2001
NW00001145	COS #1 STOP CONVEYOR	NW M&E PSAW	5/7/2001
NW00001146	HOG O/F CONVEYOR TO BINS	NW M&E PSAW	5/7/2001
NW00001147	COS #1 GAPPING ROLLCASE	NW M&E PSAW	5/7/2001
NW00001148	HOG BIN	NW M&E PSAW	5/7/2001
NW00001149	COS #1 O/F SORT CONVEYOR	NW M&E PSAW	5/7/2001
NW00001150	SLOPE SHEETING - LOG HANDLING	NW M&E PSAW	5/7/2001
NW00001151	COS #1 O/F LOG SWEEP	NW M&E PSAW	5/7/2001
NW00001152	COS #1 O/F LOG CATCHER	NW M&E PSAW	5/7/2001
NW00001153	TRANSFORMER #2 COS/QUAD	NW M&E PSAW	5/7/2001
NW00001154	COS #2	NW M&E PSAW	5/7/2001
NW00001155	COS #2 SEQUENCING FEEDER	NW M&E PSAW	5/7/2001
NW00001156	COS #2 I/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001157	TRANSFORMER #6 - CHIPPER/HOG	NW M&E PSAW	5/7/2001
NW00001158	COS #2 STOP CONVEYOR	NW M&E PSAW	5/7/2001
NW00001159	COS #2 GAPPING ROLLCASE	NW M&E PSAW	5/7/2001
NW00001160	SWITCHGEAR #2 - COS/QUAD	NW M&E PSAW	5/7/2001
NW00001162	SWITCHGEAR # 6 - CHIPPER/HOG	NW M&E PSAW	5/7/2001
NW00001163	COS #2 O/F SORT CONVEYOR	NW M&E PSAW	5/7/2001
NW00001164	LOCAL DISCONNECTS - LOG HANDLI	NW M&E PSAW	5/7/2001
NW00001165	COS #2 O/F LOG SWEEP	NW M&E PSAW	5/7/2001
NW00001166	MCC #21 - BARKER	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001167	COS #2 O/F LOG CATCHER	NW M&E PSAW	5/7/2001
NW00001168	QUAD I/F SCRAPER CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001169	MCC #22 - COS	NW M&E PSAW	5/7/2001
NW00001170	MCC #61-HOG	NW M&E PSAW	5/7/2001
NW00001171	QUAD I/F SCRAPER CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001172	LOG HANDLING OPTIMIZATION HRDW	NW M&E PSAW	5/7/2001
NW00001173	COS #1 REFUSE CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001174	LOG HANDLING PLC'S (COS,BARKER	NW M&E PSAW	5/7/2001
NW00001175	COS #1 REFUSE CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001177	LOG HAULOUT SHACK	NW TRAILER	5/7/2001
NW00001178	LOG HANDLING OPTIMIZATION SFTW	NW COMP PSAW	5/7/2001
NW00001179	WEIGHT SCALE SHACK	NW TRAILER	5/7/2001
NW00001180	VARIABLE FREQUENCY DRIVES - LH	NW M&E PSAW	5/7/2001
NW00001182	COS HYDRAULIC SYSTEM	NW M&E PSAW	5/7/2001
NW00001183	OPERATOR BOOTH - COS	NW M&E PSAW	5/7/2001
NW00001184	GEAR BOXES (38) LOG HANDLING	NW M&E PSAW	5/7/2001
NW00001185	OPERATOR BOOTH - BARKER	NW M&E PSAW	5/7/2001
NW00001186	DRIVE GUARDS - LOG HANDLING	NW M&E PSAW	5/7/2001
NW00001187	BELTS - LOG HANDLING	NW M&E PSAW	5/7/2001
NW00001188	PLANER O/F ENDING FENCE	NW M&E PSAW	5/7/2001
NW00001189	PACKAGE WEIGHT SCALES	NW M&E PSAW	5/7/2001
NW00001190	PLANER I/F TRANSFER #1	NW M&E PSAW	5/7/2001
NW00001191	BANDER RE-ENTRY TRANSFER	NW M&E PSAW	5/7/2001
NW00001192	PLANER I/F TRANSFER #2	NW M&E PSAW	5/7/2001
NW00001193	PLANER O/F ENDING ROLLS	NW M&E PSAW	5/7/2001
NW00001194	END PRESS	NW M&E PSAW	5/7/2001
NW00001195	DEFECT SAW	NW M&E PSAW	5/7/2001
NW00001196	PLANER I/F REJECT GATE	NW M&E PSAW	5/7/2001
NW00001197	PLANER O/F LIVE FENCE	NW M&E PSAW	5/7/2001
NW00001198	BANDER RELOCATION	NW M&E PSAW	5/7/2001
NW00001199	GRADING TRANSFER	NW M&E PSAW	5/7/2001
NW00001200	PLANER I/F TRANSFER #3	NW M&E PSAW	5/7/2001
NW00001201	BANDER HEAD	NW M&E PSAW	5/7/2001
NW00001202	TRANSFER TO LUG LOADER	NW M&E PSAW	5/7/2001
NW00001203	BANDER O/F TRANSFER ROLLS	NW M&E PSAW	5/7/2001
NW00001204	PLANER I/F TRANSFER #4	NW M&E PSAW	5/7/2001
NW00001205	BACKLOG TRANSFER	NW M&E PSAW	5/7/2001
NW00001206	PLANER I/F FEED TABLE	NW M&E PSAW	5/7/2001
NW00001207	PAPER WRAP STATION	NW M&E PSAW	5/7/2001
NW00001208	P/M ROTARY LUG LOADER	NW M&E PSAW	5/7/2001
NW00001209	PAPER WRAP O/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001210	PLANER I/F LIVE BRIDGE	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001211	PLANER	NW M&E PSAW	5/7/2001
NW00001212	P/M PACKAGE O/F TRANSFER #1	NW M&E PSAW	5/7/2001
NW00001213	P/M ENDING ROLLCASE	NW M&E PSAW	5/7/2001
NW00001215	P/M TRIMMER SCANNER TRFR TBL	NW M&E PSAW	5/7/2001
NW00001216	P/M PACKAGE O/F TRANSFER #2	NW M&E PSAW	5/7/2001
NW00001217	P/M SORTER REENTRY TRANSFER 1	NW M&E PSAW	5/7/2001
NW00001218	P/M SORTER REENTRY TRANSFER 2	NW M&E PSAW	5/7/2001
NW00001221	SPRAY BOOTH	NW M&E PSAW	5/7/2001
NW00001222	PLANER O/F BELT	NW M&E PSAW	5/7/2001
NW00001223	PLANER O/F SLOWDOWN BELTS	NW M&E PSAW	5/7/2001
NW00001225	PLANER O/F LANDING TABLE	NW M&E PSAW	5/7/2001
NW00001226	MCC #51 - PLANER	NW M&E PSAW	5/7/2001
NW00001227	MCC #52 - PLANER HEADS	NW M&E PSAW	5/7/2001
NW00001228	MCC #53 P/M TRIMMER	NW M&E PSAW	5/7/2001
NW00001229	MCC #54 - P/M SORTER	NW M&E PSAW	5/7/2001
NW00001230	MCC #55 - AIR COMPRESSORS 1&2	NW M&E PSAW	5/7/2001
NW00001231	P/M LOCAL DISCONNECTS	NW M&E PSAW	5/7/2001
NW00001232	P/M CONTROL CABLING	NW COMP PSAW	5/7/2001
NW00001233	PLANER MILL CONTROLS	NW COMP PSAW	5/7/2001
NW00001234	P/M VFD'S	NW M&E PSAW	5/7/2001
NW00001235	PLANER MILL PLC'S	NW COMP PSAW	5/7/2001
NW00001237	P/M DRIVE UNITS/GEARBOXES	NW M&E PSAW	5/7/2001
NW00001238	P/M DRIVE GUARDS	NW M&E PSAW	5/7/2001
NW00001239	P/M HYDRAULIC SYSTEM	NW M&E PSAW	5/7/2001
NW00001241	P/M CHAINS	NW M&E PSAW	5/7/2001
NW00001242	P/M BELTS	NW M&E PSAW	5/7/2001
NW00001244	P/M SORTER REENTRY UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001245	P/M SORTER TAKEAWAY CHAINS SC1	NW M&E PSAW	5/7/2001
NW00001246	P/M SORT REENTRY UNSCRAM TRNSF	NW M&E PSAW	5/7/2001
NW00001247	P/M SORTER TAKEAWAY CHAINS SC2	NW M&E PSAW	5/7/2001
NW00001248	P/M SORTER REENTRY CONVEYOR	NW M&E PSAW	5/7/2001
NW00001249	P/M SORTER TAKEAWAY CHAIN SC3	NW M&E PSAW	5/7/2001
NW00001250	PLANER I/F CHOP SAW	NW M&E PSAW	5/7/2001
NW00001251	P/M SORTER TAKEAWAY CHAINS SC4	NW M&E PSAW	5/7/2001
NW00001252	PLANER I/F CLEAN-UP CONVEYOR	NW M&E PSAW	5/7/2001
NW00001253	JAG RE-ENTRY JUMP ROLLCASE TFR	NW M&E PSAW	5/7/2001
NW00001254	WASTE STICK CONVEYOR	NW M&E PSAW	5/7/2001
NW00001255	JAG RE-ENTRY JUMP ROLLCASE	NW M&E PSAW	5/7/2001
NW00001256	PLANER RESIDUAL CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001257	JAG RE-ENTRY ROLLCASE	NW M&E PSAW	5/7/2001
NW00001258	PLANER RESIDUAL CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001259	P/M STACKER INCLINE TRANSFER1	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001260	PLANER RESIDUAL CONVEYOR #3	NW M&E PSAW	5/7/2001
NW00001261	P/M STACKER INCLINE TRANSFER2	NW M&E PSAW	5/7/2001
NW00001262	P/M SORTER RESIDUAL CONVEYOR	NW M&E PSAW	5/7/2001
NW00001263	P/M STACKER UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001264	P/M SORTER RESIDUAL CROSS CONV	NW M&E PSAW	5/7/2001
NW00001266	P/M TRIM LINE RESIDUAL CONV #1	NW M&E PSAW	5/7/2001
NW00001267	P/M STACKER	NW M&E PSAW	5/7/2001
NW00001268	P/M TRIM LINE RESIDUAL CONV #2	NW M&E PSAW	5/7/2001
NW00001269	ELEVATOR	NW BUILDING	5/7/2001
NW00001270	P/M STACKER TRANSFER	NW M&E PSAW	5/7/2001
NW00001271	P/M STACKER O/F TRANSFER 1	NW M&E PSAW	5/7/2001
NW00001272	PLANER DUST COLLECTION SYSTEM	NW M&E PSAW	5/7/2001
NW00001273	PLANER SHAVINGS CONV #1 TO BIN	NW M&E PSAW	5/7/2001
NW00001274	PLANER SHAVINGS CONV #2 TO BIN	NW M&E PSAW	5/7/2001
NW00001275	PLANER SHAVINGS BIN	NW M&E PSAW	5/7/2001
NW00001276	P/M STACKER O/F TRANSFER 2	NW M&E PSAW	5/7/2001
NW00001277	P/M SLOPE SHEETING	NW M&E PSAW	5/7/2001
NW00001278	SPARK DETECTION SYSTEM	NW M&E PSAW	5/7/2001
NW00001279	P/M STACKER PKG O/F JUMP RLLCS	NW M&E PSAW	5/7/2001
NW00001281	P/M STACKER RE-ENTRY TRANSFER	NW M&E PSAW	5/7/2001
NW00001282	P/M STACKER O/F ROLLCASE 1	NW M&E PSAW	5/7/2001
NW00001283	PLANERMILL TRANSFORMER #5	NW M&E PSAW	5/7/2001
NW00001284	P/M STACKER O/F ROLLCASE 2	NW M&E PSAW	5/7/2001
NW00001285	PLANERMILL SWITCHGEAR #5	NW M&E PSAW	5/7/2001
NW00001286	GRADE READER	NW M&E PSAW	5/7/2001
NW00001288	MCC 23 - QUAD	NW M&E PSAW	5/7/2001
NW00001289	P/M TRIMMER I/F ENDING ROLLS	NW M&E PSAW	5/7/2001
NW00001290	MCC 31-GANG	NW M&E PSAW	5/7/2001
NW00001291	P/M TRIM TRANSFER 4 STAGE FENC	NW M&E PSAW	5/7/2001
NW00001293	MCC 32-GANG T0P ARBOR	NW M&E PSAW	5/7/2001
NW00001294	MCC 41- #1 EDGER	NW M&E PSAW	5/7/2001
NW00001295	P/M TRIMMER	NW M&E PSAW	5/7/2001
NW00001296	MCC 42- #2 EDGER	NW M&E PSAW	5/7/2001
NW00001297	MCC 43- S/M TRIMMER	NW M&E PSAW	5/7/2001
NW00001298	SKIP-A-LUG ARMS	NW M&E PSAW	5/7/2001
NW00001299	P/M TRIMMER O/F END TRANSFER	NW M&E PSAW	5/7/2001
NW00001300	MCC 44- S/M SORTER	NW M&E PSAW	5/7/2001
NW00001301	P/M TRIMMER O/F ENDING ROLLS	NW M&E PSAW	5/7/2001
NW00001302	MCC 45- S/M REMAN	NW M&E PSAW	5/7/2001
NW00001303	GRADE STAMPER	NW M&E PSAW	5/7/2001
NW00001304	P/M SORT I/F & SPEED UP TRANSF	NW M&E PSAW	5/7/2001
NW00001305	MCC 46- AIR COMPRESSORS 3&4	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001306	MCC 62- CHIPPER	NW M&E PSAW	5/7/2001
NW00001307	MCC 63- DUST COLLECTION SYSTEM	NW M&E PSAW	5/7/2001
NW00001308	P/M SORTER	NW M&E PSAW	5/7/2001
NW00001309	CHIP/HOG AREA O/H CRANE	NW M&E PSAW	5/7/2001
NW00001310	VARISHARP RH	NW M&E PSAW	5/7/2001
NW00001311	VARISHARP LH	NW M&E PSAW	5/7/2001
NW00001312	QUAD AREA O/H CRANE	NW M&E PSAW	5/7/2001
NW00001313	BAND STRETCHER	NW M&E PSAW	5/7/2001
NW00001314	BANDSAW LEVELER	NW M&E PSAW	5/7/2001
NW00001315	CHIPPER	NW M&E PSAW	5/7/2001
NW00001316	CHIPPER O/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001317	CIRCLE STRETCHER	NW M&E PSAW	5/7/2001
NW00001318	CHIP SCREEN 1	NW M&E PSAW	5/7/2001
NW00001320	BAND SIDE DRESSER	NW M&E PSAW	5/7/2001
NW00001321	CIRCLE SIDE DRESSER	NW M&E PSAW	5/7/2001
NW00001322	CHIP SCREEN 2	NW M&E PSAW	5/7/2001
NW00001323	CHIP SCREEN FINES CONVEYOR 1	NW M&E PSAW	5/7/2001
NW00001324	S/M PLC'S	NW COMP PSAW	5/7/2001
NW00001325	LOCAL DISCONNECTS S/M	NW M&E PSAW	5/7/2001
NW00001326	SWITCHGEAR #4 - SAWMILL	NW M&E PSAW	5/7/2001
NW00001327	CHIP SCREEN FINES CONVEYOR 2	NW M&E PSAW	5/7/2001
NW00001328	SWITCHGEAR #3 GANG	NW M&E PSAW	5/7/2001
NW00001329	SAWDUST CONVEYOR 1 TO BINS	NW M&E PSAW	5/7/2001
NW00001330	SAWDUST CONVEYOR 2 TO BINS	NW M&E PSAW	5/7/2001
NW00001331	TRANSFORMER #3 GANG	NW M&E PSAW	5/7/2001
NW00001332	SAWDUST BINS	NW M&E PSAW	5/7/2001
NW00001333	TRANSFORMER #4 SAWMILL	NW M&E PSAW	5/7/2001
NW00001334	CHIP SCREENS ACCEPTS CONVEYOR1	NW M&E PSAW	5/7/2001
NW00001335	CHIP SCREENS ACCEPTS CONVEYOR2	NW M&E PSAW	5/7/2001
NW00001336	TRANSFORMER #7 GENERAL PLANT	NW M&E PSAW	5/7/2001
NW00001337	CHIP CONVEYOR 1 TO CHIP BINS	NW M&E PSAW	5/7/2001
NW00001338	SWITCHGEAR #7 GENERAL PLANT	NW M&E PSAW	5/7/2001
NW00001339	CHIP CONVEYOR 2 TO CHIP BINS	NW M&E PSAW	5/7/2001
NW00001340	TRSFER #4 TO S/M TRIM UNSCRAMB	NW M&E PSAW	5/7/2001
NW00001341	S/M TRIMMER UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001342	CHIP BIN	NW M&E PSAW	5/7/2001
NW00001343	S/M TRIM UNSCRAM O/F END ROLLC	NW M&E PSAW	5/7/2001
NW00001344	S/M TRIM UNSCRAM O/F LIVE FENC	NW M&E PSAW	5/7/2001
NW00001345	OVERS CONVEYOR	NW M&E PSAW	5/7/2001
NW00001346	S/M TRIM UNSCRAM O/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001347	BOARD EDGER RESIDUAL CONV #8	NW M&E PSAW	5/7/2001
NW00001348	DUST COLLECTION SYSTEM 1	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001349	REMAN RETURN GATE	NW M&E PSAW	5/7/2001
NW00001350	RESID CONV TO VIBRATING CONV	NW M&E PSAW	5/7/2001
NW00001351	DUST COLLECTION SYSTEM 2	NW M&E PSAW	5/7/2001
NW00001352	REMAN RETURN CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001353	LUG LOADER TRANSFER #1	NW M&E PSAW	5/7/2001
NW00001354	CHIPPER I/F VIBRATING CONVEYOR	NW M&E PSAW	5/7/2001
NW00001355	LUG LOADER TRANSFER #2	NW M&E PSAW	5/7/2001
NW00001356	CHIPPER I/F METAL DETECTOR	NW M&E PSAW	5/7/2001
NW00001357	LUG LOADER TRANSFER #3	NW M&E PSAW	5/7/2001
NW00001358	QUAD LINE HYDRAULICS	NW M&E PSAW	5/7/2001
NW00001359	LUG LOADER TRANSFER #4	NW M&E PSAW	5/7/2001
NW00001361	QUAD O/F ROLLCASE 1	NW M&E PSAW	5/7/2001
NW00001362	S/M ROTARY LUG LOADER	NW M&E PSAW	5/7/2001
NW00001363	FLYING LOG TURNER	NW M&E PSAW	5/7/2001
NW00001364	S/M TRIMMER SCANNR I/F	NW M&E PSAW	5/7/2001
NW00001365	QUAD O/F ROLLCASE 2	NW M&E PSAW	5/7/2001
NW00001366	QUAD I/F REJECT CONVEYOR	NW M&E PSAW	5/7/2001
NW00001367	LINE 2 CANTER I/F DECK	NW M&E PSAW	5/7/2001
NW00001368	QUAD O/F ROLLCASE 3	NW M&E PSAW	5/7/2001
NW00001369	S/M TRIMMER	NW M&E PSAW	5/7/2001
NW00001370	LINE 2 CANTER METERING DECK	NW M&E PSAW	5/7/2001
NW00001371	BOARD EDGER #1 O/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001372	CANT O/F SWEEP TABLE	NW M&E PSAW	5/7/2001
NW00001373	GANG EDGER SEQUENCING TBL HKSP	NW M&E PSAW	5/7/2001
NW00001374	LINE 2 STEP FEEDER #1	NW M&E PSAW	5/7/2001
NW00001375	BOARD EDGER #1 PICKER FINGERS	NW M&E PSAW	5/7/2001
NW00001376	BOARD EDGER #1 PICKER O/F CONV	NW M&E PSAW	5/7/2001
NW00001377	LINE 2 STEP FEEDER #2	NW M&E PSAW	5/7/2001
NW00001378	GANG EDGER SEQUENCING TABLE	NW M&E PSAW	5/7/2001
NW00001379	BOARD EDGER #1	NW M&E PSAW	5/7/2001
NW00001380	LINE 1 CANTER I/F DECK #1	NW M&E PSAW	5/7/2001
NW00001382	BOARD EDGER #1 IF LANDING TABL	NW M&E PSAW	5/7/2001
NW00001383	LOG RE-ENTRY BUNK	NW M&E PSAW	5/7/2001
NW00001384	LINE 1 CANTER I/F DECK #2	NW M&E PSAW	5/7/2001
NW00001385	BOARD EDGE #1 I/F LAND TRSF #1	NW M&E PSAW	5/7/2001
NW00001387	LINE 1 CANTER METERING DECK	NW M&E PSAW	5/7/2001
NW00001388	BOARD EDGE #1 I/F LAND TABL #2	NW M&E PSAW	5/7/2001
NW00001389	GANG EDGER	NW M&E PSAW	5/7/2001
NW00001390	BOARD EDGE #1 I/F TRAN TBL #3	NW M&E PSAW	5/7/2001
NW00001391	LINE 1 STEP FEEDER #1	NW M&E PSAW	5/7/2001
NW00001392	S/M TRIMMER TRANSFER	NW M&E PSAW	5/7/2001
NW00001393	LINE 1 STEP FEEDER #2	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001394	S/M TRIM TRSF 3 STAGE FENCE	NW M&E PSAW	5/7/2001
NW00001395	QUAD I/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001396	S/M STACKER	NW M&E PSAW	5/7/2001
NW00001397	BOARD EDGE #1 I/F METERING TBL	NW M&E PSAW	5/7/2001
NW00001398	QUAD I/F REJECT BUNK	NW M&E PSAW	5/7/2001
NW00001399	S/M SORTER	NW M&E PSAW	5/7/2001
NW00001400	QUAD I/F SCANNING CONVEYOR	NW M&E PSAW	5/7/2001
NW00001401	REMAN RETURN TRANSFER #2	NW M&E PSAW	5/7/2001
NW00001402	S/M SORTER TAKEAWAY CHAINS SC1	NW M&E PSAW	5/7/2001
NW00001403	REMAN RETURN TRANSFER #3	NW M&E PSAW	5/7/2001
NW00001404	EXTENDED LENGTH I/F	NW M&E PSAW	5/7/2001
NW00001405	REMAN RETURN CONV TO EDGERS	NW M&E PSAW	5/7/2001
NW00001406	CANTER CHIPPINGHEAD #1	NW M&E PSAW	5/7/2001
NW00001407	REMAN RETURN JUMP CONVEYOR	NW M&E PSAW	5/7/2001
NW00001408	CANTER CHIPPINGHEAD #2	NW M&E PSAW	5/7/2001
NW00001409	QUAD BANDSAW HOISTS	NW M&E PSAW	5/7/2001
NW00001410	S/M SORTER TAKEAWAY CHAINS SC2	NW M&E PSAW	5/7/2001
NW00001411	QUAD SAW	NW M&E PSAW	5/7/2001
NW00001412	EDGERS I/F AREA O/H CRANE	NW M&E PSAW	5/7/2001
NW00001413	S/M SORTER TAKEAWAY CHAINS SC3	NW M&E PSAW	5/7/2001
NW00001414	SAW CHANGING PLATFORM	NW BUILDING	5/7/2001
NW00001415	QUAD O/F SHARPCHAIN	NW M&E PSAW	5/7/2001
NW00001416	S/M SORTER TAKEAWAY CHAINS SC4	NW M&E PSAW	5/7/2001
NW00001417	EDGERS AREA O/H CRANE	NW M&E PSAW	5/7/2001
NW00001418	QUAD CANT TURNER	NW M&E PSAW	5/7/2001
NW00001419	SAWDUST RETAINER SLAB	NW BUILDING	5/7/2001
NW00001420	S/M STACKER INCLINE TRANSFER 1	NW M&E PSAW	5/7/2001
NW00001421	SLOPE SHEETING	NW M&E PSAW	5/7/2001
NW00001422	QUAD LINE LUBRICATION SYSTEM	NW M&E PSAW	5/7/2001
NW00001423	BRD EDGE #1 OPTIMIZATION SOFTW	NW COMP PSAW	5/7/2001
NW00001424	TRIM LINE RESID CONV #1	NW M&E PSAW	5/7/2001
NW00001425	BRD EDGER #1 OPT PLC CONTROLS	NW COMP PSAW	5/7/2001
NW00001426	S/M STACKER INCLINE TRANSFER 2	NW M&E PSAW	5/7/2001
NW00001427	BRD EDGER #2 OPT SOFTWARE	NW COMP PSAW	5/7/2001
NW00001428	TRIM LINE RESID CONV #2	NW M&E PSAW	5/7/2001
NW00001429	BRD EDGER #2 OPT PLC CONTROLS	NW COMP PSAW	5/7/2001
NW00001430	S/M STACKER UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001431	TRIM LINE RESID CONV #3	NW M&E PSAW	5/7/2001
NW00001432	GANG SAW O/F LANDING TABLE	NW M&E PSAW	5/7/2001
NW00001433	S/M STACKER I/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001434	TRIM LINE RESID CONV #4	NW M&E PSAW	5/7/2001
NW00001435	TRANSFER #1 TO S/M TRIM UNSCRA	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001436	S/M STACKER I/F ANGLED ENDG RL	NW M&E PSAW	5/7/2001
NW00001437	REMAN HOIST RESIDUAL CONVEYOR	NW M&E PSAW	5/7/2001
NW00001438	QUAD RESIDUAL CONVEYOR #1	NW M&E PSAW	5/7/2001
NW00001439	STICK BUNDLE I/F AND O/F	NW M&E PSAW	5/7/2001
NW00001440	BOARD EDGER #2 I/F LANDING TBL	NW M&E PSAW	5/7/2001
NW00001441	QUAD RESIDUAL CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001442	STICK STACKING TABLE	NW M&E PSAW	5/7/2001
NW00001443	BOARD EDGER #2 I/F TRANS TABLE	NW M&E PSAW	5/7/2001
NW00001444	QUAD RESIDUAL CONVEYOR #3	NW M&E PSAW	5/7/2001
NW00001445	QUAD RESIDUAL CONVEYOR #4	NW M&E PSAW	5/7/2001
NW00001446	STICK STACKER TRANSFER	NW M&E PSAW	5/7/2001
NW00001447	BOARD EDGER #2 I/F METER TBL	NW M&E PSAW	5/7/2001
NW00001448	GANG EDGER RESIDUAL CONV #1	NW M&E PSAW	5/7/2001
NW00001449	BOARD EDGER #2 UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001450	STICK LANDING TRANSFER	NW M&E PSAW	5/7/2001
NW00001451	GANG EDGER RESIDUAL CONV #2	NW M&E PSAW	5/7/2001
NW00001452	STICK METERING TRANSFER	NW M&E PSAW	5/7/2001
NW00001453	SMART DROP OUT GATE	NW M&E PSAW	5/7/2001
NW00001454	SCREENS SOLID WOOD GRIZZLY	NW M&E PSAW	5/7/2001
NW00001455	STICK UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001456	REMAN RETURN CONVEYOR #2	NW M&E PSAW	5/7/2001
NW00001457	SOLID WOOD CONV TO CHIPPER	NW M&E PSAW	5/7/2001
NW00001458	ENDING ROLL TRANSFER	NW M&E PSAW	5/7/2001
NW00001459	STICK BULK CHAINS	NW M&E PSAW	5/7/2001
NW00001460	TRANSITION TRANSFER	NW M&E PSAW	5/7/2001
NW00001461	CHIP SCREENS I/F CONV #1	NW M&E PSAW	5/7/2001
NW00001462	STICK FEEDER	NW M&E PSAW	5/7/2001
NW00001463	90 DEGREE TURN TRANSFER	NW M&E PSAW	5/7/2001
NW00001464	CHIP SCREENS I/F CONV #2	NW M&E PSAW	5/7/2001
NW00001465	STICK DISTRIBUTING CHAINS	NW M&E PSAW	5/7/2001
NW00001467	BOARD EDGER RESIDUAL CONV #1	NW M&E PSAW	5/7/2001
NW00001468	S/M SORTER I/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001469	STICK 90 DEGREE TRANSFER	NW M&E PSAW	5/7/2001
NW00001470	BOARD EDGER RESIDUAL CONV #2	NW M&E PSAW	5/7/2001
NW00001471	BOARD EDGER #2	NW M&E PSAW	5/7/2001
NW00001472	BOARD EDGER RESIDUAL CONV #3	NW M&E PSAW	5/7/2001
NW00001473	STICK TRANSFER	NW M&E PSAW	5/7/2001
NW00001474	TRANS #2 TO S/M TRIMMER UNSCR	NW M&E PSAW	5/7/2001
NW00001475	BOARD EDGER RESIDUAL CONV #4	NW M&E PSAW	5/7/2001
NW00001476	S/M PACKAGE O/F TRANSFER 1	NW M&E PSAW	5/7/2001
NW00001477	BOARD EDGERS LANDING TABLE	NW M&E PSAW	5/7/2001
NW00001478	BOARD EDGER RESIDUAL CONV #5	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001479	S/M PACKAGE O/F TRANSFER 2	NW M&E PSAW	5/7/2001
NW00001480	TRANS #3 TO S/M TRIMMER UNSCR	NW M&E PSAW	5/7/2001
NW00001481	BOARD EDGER RESIDUAL CONV #6	NW M&E PSAW	5/7/2001
NW00001482	QUAD OPERATOR BOOTH	NW M&E PSAW	5/7/2001
NW00001483	BOARD EDGER RESIDUAL CONV #7	NW M&E PSAW	5/7/2001
NW00001484	S/M PKG O/F TRANS 2 CTRNG RLCS	NW M&E PSAW	5/7/2001
NW00001485	TRIMMER COMPUTER ROOM	NW BUILDING	5/7/2001
NW00001486	GANG SAW COMPUTER ROOM	NW BUILDING	5/7/2001
NW00001487	S/M SORTER RESIDUAL CONVEYOR	NW M&E PSAW	5/7/2001
NW00001488	REMAN I/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001489	REMAN RE-ENTRY UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001492	OPERATOR CAMERAS & AUX - S/M	NW M&E PSAW	5/7/2001
NW00001493	S/M OPTIMIZATION CABLING	NW COMP PSAW	5/7/2001
NW00001494	DRIVE UNITS/GEARBOXES - S/M	NW M&E PSAW	5/7/2001
NW00001495	REMAN UNSCRAMBLER O/F TRANSFER	NW M&E PSAW	5/7/2001
NW00001496	GANG OPTIMIZATION HARDWARE	NW COMP PSAW	5/7/2001
NW00001497	BD EDGER #1 I/F FDWORKS/TRANS	NW M&E PSAW	5/7/2001
NW00001498	REMAN RETURN CONVEYOR 3	NW M&E PSAW	5/7/2001
NW00001499	GANG OPTIMIZATION SOFTWARE	NW COMP PSAW	5/7/2001
NW00001500	BD EDGER #2 O/F CONVEYOR	NW M&E PSAW	5/7/2001
NW00001501	CANTER/QUAD OPTIMIZATION SOFTW	NW COMP PSAW	5/7/2001
NW00001502	REMAN RETURN LANDING TABLE 1	NW M&E PSAW	5/7/2001
NW00001503	BD EDGER #2 PICKER FINGERS	NW M&E PSAW	5/7/2001
NW00001504	CANTER/QUAD CAB	NW M&E PSAW	5/7/2001
NW00001505	BD EDGER #2 PICKER O/F CONV	NW M&E PSAW	5/7/2001
NW00001506	CANTER/QUAD OPTIMIZATION HARDW	NW COMP PSAW	5/7/2001
NW00001507	REMAN RETURN TRANSFER 1	NW M&E PSAW	5/7/2001
NW00001508	VFD'S S/M	NW M&E PSAW	5/7/2001
NW00001509	S/M TRIMMER OPT SOFTWARE	NW COMP PSAW	5/7/2001
NW00001510	REMAN RETURN LANDING TABLE 2	NW M&E PSAW	5/7/2001
NW00001511	CIRCLE SAW GRINDER	NW M&E PSAW	5/7/2001
NW00001512	CHAINS - S/M	NW M&E PSAW	5/7/2001
NW00001513	MISC FILING RM BENCHES, CLAMPS	NW M&E PSAW	5/7/2001
NW00001514	BELTS - S/M	NW M&E PSAW	5/7/2001
NW00001515	PLASMA STELLITE WELDER CIRCLE	NW M&E PSAW	5/7/2001
NW00001516	S/M AIR DRYER A	NW M&E PSAW	5/7/2001
NW00001517	DRIVE GUARDS - S/M	NW M&E PSAW	5/7/2001
NW00001518	PLASMA STELLITE WELDER (BAND)	NW M&E PSAW	5/7/2001
NW00001520	S/M AIR COMPRESSOR 2	NW M&E PSAW	5/7/2001
NW00001521	FILING ROOM DUST COLL SYSTEM	NW M&E PSAW	5/7/2001
NW00001522	HYDRAULIC SYSTEM - S/M	NW M&E PSAW	5/7/2001
NW00001523	S/M AIR COMPRESSOR 3	NW M&E PSAW	5/7/2001

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001524	BOARD EDGER #1 UNSCRAMBLER	NW M&E PSAW	5/7/2001
NW00001525	S/M AIR COMPRESSOR #1	NW M&E PSAW	5/7/2001
NW00001526	S/M AIR DRYER B	NW M&E PSAW	5/7/2001
NW00001529	KILN VFDS (72)	NW M&E PSAW	5/7/2001
NW00001530	BD EDGER #2 I/F FDWKS/TRANSFER	NW M&E PSAW	5/7/2001
NW00001533	DRY KILN BLG TO MAINT. SHOP & ETC	NW BUILDING	11/15/1988
NW00001542	11TH ST SIDEWALK PAVING	NW LAND IMP	11/15/1997
NW00001544	QUAD BAND SAW LEVELER	NW M&E PSAW	11/15/1997
NW00001551	LOCAL AREA NETWORK - OFFICE & MILL	NW COMPUTER	7/15/1995
NW00001561	HP 4P LASER PRINTER SHIPPING	NW COMPUTER	7/15/1995
NW00001575	Debarker Frame & Roof	NW BUILDING	12/2/2001
NW00001576	PAINTING STRUCTURE, RAILS	NW M&E PSAW	12/2/2001
NW00001577	ENCODERS MOTORS	NW M&E PSAW	12/2/2001
NW00001578	LIGHTING	NW M&E PSAW	12/2/2001
NW00001579	LOG INFEED EQUIP	NW M&E PSAW	12/2/2001
NW00001580	BUILDING	NW BUILDING	12/2/2001
NW00001581	QUAD INSTALL - ADDTL	NW M&E PSAW	12/2/2001
NW00001582	PAINTING STRUCTURE & RAILS	NW M&E PSAW	12/2/2001
NW00001583	LINE CANTERS	NW M&E PSAW	12/2/2001
NW00001584	SAWMILL EQUIP	NW M&E PSAW	12/2/2001
NW00001585	OUTFEED WALLS - BUILD	NW BUILDING	12/2/2001
NW00001586	SAWMILL EQUIP	NW M&E PSAW	12/2/2001
NW00001587	INSTALLATION WORK	NW M&E PSAW	12/2/2001
NW00001588	ELECTRICAL INSTALLATION	NW M&E PSAW	12/2/2001
NW00001589	OFFICE EQUIP	NW OFFICE EQUIP	12/2/2001
NW00001591	PLANT MACHINERY	NW M&E PSAW	12/2/2001
NW00001592	PLANER INSTALLATION WORK	NW M&E PSAW	12/2/2001
NW00001593	PAPER WRAP HYD PUMP	NW M&E PSAW	12/2/2001
NW00001594	HOOP VACUUM SYSTEM W/ BLOWERS	NW M&E PSAW	12/2/2001
NW00001595	ELECTRICAL INSTALLATION	NW M&E PSAW	12/2/2001
NW00001599	KILN APRONS ETC	NW M&E PSAW	12/2/2001
NW00001601	KILN INSTALLATION	NW M&E PSAW	12/2/2001
NW00001602	LANDSCAPING & FENCING	NW LAND IMP	12/2/2001
NW00001603	PAVING	NW LAND IMP	12/2/2001
NW00001604	INSTALLATION WORK	NW M&E PSAW	12/2/2001
NW00001605	INSTALLATION WORK	NW M&E PSAW	12/2/2001
NW00001606	ELECTRICAL INSTALLATION	NW M&E PSAW	12/2/2001
NW00001607	WATER METERS FOR 12" MAINS	NW BUILDING	12/2/2001
NW00001608	INSTALL EQUIPMENT	NW M&E PSAW	12/2/2001
NW00001611	POWER SUBSTATION	NW M&E PSAW	9/15/1987
NW00001613	PAVE EMPLOYEE PARKING LOT	NW LAND IMP	1/15/1989
NW00001614	RADIOS -PORTABLE & ATTACHMENTS	NW FURNITURE	10/15/1989

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001616	FORKLIFT - HYSTER- 1990	NW TRUCK LT	10/15/1990
NW00001618	FRONT END LOADER - JOHN DEERE #603	NW M&E LOGS	8/15/1992
NW00001619	40FT TELEPHONE POLE	NW M&E PSAW	1/15/1993
NW00001620	PAPER SHREDDER	NW OFFICE EQUIP	4/15/1993
NW00001624	OFFICE TABLE,CUPBOARD,DRAPES	NW FURNITURE	1/15/1998
NW00001625	OFFICE FURN & EQUIP - WEIGH STATION	NW FURNITURE	3/15/1986
NW00001849	OFFICE EQUIPMENT - TAX	NW FURNITURE	5/7/2001
NW00002171	BARKER SWITCH GEAR BLDG. ADDTN	NW BUILDING	1/1/2003
NW00002172	HEAT PUMP COS CAB	NW M&E PSAW	1/1/2003
NW00002173	MAINTENANCE LOCKER ROOM	NW BUILDING	1/1/2003
NW00002174	ADDTL BIN WALLS FOR P/M SORTER	NW M&E PSAW	1/1/2003
NW00002175	STEEL BRACING EXTD LNGTH I/F	NW M&E PSAW	1/1/2003
NW00002176	22K DRIVES GANG EDGR FEED WRKS	NW M&E PSAW	1/1/2003
NW00002178	CHAIN ADJSTRS S/M STACKER TRNF	NW M&E PSAW	1/1/2003
NW00002179	RELOCATE PLC S/M STACKER	NW COMP PSAW	1/1/2003
NW00002180	MODS TO REFUSE CONVYR #7, 8 &9	NW M&E PSAW	1/1/2003
NW00002181	MOD S/M TRIMMER CONVYR 2,3,&4	NW M&E PSAW	1/1/2003
NW00002182	MOD P/M CONVYR #3	NW M&E PSAW	1/1/2003
NW00002183	BLOWER SYSTM COS MCC	NW M&E PSAW	1/1/2003
NW00002184	HEAT PUMP SYSTM QUAD CAB	NW M&E PSAW	1/1/2003
NW00002186	HEAT PMPS BRD EDGR 1&2 COM RM	NW BUILDING	1/1/2003
NW00002187	ADD ZONE PLANER SPARK DETECT S	NW M&E PSAW	1/1/2003
NW00002188	PM STRAPPING HEAD BANDER	NW M&E PSAW	1/1/2003
NW00002189	P/M STRAPPER MODS	NW M&E PSAW	1/1/2003
NW00002190	CAMERA & MONITOR P/M STACKER	NW M&E PSAW	1/1/2003
NW00002191	RELOCATE LMBR LINE P/M TRIMMER	NW M&E PSAW	1/1/2003
NW00002192	P/M PAPER WRAP UPGRADE	NW M&E PSAW	1/1/2003
NW00002193	P/M STACKER UNSCRAMBLER UPGRAD	NW M&E PSAW	1/1/2003
NW00002195	START-UP MILL ASSISTANCE	NW M&E PSAW	1/1/2003
NW00002196	KILN BOILER OIL TANK BERM	NW LAND IMP	1/1/2003
NW00002197	CATCH BASIN KILN RAIN WATER	NW BUILDING	1/1/2003
NW00002198	GUTTERS FOR KILNS	NW M&E PSAW	1/1/2003
NW00002200	ACCESS ROAD TO STORM POND	NW LAND IMP	1/1/2003
NW00002201	LANDSCAPE ROAD & HYDROSEED GRD	NW LAND IMP	1/1/2003
NW00002203	OIL BERM FORKLIFT SHOP OIL TNK	NW LAND IMP	1/1/2003
NW00002204	IRRIGATION SYSTM PARKING LOT	NW LAND IMP	1/1/2003
NW00002205	FUEL PUMP BLDG ELECTRIC SRVC	NW M&E PSAW	1/1/2003
NW00002206	KILN PROCESS CNTRL PROGRAMNG	NW COMP PSAW	1/1/2003
NW00002207	TOUCH-UP PAINT GENERAL	NW M&E PSAW	1/1/2003
NW00002208	FINAL COSTS S/M TRMR LMBR HNDL	NW M&E PSAW	1/1/2003
NW00002209	START-UP PAPER WRAP	NW M&E PSAW	1/1/2003
NW00002211	FINAL COSTS KILNS/BOILER	NW M&E PSAW	1/1/2003

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002212	CNVRT FUEL DOCK SUMP-OIL/W SEP	NW LAND IMP	1/1/2003
NW00002213	FINAL COSTS PLANER MILL	NW M&E PSAW	1/1/2003
NW00002214	PLANER BREAKDOWN HOIST	NW M&E PSAW	1/1/2003
NW00002215	FIRE HYDRANT HOSE ADAPTERS	NW M&E PSAW	1/1/2003
NW00002216	QUAD O/F HOLD DOWN ROLL	NW M&E PSAW	1/1/2003
NW00002217	SLOPE SHEETING - GANG EDGR O/F	NW M&E PSAW	1/1/2003
NW00002218	S/M STACKER UNSCRAMBLER	NW M&E PSAW	1/1/2003
NW00002219	S/M STACKER MODIFICATIONS	NW M&E PSAW	1/1/2003
NW00002220	S/M SORTER MODS	NW M&E PSAW	1/1/2003
NW00002221	S/M QUAD REJECT BUNK	NW M&E PSAW	1/1/2003
NW00002225	ACCUDRY KILN MOISTURE METERS	NW M&E PSAW	3/1/2003
NW00002226	ACCUDRY KILN MOISTURE METERS	NW M&E PSAW	3/1/2003
NW00002227	LUMBER SIZE CONTROL SYSTEM	NW M&E PSAW	12/1/2003
NW00002244	BUILDING APPLIANCES-REF/DW/MIC	NW FURNITURE	5/30/2004
NW00002246	FENCING CAGES-3RD FLR CBOP	NW FURNITURE	5/30/2004
NW00002258	LOG YARD TRAILER LOADER	NW M&E PSAW	9/26/2004
NW00002259	KALMAR 20000# FORKLIFT #204	NW FORKLIFT	9/26/2004
NW00002271	SICAM REAL TIME SIZE CONTROL	NW M&E PSAW	12/29/2004
NW00002272	PORTAL CRANE SPARE GRAPPLE	NW M&E PSAW	12/29/2004
NW00002273	LINE 1 STEP FEEDER #1	NW M&E PSAW	12/29/2004
NW00002274	LINE 1 STEP FEEDER #2	NW M&E PSAW	12/29/2004
NW00002275	LINE 2 STEP FEEDER #1	NW M&E PSAW	12/29/2004
NW00002276	LINE 2 STEP FEEDER #2	NW M&E PSAW	12/29/2004
NW00002279	KONICA DIGITAL COPIER	NW COMPUTER	2/2/2003
NW00002283	WAGNER L-90	NW M&E LOGS	8/7/2005
NW00002284	KALMAR 40,000# FORKLIFT #403	NW FORKLIFT	8/7/2005
NW00002287	GUARDIAN LICENSES (15)	NW COMPUTER	8/7/2005
NW00002288	BOBCAT WITH SWEEPER	NW FORKLIFT	8/7/2005
NW00002295	AUXILIARY HOIST AT PLANER	NW M&E PSAW	8/8/2005
NW00002296	ROOF OVER ROLLING STOCK	NW BUILDING	8/8/2005
NW00002297	GRAPPLE FOR JOHN DEERE	NW M&E LOGS	8/8/2005
NW00002298	KILN BAFFLE EXTENSION	NW M&E PSAW	8/8/2005
NW00002301	WAGNER L-100F	NW M&E LOGS	11/7/2005
NW00002315	KILN COIL - LOWER KILN #2	NW M&E PSAW	12/5/2005
NW00002316	KILN COIL - LOWER KILN #4	NW M&E PSAW	12/5/2005
NW00002317	KILN COIL - LOWER KILN #6	NW M&E PSAW	12/5/2005
NW00002318	KILN CARTS - 20 FOOT	NW M&E PSAW	12/5/2005
NW00002319	KILN CARTS - 18 FOOT	NW M&E PSAW	12/5/2005
NW00002320	KILN CARTS - 8 FOOT	NW M&E PSAW	12/5/2005
NW00002322	KALMAR FORKLIFT L4060 #404	NW FORKLIFT	12/5/2005
NW00002323	QUAD OUTFEED SIDE PRESS ROLLS	NW M&E PSAW	12/5/2005
NW00002324	MANLIFT	NW M&E PSAW	12/5/2005

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002325	KNIFE GRINDER	NW M&E PSAW	12/5/2005
NW00002336	SCISSOR LIFT	NW FORKLIFT	5/8/2006
NW00002339	KILN COIL #1	NW M&E PSAW	5/8/2006
NW00002340	KILN COIL #3	NW M&E PSAW	5/8/2006
NW00002341	KILN COILS #5	NW M&E PSAW	5/8/2006
NW00002344	20' KILN CARTS	NW M&E PSAW	9/4/2006
NW00002345	SICAM REAL TIME FENCE SYSTEM	NW M&E PSAW	10/2/2006
NW00002346	PLANER HEAD BRAKES	NW M&E PSAW	9/4/2006
NW00002347	CISCO VOICE OVER IP PHONE SYSTEM	NW OFFICE EQUIP	9/4/2006
NW00002348	SAFETY LOCKOUT TRAINING & SOFTWARE	NW COMPUTER	9/4/2006
NW00002353	GANG EDGER INFEED BELT	NW M&E PSAW	9/4/2006
NW00002354	GANG EDGER ANGLED ROLLCASE	NW M&E PSAW	9/4/2006
NW00002356	SAWMILL 90 DEGREE TRIMMER DRIVE	NW M&E PSAW	10/2/2006
NW00002358	SAWMILL SUPERINTENDENT OFFICE	NW BUILDING	9/29/2006
NW00002382	WATER TAKEOUT SUPPORTS	NW LAND IMP	12/4/2006
NW00002383	ROLL OUTFEED SYSTEM AT PAPERWRAP MACH	NW M&E PSAW	12/4/2006
NW00002389	11TH ST RAILROAD CROSSING	NW LAND IMP	9/29/2006
NW00002396	JOHN DEERE 230L SHOVEL #613	NW M&E LOGS	9/4/2006
NW00002401	REMTEQ STEAM CLEANER	NW M&E PSAW	9/4/2006
NW00002402	WASH DOCK SCRUBBER & TANK	NW M&E PSAW	9/4/2006
NW00002404	WASH RACK	NW BUILDING	6/4/2007
NW00002406	SECURITY MONITORING SYSTEM	NW OFFICE EQUIP	6/4/2007
NW00002416	PORTABLE CROSS CUT UNIT SAW	NW M&E PSAW	4/3/2007
NW00002761	KILN CARTS - 20 FOOT	NW M&E PSAW	12/3/2007
NW00003006	MOBILE EQUIP SHOP ROOF REPAIR	NW BUILDING	4/1/2008
NW00003007	WAGNER L-80S	NW M&E LOGS	3/30/2008
NW00003010	DUNNAGE INFEED TRANSFER	NW M&E PSAW	3/30/2008
NW00003011	DUNNAGE SWEEP	NW M&E PSAW	3/30/2008
NW00003012	DUNNAGE UNSCRAMBLER	NW M&E PSAW	3/30/2008
NW00003013	DUNNAGE PLACER	NW M&E PSAW	3/30/2008
NW00003014	SCANNER	NW M&E PSAW	3/30/2008
NW00003015	SCANNER TRANSFER	NW M&E PSAW	3/30/2008
NW00003016	BOARD TURNER	NW M&E PSAW	3/30/2008
NW00003017	COMPUTER ROOM UPGRADE	NW BUILDING	3/30/2008
NW00003038	FORKLIFT H210HD #205	NW FORKLIFT	12/29/2008
NW00003039	WEIGHSCALE BLDG IMPROVEMENT	NW BUILDING	12/29/2008
NW00003040	NETWORK CAMERA @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003041	NETWORK CAMERA @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003042	DAY & NIGHT NET CAMERA @ WEIGHSCALE	NW M&E PSAW	12/29/2008
NW00003043	MONITOR - LCD ACCUTOUCH @ WEIGHSCALE	NW M&E PSAW	12/29/2008
NW00003044	MONITOR - LCD ACCUTOUCH @ WEIGHSCALE	NW M&E PSAW	12/29/2008
NW00003045	ACCESS POINT FOR WIRELESS @ WEIGHSCALE	NW M&E PSAW	12/29/2008

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00003047	SCALE READER @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003048	SCOREBOARD @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003049	ETHERNET FOR PRINTERS @ WEIGH SCALE	NW COMPUTER	12/29/2008
NW00003050	VMU FOR LOG STACKER	NW M&E PSAW	12/29/2008
NW00003051	VMU FOR LOG STACKER	NW M&E PSAW	12/29/2008
NW00003052	VMU FOR LOG STACKER	NW M&E PSAW	12/29/2008
NW00003060	FORKLIFT HYSTER H155XL #101	NW FORKLIFT	9/28/2009
NW00003063	4" PLANER SIDE HEADS	NW M&E PSAW	8/30/2009
NW00003064	UNIT SAW	NW M&E PSAW	9/28/2009
NW00003067	UPGRADE PAPERWRAP WORK AREA	NW M&E PSAW	12/29/2008
NW00003068	UPGRADE STACKER WORK AREA	NW M&E PSAW	12/29/2008
NW00003069	UPGRADE PLANER IF WORK AREA	NW M&E PSAW	12/29/2008
NW00003088	GENERATOR - EMERGENCY LITES BACKUP	NW M&E PSAW	1/3/2010
NW00003099	KILN CARTS - 29 @ 20 FT. EACH	NW M&E PSAW	7/4/2010
NW00003100	KILN CARTS - 2 @ 8 FT. EACH	NW M&E PSAW	7/4/2010
NW00003103	HYSTER H210 FORKLIFT #206	NW FORKLIFT	10/3/2010
NW00003107	FORKLIFT - TAYLOR 2006 #405	NW FORKLIFT	12/5/2010
NW00003108	SAWMILL MOISTURE METER	NW M&E PSAW	12/5/2010
NW00003379	TAYLOR FORKLIFT #207	NW FORKLIFT	9/10/2010
NW00003386	HYSTER FORKLIFT - #202	NW FORKLIFT	9/10/2010
NW00003410	ROUND SAW GRINDER	NW M&E PSAW	2/6/2011
NW00003411	Mill Lighting Upgrade	NW M&E PSAW	1/3/2011
NW00003418	INLINE LUMBER UNIT WEIGHING SYSTEM	NW M&E PSAW	4/3/2011
NW00003451	VARI SHARP GRINDER UPGRADE	NW M&E PSAW	6/3/2012
NW00003455	HAND RECOGNITION TERMINALS	NW OFFICE EQUIP	5/17/2012
NW00003472	GRADEMARK READER UPGRADE	NW M&E PSAW	7/15/2012
NW00003474	MILLTRAK LUMBER FLOW SYSTEM	NW COMPUTER	2/13/2013
NW00003481	KILN CARTS	NW M&E PSAW	4/8/2013
	NELSON LO #500		
	WESTCOAST #607		
	CAT 325 Shovel		
	TOYOTA FORKLIFT 02-6RDU40		

Tacoma Headquarters Building/Satellite Building:

The following information is based upon a physical review of the fixed assets ledgers during October 2014. It does not reflect additions, deletions, replacements or other changes in the ordinary course of business after October 2014. But, it will be updated to reflect additions, deletions, replacements or other changes not in the ordinary course of business after October 2014 to the date hereof.

Asset ID	Asset Description	Asset Class ID	Acquisition Date
74	PRIVATE OFFICE WORKSTATIONS	FURNITURE	8/15/1988
75	RUDD SIDE CHAIRS	FURNITURE	8/15/1988
77	MERIDIAN FILES	FURNITURE	8/15/1988
88	ARM CHAIR	FURNITURE	8/15/1990
109	LATERAL FILE CABINET	FURNITURE	2/15/1994
253	CORP OFFICE FURN	FURNITURE	8/15/1998
254	ADD'L CORP OFF FURN	FURNITURE	5/15/1999
315	AERON WORK CHAIRS	FURNITURE	7/1/2001
316	EQUA WORK CHAIR	FURNITURE	7/1/2001
339	USED OFFICE FURN - TACOMA	FURNITURE	3/3/2002
547	USED FILE CAB/CHAIRS-SATELLITE	FURNITURE	6/27/2004
551	USED OFFICE FURNITURE-RECPT	FURNITURE	5/30/2004
552	APC AIR CONDITIONER	FURNITURE	5/30/2004
569	COMPUTER ROOM GENERATOR	M&E PSAW	5/8/2005
574	SERVER - WACM1 - PHONE SYSTEM	COMPUTER	11/7/2005
575	SERVER - WACM2 - PHONE SYSTEM	COMPUTER	11/7/2005
576	SERVER - WAUNITY - PHONE SYSTEM	COMPUTER	11/7/2005
588	PRINTER - SE TEST FOR THQ-COVEY	COMPUTER	1/31/2008
598	KNOLL PERSONAL STORAGE TOWERS	FURNITURE	1/1/2012
599	SLIDING DOOR LOCKING BOOKCASE-CHECKS	FURNITURE	1/1/2012
600	ACCOUNTING WORKSTATIONS	FURNITURE	1/1/2012
603	LATERAL FILE 2-DRAWER 36" W/PULLS-JLP	FURNITURE	2/5/2012
604	METAL 3 DRAWER FILE CABINET-ALD	FURNITURE	2/5/2012
605	LAMINATE BOOKCASE W/2 MOVABLE SHELVES	FURNITURE	2/5/2012
606	DIVIDING PANELS-NONPOWERED (2)	FURNITURE	2/5/2012
608	CONFERENCE ROOM CHAIRS (24)	FURNITURE	6/3/2012
609	LAMINATE 22" FILE - 2 DRAWER	FURNITURE	11/16/2012
611	Document Feeder and Folder	OFFICE EQUIP	11/15/2013
612	Konica Color Copier	OFFICE EQUIP	8/27/2013
NW00002239	CORP OFFICE FURN	NW FURNITURE	8/15/1998
NW00002239	CORP OFFICE FURN	NW	8/15/1998

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002240	CORP OFFICE FURN	NW FURNITURE	8/15/1998
NW00002240	CORP OFFICE FURN	NW FURNITURE	8/15/1998
NW00002241	CORP OFFICE FURN-27TH/28TH	NW FURNITURE	8/15/1998
NW00002242	ADD'L CORP OFF FURN	NW FURNITURE	5/15/1999
NW00002242	ADD'L CORP OFF FURN	NW FURNITURE	5/15/1999
NW00002347	CISCO VOICE OVER IP PHONE SYSTEM	NW OFFICE EQUIP	9/4/2006
NW00003483	SALES OFFICE FURNITURE	NW FURNITURE	7/15/2013

4. Longview Mill:

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Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00001214	SIDE HEAD GRINDER	NW M&E PSAW	5/7/2001
NW00001219	REFORM KNIFE GRINDER	NW M&E PSAW	5/7/2001
NW00002359	SCISSOR LIFT FOR SHIPPING	NW M&E PSAW	9/29/2006
NW00002407	FORD F750 TRUCK MOUNTED CRANE	NW TRUCK HVY	6/4/2007
NW00002408	GENIE SCISSORLIFT GS2632	NW TRUCK HVY	6/4/2007
NW00002409	GENIE BOOMLIFT S65	NW TRUCK HVY	6/4/2007
NW00002412	HYSTER LIFT H190HD (B)	NW TRUCK HVY	7/2/2007
NW00002413	HYSTER LIFT H190HD (A)	NW TRUCK HVY	7/2/2007
NW00002414	HYSTER H120 FORKLIFT	NW FORKLIFT	5/5/2007
NW00002415	LETOURNEAU LOG STACKER	NW M&E LOGS	7/2/2007
NW00002417	LOG QUADRANT FEEDER WASTE CONVEYOR	NW M&E PSAW	5/7/2007
NW00002419	SAW FILING ROOM EXTEND SPRINKLERS	NW BUILDING	12/11/2006
NW00002420	SAW FILING ROOM BUILDING FIXTURES	NW BUILDING	12/11/2006
NW00002422	PLANER COMPLEX CONCRETE	NW BUILDING	12/11/2006
NW00002423	SAWMILL SPRINKLER SYSTEM MACHINE CENTERS	NW BUILDING	12/11/2006
NW00002424	SAWMILL LIGHTING	NW BUILDING	12/11/2006
NW00002425	SAWMILL ADDITIONAL. SPRINKLER SYSTEM	NW BUILDING	12/11/2006
NW00002426	STORMWATER WEATHER STRUCTURE	NW BUILDING	12/11/2006
NW00002432	PLANER FIRE SPRINKLERS	NW BUILDING	12/11/2006
NW00002433	PLANER PULL FIRE ALARM SYSTEM	NW BUILDING	12/11/2006
NW00002448	FURNITURE & FIXTURES - SAWMILL	NW FURNITURE	12/11/2006
NW00002449	OFFICE FURNITURE - CONFERENCE TRAILER	NW FURNITURE	12/11/2006
NW00002450	OFFICE FURNITURE - FILE ROOM	NW FURNITURE	12/11/2006
NW00002451	OFFICE FURNITURE - MAIN OFFICE	NW FURNITURE	12/11/2006
NW00002452	OFFICE FURNITURE MAINTENANCE TRAILER	NW FURNITURE	12/11/2006
NW00002453	OFFICE FURNITURE - PLANER	NW FURNITURE	12/11/2006
NW00002454	OFFICE FURNITURE - SHIPPING TRAILER	NW FURNITURE	12/11/2006
NW00002460	YARD GATES & FENCE	NW LAND IMP	12/11/2006
NW00002461	RAILROAD SWITCH (LONGVIEW)	NW LAND IMP	12/11/2006
NW00002462	FIRE HYDRANT	NW LAND IMP	12/11/2006
NW00002465	RAIL SPUR	NW LAND IMP	12/11/2006
NW00002466	SEWER LINES	NW LAND IMP	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002467	USED YARD LIGHTING	NW LAND IMP	12/11/2006
NW00002477	LUBE SYSTEM & GUIDE	NW M&E PSAW	12/11/2006
NW00002478	BLOW PIPE REPLACEMENT	NW M&E PSAW	12/11/2006
NW00002479	ARMSTRONG #4 BAND SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002480	MOLD HEAD ASSEMBLIES	NW M&E PSAW	12/11/2006
NW00002481	ALUMINUM GUIDE ARMS - GANG	NW M&E PSAW	12/11/2006
NW00002482	KEY LOCK FUEL SYSTEM	NW M&E PSAW	12/11/2006
NW00002484	CAT 966C WHEEL LOADER 76J9742	NW M&E PSAW	12/11/2006
NW00002485	BAR CODE PROGRAM & READER	NW COMP PSAW	12/11/2006
NW00002487	DIESEL FUEL TANK (1/2)	NW M&E PSAW	12/11/2006
NW00002491	LANDA PRESSURE WASHER (1/2)	NW M&E PSAW	12/11/2006
NW00002492	TRAILER LOADER	NW M&E PSAW	12/11/2006
NW00002495	CAT 322LL LOG LOADER	NW M&E PSAW	12/11/2006
NW00002497	LINKBELT MODEL 3400 QTL E717-5635	NW M&E PSAW	12/11/2006
NW00002498	LETOURNEAU STACKER #610	NW M&E PSAW	12/11/2006
NW00002501	YARD SCRAPER	NW M&E PSAW	12/11/2006
NW00002502	LOG BAYS BACK STOPS	NW M&E PSAW	12/11/2006
NW00002505	WELDER IDEAL ARC MD#R3R-300 (Shop)	NW M&E PSAW	12/11/2006
NW00002506	WELDER MILLER MD# SR-H-333 - SAWMILL	NW M&E PSAW	12/11/2006
NW00002507	MOTOROLA RADIOS CP200 VHF 4 CHAN 5 WATT	NW M&E PSAW	12/11/2006
NW00002509	SAWMILL WASTE SYSTEM	NW M&E PSAW	12/11/2006
NW00002510	SHOP EQUIPMENT	NW M&E PSAW	12/11/2006
NW00002511	AIR COMPRESSOR - SULLAIR LS-20S	NW M&E PSAW	12/11/2006
NW00002512	AIR COMPRESSOR-SULLAIR 20-150L	NW M&E PSAW	12/11/2006
NW00002514	HYDRAULIC HOSE MACHINE	NW M&E PSAW	12/11/2006
NW00002515	ACCU-LUBE UNIT	NW M&E PSAW	12/11/2006
NW00002517	SAWDUST RECOVERY SYSTEM	NW M&E PSAW	12/11/2006
NW00002518	HYSTER H110XL G005004368R	NW FORKLIFT	12/11/2006
NW00002519	FORKLIFT CAT GP30-LP 07AM00374	NW FORKLIFT	12/11/2006
NW00002520	CONTROL PANEL - SAWMILL	NW M&E PSAW	12/11/2006
NW00002521	HYSTER H90XL2 SN F005D06604P #4	NW FORKLIFT	12/11/2006
NW00002522	CHIPPER - SAWMILL	NW M&E PSAW	12/11/2006
NW00002523	SAWDUST BUNKER - SAWMILL	NW M&E PSAW	12/11/2006
NW00002524	TRANSFORMER - SAWMILL	NW M&E PSAW	12/11/2006
NW00002525	MACHINE CENTER ELECTRICAL	NW M&E PSAW	12/11/2006
NW00002526	CAT WALKS AND STAIRS - SAWMILL	NW M&E PSAW	12/11/2006
NW00002527	TRANSFER TO SALEM HEADSAW	NW M&E PSAW	12/11/2006
NW00002528	HEADRIG SALEM 6' BANDMILL	NW M&E PSAW	12/11/2006
NW00002529	CARRIAGE - CORLEY CARRIAGE	NW M&E PSAW	12/11/2006
NW00002531	TRANSFER TO S LINE	NW M&E PSAW	12/11/2006
NW00002533	S LINE SECTION	NW M&E PSAW	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002536	40' STEEL CONTAINER - SHIPPING	NW TRAILER	12/11/2006
NW00002537	20' STEEL CONTAINER - MOTORS	NW TRAILER	12/11/2006
NW00002538	40' STEEL CONTAINER - SHIPPING	NW TRAILER	12/11/2006
NW00002539	LOG TURNER	NW M&E PSAW	12/11/2006
NW00002541	HYSTER XL 90 FOO5 #8	NW FORKLIFT	12/11/2006
NW00002548	HYSTER S50XL C187V04915P #6	NW FORKLIFT	12/11/2006
NW00002549	RESIDUAL BINS (2) - SAWMILL	NW M&E PSAW	12/11/2006
NW00002551	RESIDUAL BIN TRANSFER -SAWMILL	NW M&E PSAW	12/11/2006
NW00002552	CARRIAGE SCANNER	NW M&E PSAW	12/11/2006
NW00002554	EMPIRE LUBE SYSTEM & NOZZLES	NW M&E PSAW	12/11/2006
NW00002555	CAT SKID STEER SN 5F23261	NW M&E PSAW	12/11/2006
NW00002558	LOBE (LINEAR OPTIMIZED BOARD EDGER)	NW M&E PSAW	12/11/2006
NW00002559	HYSTER S50XM SN# D187V24366Z #1	NW FORKLIFT	12/11/2006
NW00002560	NEW CYCLONE - SAWMILL	NW M&E PSAW	12/11/2006
NW00002561	AIR COMPRESSOR SULLUBE 32	NW M&E PSAW	12/11/2006
NW00002562	TWIN OPTIMIZATION PROJECT - COMACT	NW M&E PSAW	12/11/2006
NW00002563	HYSTER H60XM S/N 4957V #2	NW FORKLIFT	12/11/2006
NW00002566	CARRIAGE RAIL	NW M&E PSAW	12/11/2006
NW00002568	BAG HOUSE PROJECT - SAWMILL	NW M&E PSAW	12/11/2006
NW00002569	CHIP SCREENS & SHAKER - SAWMILL	NW M&E PSAW	12/11/2006
NW00002573	PEERLESS BINS & PNEUMATIC SYSTEM	NW M&E PSAW	12/11/2006
NW00002574	SAWDUST BLOWER - SAWMILL	NW M&E PSAW	12/11/2006
NW00002575	HOG (USED) - SAWMILL	NW M&E PSAW	12/11/2006
NW00002576	WOOD CARTS 14 @ $500 EACH	NW M&E PSAW	12/11/2006
NW00002577	CAT 325L - LOG LOADER SN 7LM525	NW M&E PSAW	12/11/2006
NW00002578	WELDER MILLER ELECT 250AMP -Dodge	NW M&E PSAW	12/11/2006
NW00002579	WELDER MILLER ELECT 250AMP -Dodge	NW M&E PSAW	12/11/2006
NW00002580	PLANER ELECTRICAL (MCC'S & WIRING)	NW M&E PSAW	12/11/2006
NW00002581	30 BIN SORTER	NW M&E PSAW	12/11/2006
NW00002582	BIO SCAN - Dtec	NW M&E PSAW	12/11/2006
NW00002583	CATWALKS AND STAIRS - PLANER	NW M&E PSAW	12/11/2006
NW00002584	DEFECT TRIMMER (BEFORE BIN SORTER)	NW M&E PSAW	12/11/2006
NW00002585	EVEN ENDING ROLLS - FOR BIO SCAN	NW M&E PSAW	12/11/2006
NW00002586	EVEN ENDING ROLLS - FOR TRIMMER	NW M&E PSAW	12/11/2006
NW00002587	FIRST PLANER SLOW DOWN BELT	NW M&E PSAW	12/11/2006
NW00002588	GRADE MARK READER	NW M&E PSAW	12/11/2006
NW00002589	HARRINGTON HOIST - PLANER ROOM	NW M&E PSAW	12/11/2006
NW00002590	HYDRAULIC UNIT FOR SORTER/TRIMMER	NW M&E PSAW	12/11/2006
NW00002591	INFEED ROLLS TO STRAPPER	NW M&E PSAW	12/11/2006
NW00002592	INFEED TO BIN SORTER	NW M&E PSAW	12/11/2006
NW00002593	INFEED TO LUG LOADER - FOR BIO SCAN	NW M&E PSAW	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002594	INFEED TO STACKER	NW M&E PSAW	12/11/2006
NW00002595	INFEED TO UNSCRAMBLER (FOR TRIMMER)	NW M&E PSAW	12/11/2006
NW00002596	LUG LOADER - FOR TRIMMER	NW M&E PSAW	12/11/2006
NW00002598	PET TRIMMER	NW M&E PSAW	12/11/2006
NW00002599	PLANER INFEED TABLE	NW M&E PSAW	12/11/2006
NW00002600	PLANER INSTALLATION	NW M&E PSAW	12/11/2006
NW00002601	PLANER LANDING TABLE	NW M&E PSAW	12/11/2006
NW00002602	PLANER OUTFEED BELT	NW M&E PSAW	12/11/2006
NW00002603	AIR COMPRESSOR	NW M&E PSAW	12/11/2006
NW00002604	REVOLVING LUG LOADER - FOR BIO SCAN	NW M&E PSAW	12/11/2006
NW00002605	SECOND PLANER SLOW DOWN BELT	NW M&E PSAW	12/11/2006
NW00002606	STACKER	NW M&E PSAW	12/11/2006
NW00002607	STACKER OUTFEED CHAIN	NW M&E PSAW	12/11/2006
NW00002608	STICK INFEED CHAIN	NW M&E PSAW	12/11/2006
NW00002609	STICKER PLACER	NW M&E PSAW	12/11/2006
NW00002610	STRAPPER OUTFEED CHAIN	NW M&E PSAW	12/11/2006
NW00002611	STRAPPER OUTFEED TRANSFER ROLLS	NW M&E PSAW	12/11/2006
NW00002612	SULLAIR AIR COMPRESSOR	NW M&E PSAW	12/11/2006
NW00002613	TIMBER STAR GRADE STAMP MACHINE	NW M&E PSAW	12/11/2006
NW00002614	TRIMMER OUTFEED	NW M&E PSAW	12/11/2006
NW00002615	UNSCRAMBLER - IN FRONT OF TRIMMER	NW M&E PSAW	12/11/2006
NW00002616	DEFECT TRIMMER WASTE CONVEYOR	NW M&E PSAW	12/11/2006
NW00002617	PLANER - PURCHASE	NW M&E PSAW	12/11/2006
NW00002619	ITIPACH AUTO STRAPPER	NW M&E PSAW	12/11/2006
NW00002620	DEFECT SAWS (PRIOR TO TRAY)	NW M&E PSAW	12/11/2006
NW00002621	DEFECT TRAY SCANNER	NW M&E PSAW	12/11/2006
NW00002622	EVEN ENDING ROLLS PRIOR TO TRAY	NW M&E PSAW	12/11/2006
NW00002623	INFEED CHAIN TO TRAY	NW M&E PSAW	12/11/2006
NW00002624	LANDING TABLE FROM SM CONVEYORS (2)	NW M&E PSAW	12/11/2006
NW00002625	LUG LOADER - FOR TRAY DEFECT SCANNER	NW M&E PSAW	12/11/2006
NW00002626	SLOW DOWN BELT FROM SM CONVEYORS (2)	NW M&E PSAW	12/11/2006
NW00002627	TRANSFER DECK PRIOR TO TRAY UNSCRAMBLER	NW M&E PSAW	12/11/2006
NW00002628	TRAY SORTER - 4 DECKS	NW M&E PSAW	12/11/2006
NW00002629	TRAY TRANSFER CHAIN TO PLANER	NW M&E PSAW	12/11/2006
NW00002630	UNSCRAMBLER AFTER TRAY	NW M&E PSAW	12/11/2006
NW00002631	UNSCRAMBLER PRIOR TO TRAY	NW M&E PSAW	12/11/2006
NW00002632	DRUM CHIPPER - PLANER	NW M&E PSAW	12/11/2006
NW00002633	CHIP SCREEN - PLANER	NW M&E PSAW	12/11/2006
NW00002634	CHIP CONVEYOR TO BIN - PLANER	NW M&E PSAW	12/11/2006
NW00002635	WASTE SYSTEM CONVEYOR - PLANER	NW M&E PSAW	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002636	FRACTIONATOR	NW M&E PSAW	12/11/2006
NW00002637	PRO EDGE GRINDING CENTER	NW M&E PSAW	12/11/2006
NW00002639	LOBE CONTROL BOOTH	NW M&E PSAW	12/11/2006
NW00002640	LOBE HYDRAULIC UNIT	NW M&E PSAW	12/11/2006
NW00002641	LOBE INFEED	NW M&E PSAW	12/11/2006
NW00002642	LOBE LANDING TABLE	NW M&E PSAW	12/11/2006
NW00002643	LOBE LUG LOADER	NW M&E PSAW	12/11/2006
NW00002644	LOBE OUTFEED BELT	NW M&E PSAW	12/11/2006
NW00002645	LOBE OUTFEED BELT TO LANDING TABLE	NW M&E PSAW	12/11/2006
NW00002646	LOBE SCANNER	NW M&E PSAW	12/11/2006
NW00002647	LOBE STICK PICKER	NW M&E PSAW	12/11/2006
NW00002648	LOBE TRANSFER TO CONVEYOR TO TRAY	NW M&E PSAW	12/11/2006
NW00002649	SAWMILL ELECTRICAL (MCC'S & WIRING)	NW M&E PSAW	12/11/2006
NW00002650	BELT CONVEYOR FROM HR TIPPLE GATE (2)	NW M&E PSAW	12/11/2006
NW00002651	EVEN ENDING ROLLS BEFORE GANG	NW M&E PSAW	12/11/2006
NW00002652	INFEED TABLES FOR HORIZONTIAL (2)	NW M&E PSAW	12/11/2006
NW00002653	LANDING TABLES FOR HORIZONTIAL (2)	NW M&E PSAW	12/11/2006
NW00002654	LUG CHAIN THROUGH GANG SCANNER	NW M&E PSAW	12/11/2006
NW00002655	LUG LOADER BEFORE GANG	NW M&E PSAW	12/11/2006
NW00002656	SIDE BELT CONVEYORS FROM COMACT (2)	NW M&E PSAW	12/11/2006
NW00002657	TIPPLE GATE AFTER COMACT TWIN	NW M&E PSAW	12/11/2006
NW00002658	TIPPLE GATE AFTER HEADRIG	NW M&E PSAW	12/11/2006
NW00002659	TRANSFER CHAINS FROM COMACT TO GANG	NW M&E PSAW	12/11/2006
NW00002660	LOG ROLLCASE (INFEED TO COMACT TWIN)	NW M&E PSAW	12/11/2006
NW00002661	USNR CHIP HEADS COMACT TWIN	NW M&E PSAW	12/11/2006
NW00002662	USNR HOLD DOWN ROLLS FOR COMACT TWIN	NW M&E PSAW	12/11/2006
NW00002663	USNR SHARP CHAIN FOR COMACT TWIN	NW M&E PSAW	12/11/2006
NW00002664	CHIP HEADS FOR GANG (USNR)	NW M&E PSAW	12/11/2006
NW00002665	GANG HYDRAULIC UNIT	NW M&E PSAW	12/11/2006
NW00002666	GANG OPTIMIZER CONTROL BOOTH	NW M&E PSAW	12/11/2006
NW00002667	GANG OUTFEED ROLLS	NW M&E PSAW	12/11/2006
NW00002668	PROFILING HEAD FOR GANG (USNR)	NW M&E PSAW	12/11/2006
NW00002669	SCANNER FOR GANG	NW M&E PSAW	12/11/2006
NW00002670	SHARP CHAIN FOR GANG - (USNR)	NW M&E PSAW	12/11/2006
NW00002671	USNR GANG	NW M&E PSAW	12/11/2006
NW00002672	HORIZONTAL TWIN RESAW (SALEM 5')	NW M&E PSAW	12/11/2006
NW00002673	CONVEYOR TO TRAY SORTER FROM GANG	NW M&E PSAW	12/11/2006
NW00002674	VIBRATING CONVEYORS & PAN SECTIONS	NW M&E PSAW	12/11/2006
NW00002675	OVERS, ACCEPTS DISCHARGE CHUTES	NW M&E PSAW	12/11/2006
NW00002676	WASTE SYS CONVEYOR, NON-VIBRATING	NW M&E PSAW	12/11/2006
NW00002678	ARMSTRONG STRETCHER ROLL	NW M&E PSAW	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00002679	DUST COLLECTION SYSTEM	NW M&E PSAW	12/11/2006
NW00002680	ARMSTRONG AUTO TIPPER BAND SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002681	ARMSTRONG #4 BAND SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002683	A-8 BUTTERFLY KICKERS	NW M&E PSAW	12/11/2006
NW00002684	A-8 HYDRALULIC UNIT	NW M&E PSAW	12/11/2006
NW00002685	A-8 INFEED BELT	NW M&E PSAW	12/11/2006
NW00002686	A-8 INFEED BELT TO METAL DETECTOR	NW M&E PSAW	12/11/2006
NW00002687	A-8 INFEED DECK	NW M&E PSAW	12/11/2006
NW00002688	A-8 LOG KICKERS	NW M&E PSAW	12/11/2006
NW00002689	A-8 LOG LOADER - EXCO	NW M&E PSAW	12/11/2006
NW00002690	A-8 METAL DETECTOR	NW M&E PSAW	12/11/2006
NW00002691	A-8 NICHOLSON DEBARKER	NW M&E PSAW	12/11/2006
NW00002692	A-8 OPERATOR CAB	NW M&E PSAW	12/11/2006
NW00002693	A-8 OPERATOR CONSOLE	NW M&E PSAW	12/11/2006
NW00002694	A-8 OUTFEED BELT	NW M&E PSAW	12/11/2006
NW00002695	A-8 TRANSFER DECK	NW M&E PSAW	12/11/2006
NW00002696	CHOP SAWS OPTIMIZER	NW M&E PSAW	12/11/2006
NW00002697	CHOP SAWS OUTFEED BELT (2)	NW M&E PSAW	12/11/2006
NW00002698	HARRINGTON HOIST - A-8 BARKER	NW M&E PSAW	12/11/2006
NW00002699	LINDEN CHOP SAWS (2)	NW M&E PSAW	12/11/2006
NW00002700	20' STEEL CONTAINER - SPROCKETS	NW TRAILER	12/11/2006
NW00002701	40' STEEL CONTAINER - MAINT	NW TRAILER	12/11/2006
NW00002702	20' STEEL CONTAINER - ANTISTAIN	NW TRAILER	12/11/2006
NW00002703	20' STEEL CONTAINER - ELECTRICAL	NW TRAILER	12/11/2006
NW00002704	20' STEEL CONTAINER - HEADRIG	NW TRAILER	12/11/2006
NW00002705	20' STEEL CONTAINER - MOTORS	NW TRAILER	12/11/2006
NW00002707	20' STEEL CONTAINER - MOTORS	NW TRAILER	12/11/2006
NW00002708	40' STEEL CONTAINER - ELECTRICAL	NW TRAILER	12/11/2006
NW00002714	BABBIT POT	NW M&E PSAW	12/11/2006
NW00002715	LINCOLN ELECTRIC WELDER	NW M&E PSAW	12/11/2006
NW00002718	SHURMAN BOARD EDGER GUIDE GRINDER	NW M&E PSAW	12/11/2006
NW00002719	USNR DUAL HEAD RESURFACER - GANG	NW M&E PSAW	12/11/2006
NW00002720	WORK BENCH	NW M&E PSAW	12/11/2006
NW00002721	ACME CHAIN SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002722	LINCOLN ELECTRIC WELDER	NW M&E PSAW	12/11/2006
NW00002723	OXYGEN/ACETYLENE TORCH UNITS	NW M&E PSAW	12/11/2006
NW00002724	WELDER - MILLER SRH-444 ELECTRIC	NW M&E PSAW	12/11/2006
NW00002725	WELDER MILLER 250 AC/DC - MAINT AREA	NW M&E PSAW	12/11/2006
NW00002727	WELDER RANGER 9 PORTABLE - PLANER	NW M&E PSAW	12/11/2006
NW00002728	WINTON ELECTRIC HACKSAW	NW M&E PSAW	12/11/2006
NW00002731	BELT CONVEYOR FROM HEADRIG TO	NW M&E PSAW	12/11/2006

Asset ID	Asset Description	Asset Class ID	Acquisition Date
	HORIZONTAL		
NW00002732	CONVEYOR TO TRAY SORTER FROM LOBE	NW M&E PSAW	12/11/2006
NW00002733	EDGER CAB & CONSOLE - UNUSED	NW M&E PSAW	12/11/2006
NW00002734	HEADRIG OPERATOR CAB	NW M&E PSAW	12/11/2006
NW00002735	HEADRIG OPERATOR CONSOLE	NW M&E PSAW	12/11/2006
NW00002736	HEADRIG OUTFEED	NW M&E PSAW	12/11/2006
NW00002737	LANDING TABLE FROM HEADRIG (2)	NW M&E PSAW	12/11/2006
NW00002738	TRANSFER CHAIN - HEADRIG TO HORIZONTAL	NW M&E PSAW	12/11/2006
NW00002739	DUST COLLECTION SYSTEM - PLANER	NW M&E PSAW	12/11/2006
NW00002740	OVER SIZED CHIP CONVEYOR - PLANER	NW M&E PSAW	12/11/2006
NW00002741	PLANER BIN # 1	NW M&E PSAW	12/11/2006
NW00002742	PLANER BIN # 2	NW M&E PSAW	12/11/2006
NW00002743	PLANER BIN # 3	NW M&E PSAW	12/11/2006
NW00002747	ARMSTRONG #4 BAND SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002748	ARMSTRONG BENCH	NW M&E PSAW	12/11/2006
NW00002750	ARMSTRONG BENCH	NW M&E PSAW	12/11/2006
NW00002751	ARMSTRONG C10 CIRCLE SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002752	ARMSTRONG SIDE PRO BAND SAW GRINDER	NW M&E PSAW	12/11/2006
NW00002753	WM TALON CIRCLE SAW SHARPNER	NW M&E PSAW	12/11/2006
NW00002754	VOLMER CHC 210 CIRCLE SAW SHARPNER	NW M&E PSAW	12/11/2006
NW00002755	VOLMER CHC 250 CIRCLE SAW SHARPNER	NW M&E PSAW	12/11/2006
NW00002756	VOLMER CHC ECO CIRCLE SAW SHARPNER	NW M&E PSAW	12/11/2006
NW00002762	CANTS TO GANG TIPPLE & DECK	NW M&E PSAW	12/3/2007
NW00002763	MGR BELT DROPOUT ASSY	NW M&E PSAW	12/3/2007
NW00002764	OVERHEAD CANT TRANSFER ASSY	NW M&E PSAW	12/3/2007
NW00003004	LOBE SOFTWARE/HARDWARE UPGRADE	NW M&E PSAW	1/2/2008
NW00003005	CROSSCUT SOLUTIONS CUT-OFF SAW(2)	NW M&E PSAW	5/4/2008
NW00003019	OIL/WATER SEPARATOR BUILDING	NW BUILDING	11/2/2008
NW00003020	BNSF/UP PROPERTY PURCHASE	NW LAND	8/31/2008
NW00003023	WEIGH SCALES	NW M&E PSAW	12/29/2008
NW00003024	WEIGH SCALE BUILDING	NW BUILDING	12/29/2008
NW00003032	LIGHT WEIGHT ACCESS POINT @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003033	LIGHT WEIGHT ACCESS POINT @ WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003037	FIBER OPTIC WIRING & CABLE - WEIGH SCALE	NW M&E PSAW	12/29/2008
NW00003059	KONICA COLOR COPIER	NW OFFICE EQUIP	5/3/2009
NW00003066	GUARDIAN SOFTWARE REIMPLEMENATATION	NW COMPUTER	12/29/2008
NW00003092	FORKLIFT CAT GP50K-LP 2005	NW FORKLIFT	6/6/2010
NW00003093	RESAW MERRY-GO-ROUND	NW M&E PSAW	5/9/2010
NW00003098	LOBE PRESS ROLL STACKED CYLINDERS	NW M&E PSAW	7/4/2010
NW00003101	PLANER INFEED HOLDDOWN ROLL ENCODER UPGR	NW M&E PSAW	9/5/2010

Asset ID	Asset Description	Asset Class ID	Acquisition Date
NW00003102	LIGHTING FIXTURE UPGRADE-PLANER BLDG	NW BUILDING	10/3/2010
NW00003106	LINDSAY SHARPCHAIN CHIP HEADS	NW M&E PSAW	11/7/2010
NW00003109	CAT IT38G WHEEL LOADER	NW M&E PSAW	12/5/2010
NW00003110	STAND ALONE ROUND SAW ANNEALER	NW M&E PSAW	12/5/2010
NW00003384	HYSTER FORKLIFT - #10	NW FORKLIFT	9/10/2010
NW00003385	HYSTER FORKLIFT - MCFP#28	NW FORKLIFT	9/10/2010
NW00003387	HYSTER FORKLIFT - MCFP#31 (U)	NW FORKLIFT	9/10/2010
NW00003397	BROCE BROOM SWEEPER - MCFP#25	NW TRUCK HVY	40431
NW00003417	WATER SOURCE/PLANER BAGHSE SPARK SUPPRES	NW BUILDING	1/3/2011
NW00003423	IN-LINE WEIGHT SCALE SYSTEM	NW M&E PSAW	2/6/2011
NW00003425	HEATSINK TYPE COMPRESSED AIR DRYER (ZEK)	NW M&E PSAW	10/2/2011
NW00003426	AIR RECEIVER TANK - 2200 GAL.	NW M&E PSAW	10/2/2011
NW00003427	AIR RECEIVER TANK - 500 GAL.	NW M&E PSAW	10/2/2011
NW00003428	COALESCING FILTER	NW M&E PSAW	10/2/2011
NW00003457	HAND RECOGNITION TERMINALS	NW OFFICE EQUIP	5/17/2012
NW00003469	LETOURNEAU LOG STACKER	NW M&E PSAW	3/28/2013
NW00003475	STORMWATER RUNOFF REVISIONS	NW LAND IMP	12/29/2012
NW00003484	PADDLE FENCING FOR PLANER	NW M&E PSAW	4/17/2013

Vehicle Lists

1. Georgetown Mill:

Licensed Y/N	Tag #	Year	Make/Model	VIN
Y	FVU888	2005	Ford -F150	1FTPX14595NA83170
Y	FVU889	1999	Ford -F150	1FTRF18W1XKA06683
Y	CXT488	1999	Ford -F150	1FTZF172XXNA39923
Y	CCV184	2003	Chevy-Trail Blazer	1GNDS13S832124838
Y	KJE800	2014	Chevy-Silverado 1500	3GCUKRECXEG137372
N		1992	Chevy-C1500	2GCEC19K8N1201535
N	6ZK630	1991	Ford -F150	1FTBF15N2KNA60913
N	NONE	1990	GMC-TopKick C7H064	1GDGR33K8LF700736
N	NONE	2011	Carry on Trailer-Utility Landscape	4YMUL1013BG008334

2. Meldrim Mill:

Licensed Y/N	Tag #	Year	Make/Model	VIN
Y	BKL3696	2005	Ford -F150	1FTRF14W75KB88232
Y	BKL3698	2001	Ford -F150	1FTZF18201NB85494
Y	BKL3697	2001	Ford-Windstar	2FMZA51441BB13982
Y	PEI5433	2012	Ford-F150	1FTFW1EF4CFA80464
N	NONE	1990	Ford-214 Chassis Cab	1FDPK84A0LVA13439
Y	BFN8257	1994	Ford-LGT Convtnl	1FTHF25H9RNA35339
Y	BBR3283	1996	Ford-Dump	1GFDWF80CPTVA19702
Y	PER6029	2013	Nissan-Altima	1N4BL3AP7DC157953

Licensed Y/N	Tag #	Year	Make/Model	VIN
N	NONE	1992	Ford-F476	2FDLF47M4NCA26799
N	NONE	1992	Ford-F476	2FDLF47M9NCA26796

3. Commencement Bay Mill:

Licensed Y/N	Plate #	Year	Make/Model	VIN
N	B90077L	1997	Ford Crane	1FDXF80C2VVA00822
Y	WN7076NP	2005	LUND	LWCJ0070H405
Y	WN1571RR	1993	Westcoast Winder	Z4155F393
Y	WN1572RR	1993	Nelson Log Brunc Co	Z4156F393
Y	B97002W	1998	Ford F2PU	1FTRF27L6WKA51730
N	B00958E	2000	FORD	2FTZF1725YCA41926

4. Longview Mill:

Licensed Y/N	Plate #	Year	Make/Model	VIN
Y	C57385A	2005	FORD F1PU	1FTRX12W55FB22710
N	B86524G	1971	KENWORTH TRAC	119181
Y	851691R	1995	Chev G/TRK C2PU	1GCGC24KXSE202184
Y	B97004W	1989	CHEV	2GCFK29K2K1149683
N		2005	Ford 242	3FRXF75P95V124491
Y	B63137T	1995	DODGE	1B7KC26Z4SS296164
Y	B55704Z	1998	DODGE	1B7HC16Z3WS610994

Licensed Y/N	Plate #	Year	Make/Model	VIN
Y	B63181T	1995	CHEV	1GCEK14Z2SZ120766
Y	B45349P	2004	CHEV C1PU	2GCEC19V241149800

Schedule 1.1.4

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

PERSONAL PROPERTY LEASES AND LEASED PERSONAL PROPERTY

[Names of contracting party and description of contract redacted]

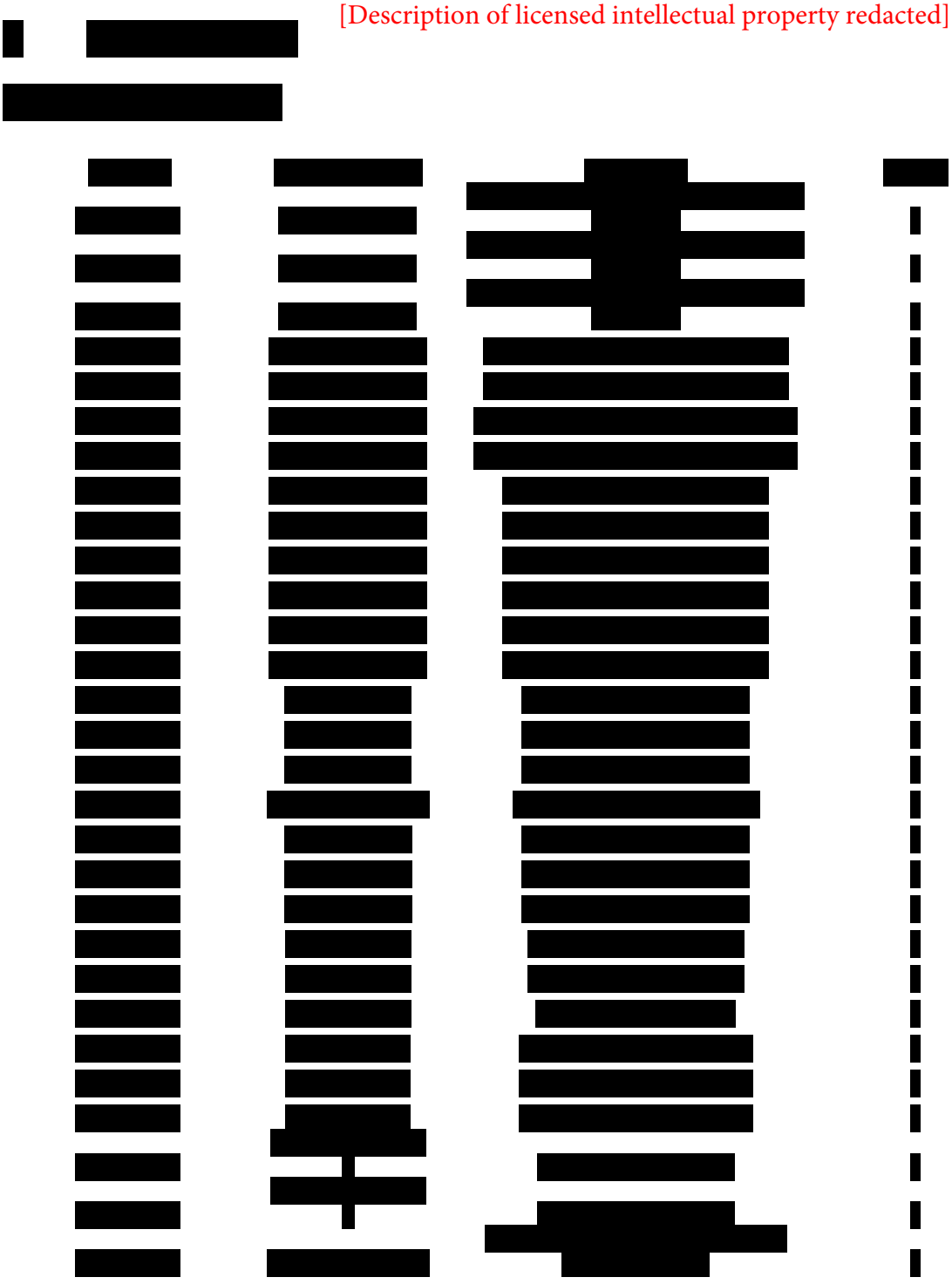
[redacted]

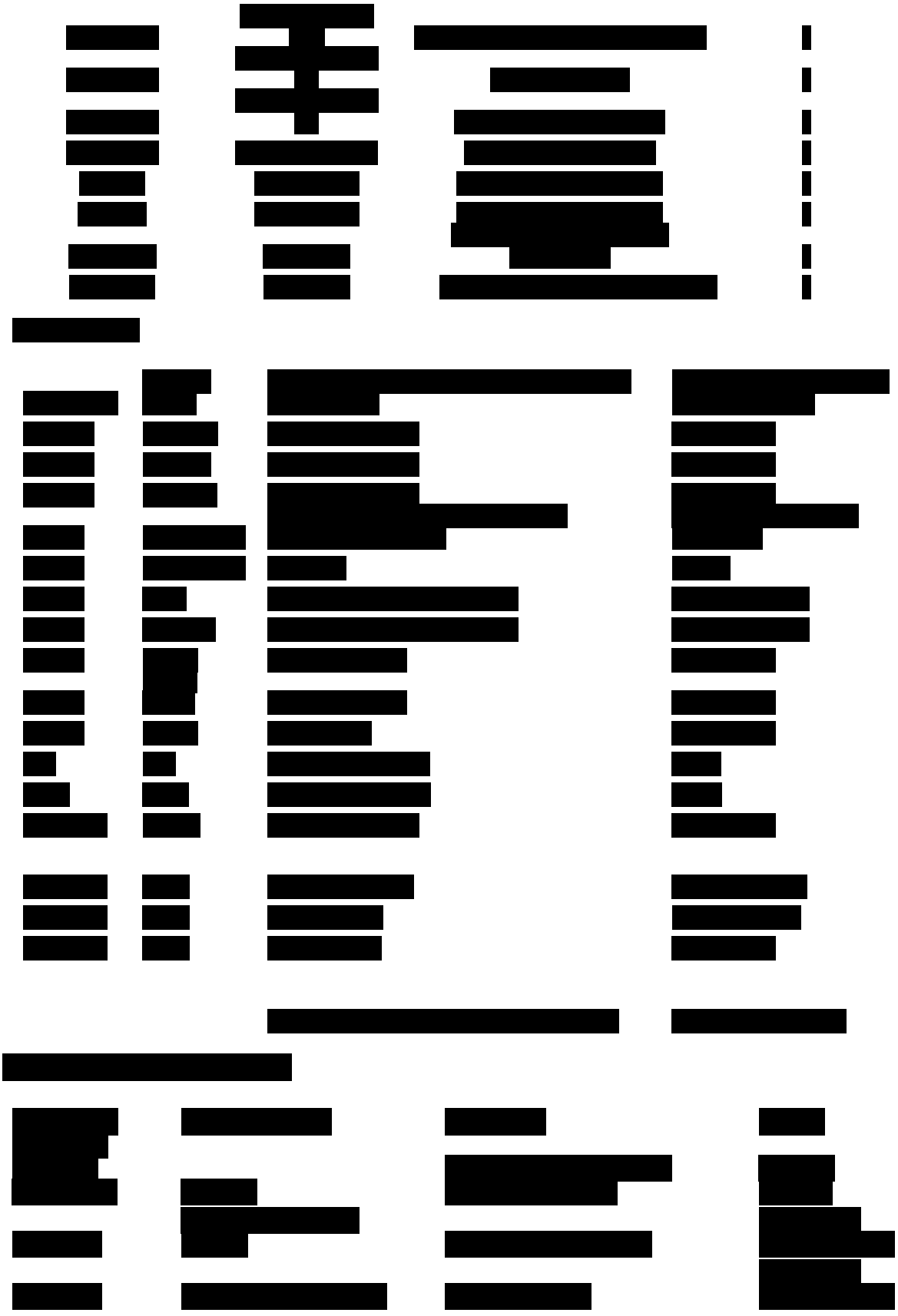
Schedule 1.1.6

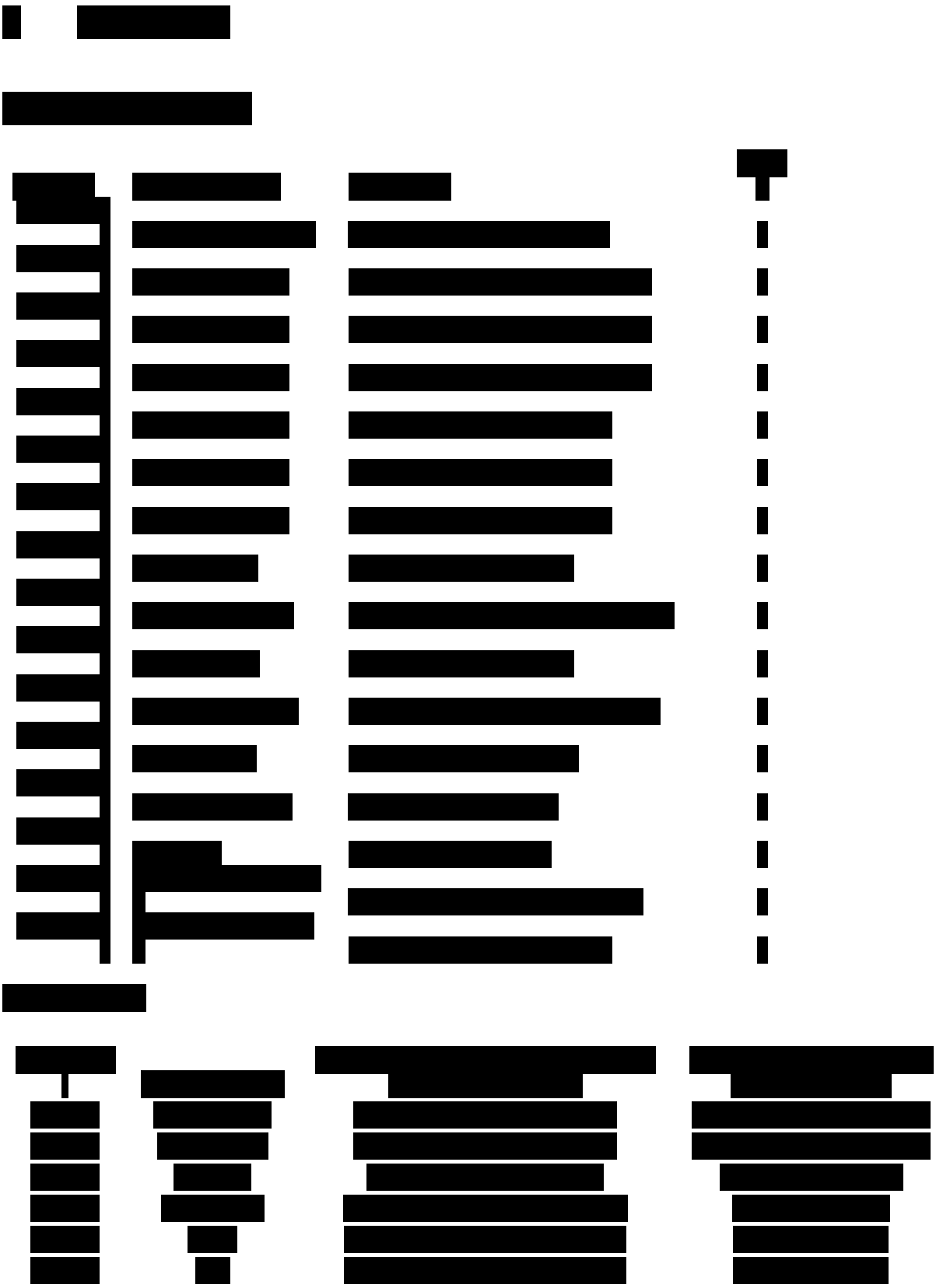
(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

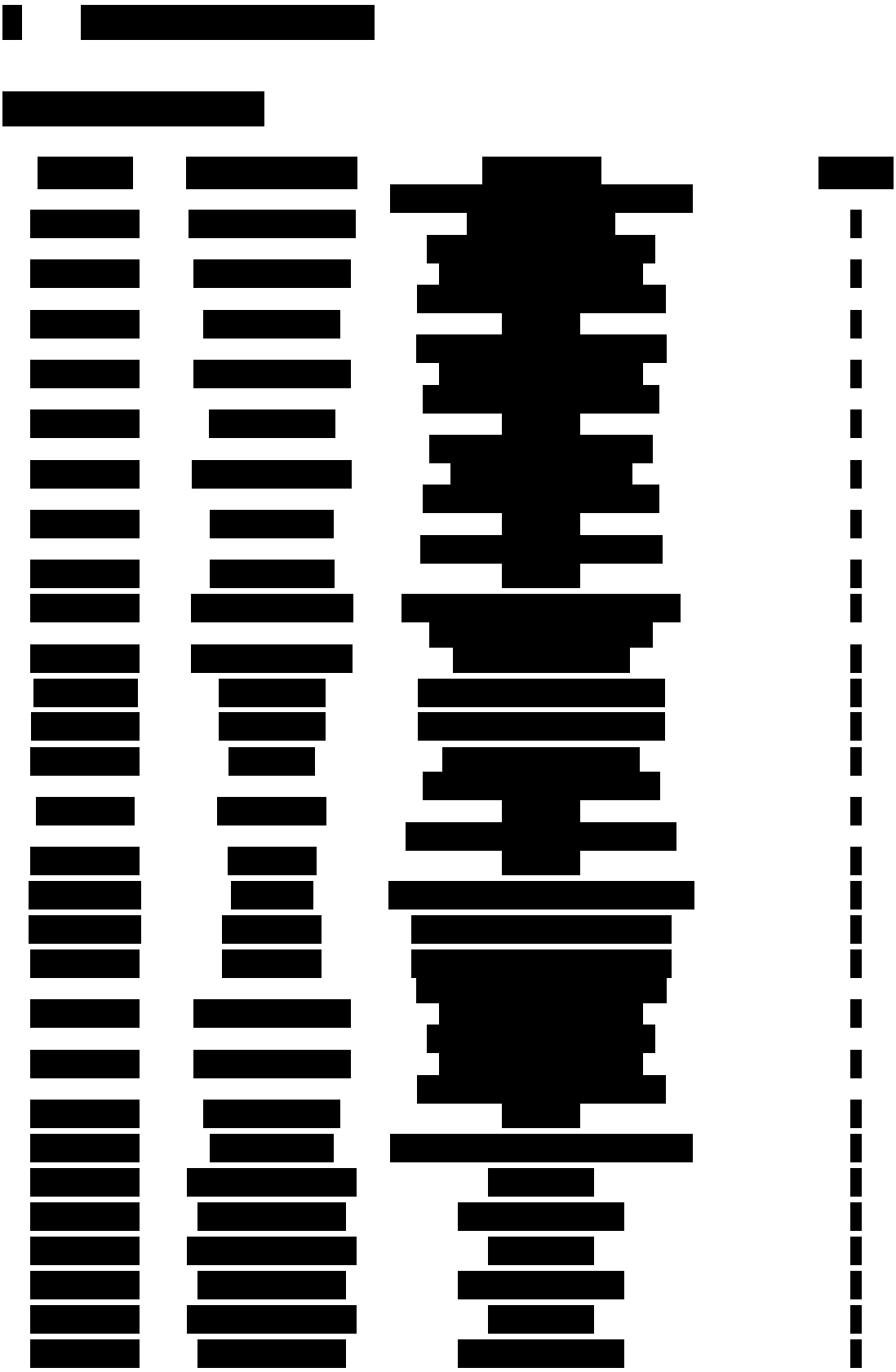
LICENSED INTELLECTUAL PROPERTY

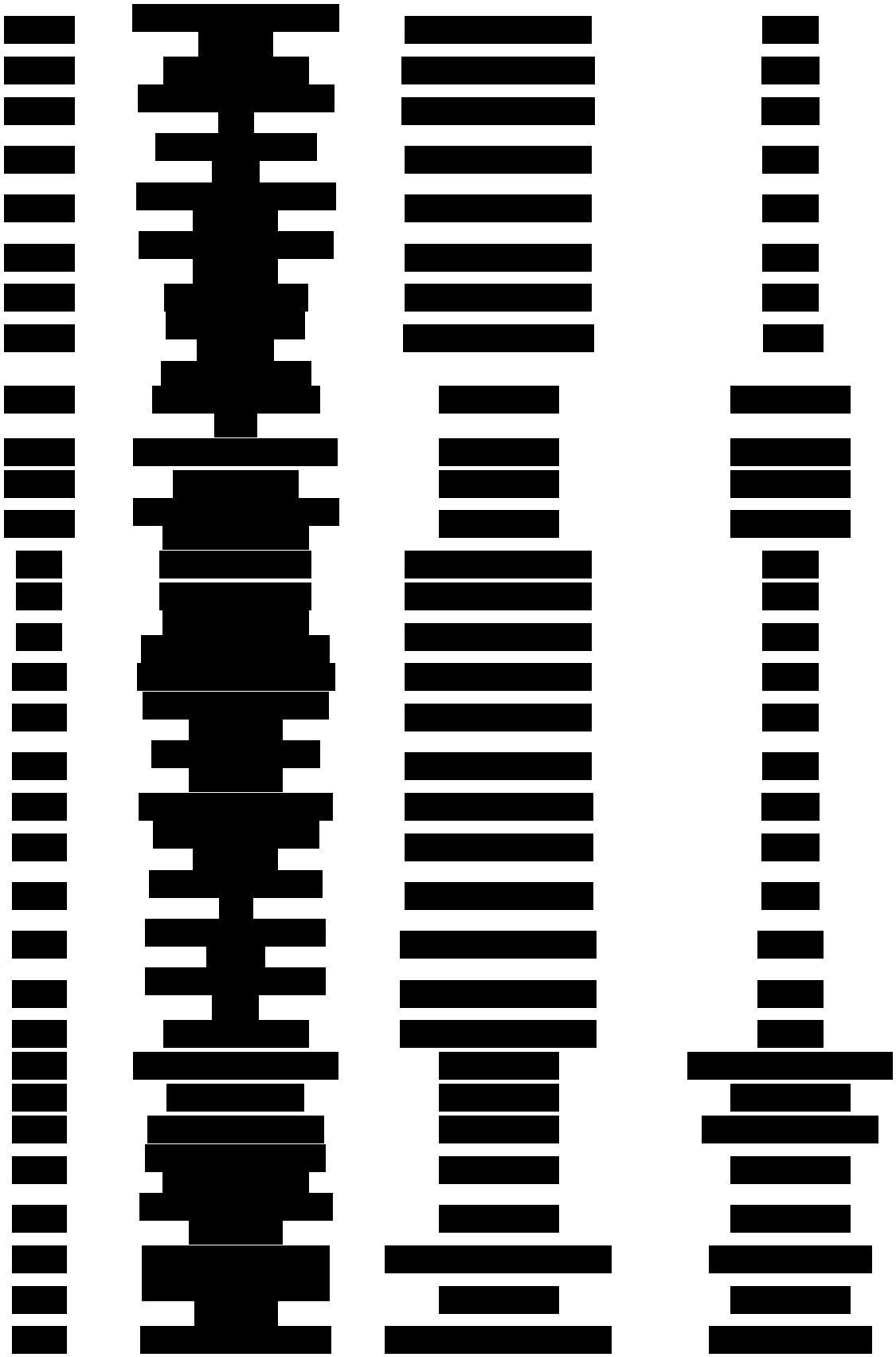
[Description of licensed intellectual property redacted]

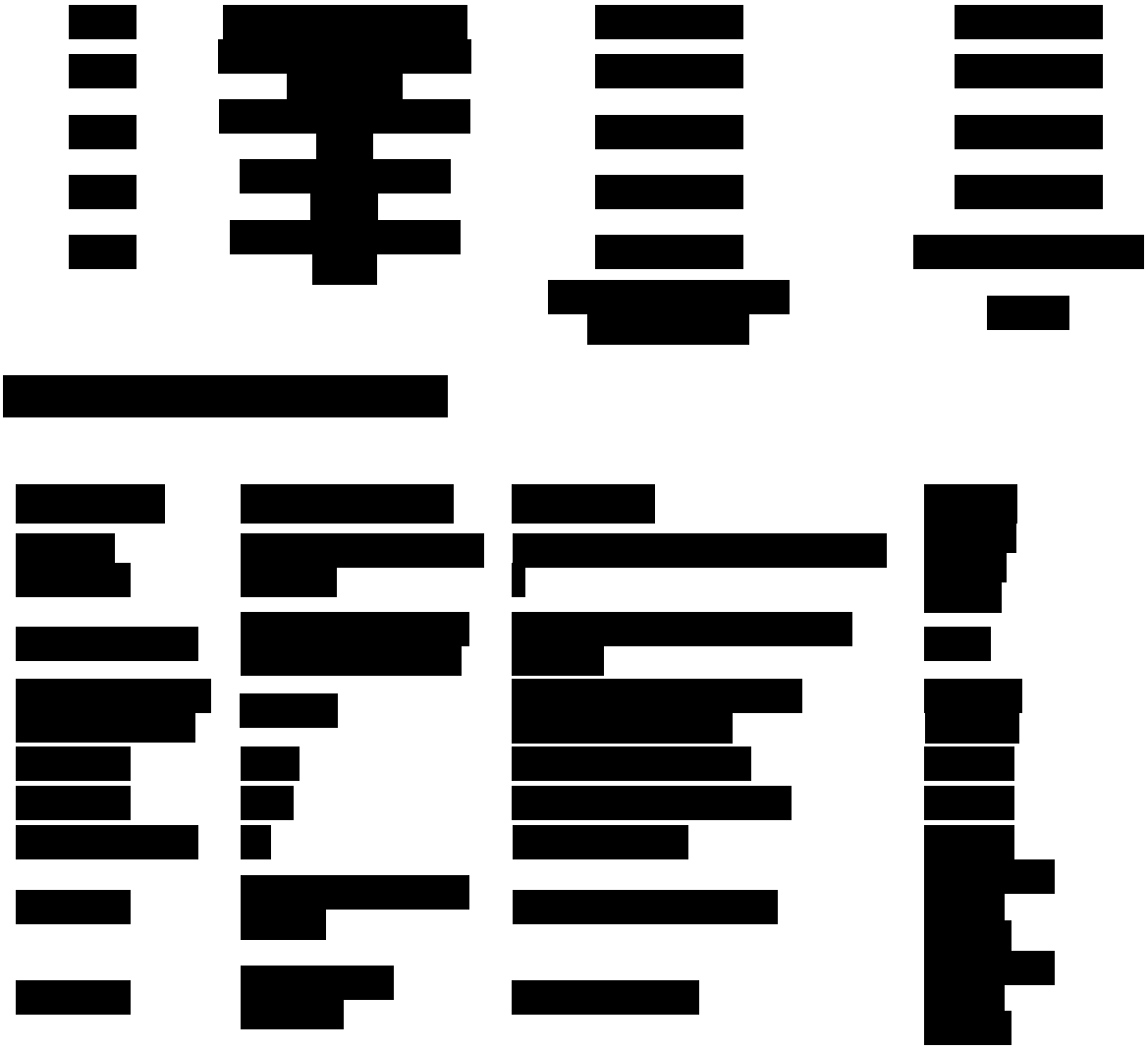


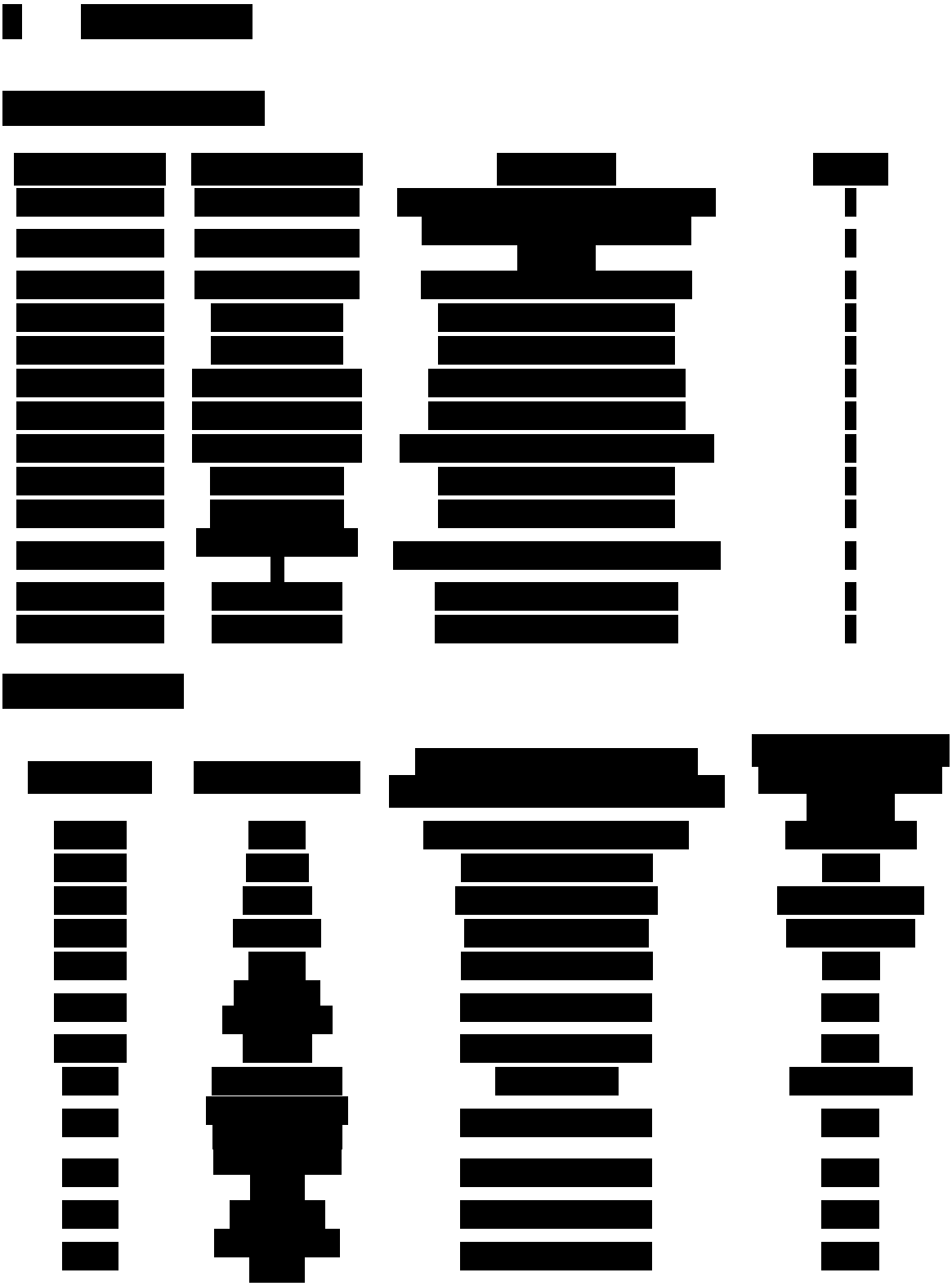


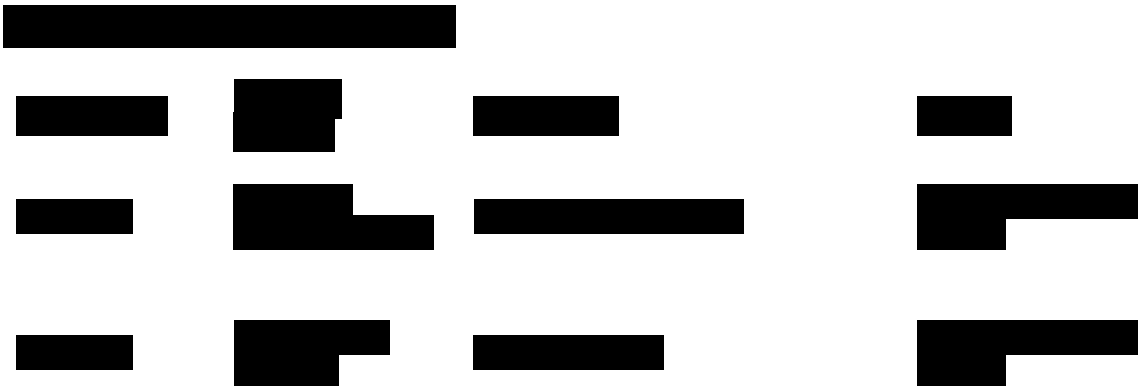












Schedule 1.1.7

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

MATERIAL CONTRACTS

(A) ALL AGREEMENTS THAT INVOLVE ANNUAL PAYMENTS OF MORE THAN $100,000 AND HAVE A TERM OF MORE THAN ONE YEAR, UNLESS CANCELLABLE WITHOUT PENALTY ON NO MORE THAN THREE MONTHS' NOTICE:

[Names of contracting party and description of contract redacted]

[redacted]

(B) ALL CONFIDENTIALITY, EXCLUSIVITY OR OTHER TRADE RELATED AGREEMENTS:

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

(C) ALL LICENSES OR SUBLICENSES OF ANY RIGHTS UNDER, OR WITH RESPECT TO, ANY INTELLECTUAL PROPERTY:

[redacted] [Names of contracting party and description of contract redacted]

[redacted]

[redacted]

[redacted]

[redacted]

(D) ALL AGREEMENTS, CONTRACTS OR COMMITMENTS OUTSIDE THE ORDINARY COURSE OF BUSINESS:

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 1.2.4

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

EXCLUDED INVENTORY

LOGS IN TRANSIT EXCLUDED INVENTORY.

All of Seller's logs-in-transit from the State of Washington and British Columbia as of the month ending November, 2014:

1. Georgetown Mill:

N/A

2. Meldrim Mill:

N/A

3. Commencement Bay Mill:

	Estimated Value	Estimated Volume	$/M	
TOTAL LOGS:	[redacted]	[redacted]	[redacted]	[Value, Volume & $/M redacted]
TRANSPORTATION:	[redacted]			
Total Logs & Transportation	[redacted]	[redacted]	[redacted]	

4. Longview Mill:

N/A

VMI EXCLUDED INVENTORY.

Excluded Inventory finished lumber inventory that has been consigned to customers of Seller.

1. Georgetown Mill:

Location	Volume mbf	Lumber Value	Freight in Inventory	Inventory Value as of 11-02-14
NOT APPLICABLE				

2. Meldrim Mill:

Location	Volume mbf	Lumber Value	Freight in Inventory	Inventory Value as of 11-02-14
[redacted]	0	0	0	0

[Location redacted]

3. Commencement Bay Mill:

Location	Volume mbf	Lumber Value	Freight in Inventory	Inventory Value as of 11-02-14
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

[Locations, Volume and Amounts redacted]

4. Longview Mill:

Location	Volume mbf	Lumber Value	Freight in Inventory	Inventory Value as of 11-02-14[2]
[redacted]				

[Locations, Volume and Amounts redacted]

CONTRACTS RELATED TO LOGS-IN-TRANSIT AND VMI-INVENTORY EXCLUDED INVENTORY

Logs-in-transit

Simpson procures logs-in-transit from various U.S. and Canadian suppliers:

- [redacted]

[Names of suppliers redacted]

VMI-Inventory

1) [redacted]

- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]

2) [redacted]

[redacted]

3) [redacted]

[redacted]

[Names and contract information of customers redacted]

Schedule 1.2.5

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

EXCLUDED ACCOUNTS RECEIVABLE

Accounts receivable arising from the sale of VMI Inventory:

1. Georgetown Mill:

NOT APPLICABLE

2. Meldrim Mill:

Location	**Balance at 11-02-14**
[redacted]	[redacted]
[Location redacted]	[Amount redacted]

3. Commencement Bay Mill:

(i)

Location	**Balance at 11-02-14**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[Locations redacted]	[Amounts redacted]

4. Longview Mill:

(ii)

Location	**Balance at 11-02-14**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

[Locations and amounts redacted]

Schedule 1.2.6

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

EXCLUDED TIMBER ASSETS

1. Georgetown Mill:

Sale Name	Agreement No.	Supplier	Type	Effective Date	Expiration Date
Not Applicable					

2. Meldrim Mill:

Sale Name	Agreement No.	Supplier	Type	Effective Date	Expiration Date
Not Applicable					

3. Commencement Bay Mill:

Sale Name	Agreement No.	Supplier	Type	Effective Date	Expiration Date
Abney	30-089282	WA Dept. of Natural Resources	Pay as Cut	1/22/2014	10/31/2015
Bear Claw	30-086637	WA Dept. of Natural Resources	Pay as Cut	5/14/2013	10/31/2016
Pipeline	30-089644	WA Dept. of Natural Resources	Pay as Cut	2/18/2014	9/30/2016
Pup Creek – Sort 1	30-091148	WA Dept. of Natural Resources	Pay as Cut	11/13/14	3/31/15
Pup Creek – Sort 2	30-091149	WA Dept. of Natural Resources	Pay as Cut	11/13/14	3/31/15
Tiger Thinning	30-087597	WA Dept. of Natural Resources	Pay as Cut	4/18/2013	10/31/2015

Dinwiddie IV (JBLM)		Dept. of the Army US Army Corps of Engineers	Pay as Cut	1/16/2014	1/15/2015

4. Longview Mill:

Sale Name	Agreement No.	Supplier	Type	Effective Date	Expiration Date
Crawford Thin	30-090690	WA Dept. of Natural Resources	Pay as Cut	4/11/2014	10/31/2016
CSI VRH	30-090992	WA Dept. of Natural Resources	Pay as Cut	9/29/2014	10/31/2017
Gran Torino	30-090165	WA Dept. of Natural Resources	Lump Sum	2/20/2014	10/31/2015
Hopper VRH	30-089569	WA Dept. of Natural Resources	Pay as Cut	9/26/2013	10/31/2015
Louie VHR	30-090542	WA Dept. of Natural Resources	Lump Sum	4/11/2014	10/31/2015
Middle Adverse	30-089102	WA Dept. of Natural Resources	Lump Sum	4/18/2013	10/31/2015
Prime Rib	30-089071	WA Dept. of Natural Resources	Pay as Cut	7/10/2013	10/31/2016
Saddle Bronc	30-089526	WA Dept. of Natural Resources	Pay as Cut	6//16/2014	10/31/2016
South Jones Creek	30-090559	WA Dept. of Natural Resources	Lump Sum	4/11/2014	10/31/2015
Western Wildboy	30-089115	WA Dept. of Natural Resources	Lump Sum	7/10/2013	9/30/2015

Schedule 1.2.11

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

CROSS BUSINESS ASSETS

[Names of contracting parties and description of Business Systems and Contracts redacted]

Schedule 1.2.12

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

MISCELLANEOUS EXCLUDED ASSETS

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

Simpson Investment Company, LLC/Simpson Lumber Company, LLC:

Asset ID	Asset Description	Asset Class ID	Acquisition Date
68	ARTWORK FOR CORPORATE OFFICE	FURNITURE	8/15/1988
73	SEATTLE ART CORPORATE	FURNITURE	10/15/1989
84	SEATTLE ART COMMITTEE - 1989	FURNITURE	11/15/1990
91	FILE CABINET - CORP ACCTG.	FURNITURE	8/15/1990
92	FILE CABINET - RISK/INS	FURNITURE	8/15/1990
123	FILE CABINETS - CORP ACCTG	FURNITURE	1/15/1996
321	OFFICE CUBICLES	FURNITURE	7/1/2001
549	USED LATRL FILES-3RD FLR CBOP	FURNITURE	5/30/2004
550	APC/UPS/RACKS SERVER ROOM	FURNITURE	5/30/2004
554	CISCO 2620XM ROUTER W/CARDS	COMPUTER	5/30/2004
559	CISCO 3750G-24	COMPUTER	5/30/2004
563	THQDB1-DELL EMC CX300 SAN DISK	COMPUTER	10/31/2004
566	GREAT PLAINS FINC SYS SW	COMPUTER	10/31/2004
567	VPN SSL	COMPUTER	3/6/2005
579	WIRELESS CONTROLLER DMZ	COMPUTER	2/3/2008
584	VIRTUAL INFRASTRUCTURE SOFTWARE	COMPUTER	2/3/2008
586	ESX SERVER SOFTWARE	COMPUTER	2/3/2008
587	KONICA-MINOLTA COLOR COPIER-EXEC 2ND FLR	OFFICE EQUIP	9/28/2008
589	NETWORK - SE SWITCHES/FIREWALLS	COMPUTER	1/31/2008
590	THQ SAN #1	COMPUTER	6/28/2009

Asset ID	Asset Description	Asset Class ID	Acquisition Date
591	THQ SAN SWITCH	COMPUTER	6/28/2009
592	THQ SAN SWITCH	COMPUTER	6/28/2009
593	ADP PAYFORCE PAYROLL SOFTWARE	COMPUTER	1/3/2010
594	THQ SAN #2	COMPUTER	7/4/2010
595	TABLEAU PROF & WEB INTERACTOR LICENSES	COMPUTER	1/3/2011
596	TABLEAU WEB INTERACTOR LICENSES	COMPUTER	1/3/2011
597	DYNAMICS GP BUS READY FORECASTER	COMPUTER	4/3/2011
601	INTERNET BASED EMPLOYMENT WEBSITE	COMPUTER	12/4/2011
607	ALIGHT PLANNING SOFTWARE	COMPUTER	3/4/2012
610	2013 FORD EDGE	AUTO	7/18/2013
NW00001571	TRF ART FROM SEATTLE OFFICE	NW FURNITURE	12/15/1974
NW00003065	GUARDIAN SOFTWARE REIMPLEMENTATION	NW COMPUTER	12/29/2008
NW00003412	TABLEAU PROF & WEB INTERACTOR LICENSES	NW COMPUTER	1/3/2011
NW00003413	TABLEAU WEB INTERACTOR LICENSES	NW COMPUTER	1/3/2011
NW00003436	CARLOADING APPLICATION	NW COMPUTER	6/3/2012

Satellite Building
Exercise Room Equipment:

Description	Brand	Model
Indoor Cycle	XTERRA	MB880
Treadmill	TRUE	M50
Elliptical	Octane	Q37ci
Elliptical	Octane	Life Fitness
TV	VIZIO	E470i-AO
DVD	Sony	DVP-SRZ10P

Simpson Investment Company, LLC
Art Work:

Piece #	Artist	Title
9-27	Alechensky, Pierre	*Astres & Desastres, Sheet IV*
11-27	Arnoldi, Charles	*Monotype W-6*
12-27	Blomdahl, Sonja	*Title unknown*
14-27	Byrd, Jerry	*Rhea*
19-27	Concha, Jerry	*Yojimbo*
29-27	Farnsworth, Don	*Counterpoint/Baptistry I*
32-27	Gantner, Bernard	*Reflets Argentiel*
35-27	Gipe, Lawrence	*Untitled #2,* from the *Locomotive*series
36-27	Goldstein, Daniel	*Chari and Windows* (diptych)
43-27	Hoppe, William	*Made on the Porch, Summer '74*
73-27	Tracey, Andrew	*I Am Spoken in Thy Word*
74-27	Tracey, Andrew	*She Owns the Night*
12-28	Asawa, Ruth	*Untitled*
13-28	Bakker, Sjoerd	*Wet Room Series*
14-28	Bakker, Sjoerd	*Wet Room Series*
15-28	Bakker, Sjoerd	*Wet Room Series*
16-28	Bakker, Sjoerd	*Wet Room Series*
19-28	Byrd, Jerry	*Untitled*
20-28	Chihuly, Dale	*Cadmium Red Orange Persian Single s/Blue Lip Wrap*
27-28	Hahn, Judith	*Pouring it On*
31-28	Heald, Paul	*Title unknown*
43-28	Law, Carolyn	*Untitled (Shelter theme)*
49-28	McKinley, Tom	*Cairo Showroom*

Piece #	Artist	Title
51-28	Patha, Darlene	*Clouds*
54-28	Rauschenberg, Robert	*Individual,* from *7 Characters*
55-28	Rauschenberg, Robert	*Change*
62-28	Ziemann, Richard	*Sunlit Woods, 1968-69*
CBOP-12	Pierce, Danny	*Rocks & Lichens*
CBOP-13	Pierce, Danny	*Fading Light*
CBOP-14	Price, Joe	*No More Train to Ferriday*
CBOP-15	Price, Joe	*There is a Presence Here*
CBOP-19	Ziemann, Richard	*Poplar Grove*
OTHER-20	Colby, Bill	*Providence II*
unknown	Johnson, Marshall	*Gig Harbor*
unknown	Manolakas, Stanton	*Times Square, Crossroads of the World, circa 1949*

4. Longview Mill:

NONE

Schedule 1.7.1(a)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

NET WORKING CAPITAL ILLUSTRATION

CURRENT ASSETS	**AMOUNT**
Accounts Recievable*	$
Inventory*	$
Prepaid Expenses*	$
LESS CURRENT LIABILITIES	
Accounts Payable*	$
Vacation Liabilities*	$
Other Accrued Liabilities	$
NET WORKING CAPITAL	$

*The specific account numbers and line item descriptions for these categories of acquired current assets and assumed current liabilities are set forth on Attachment A to this Schedule 1.7.1(a) .

ATTACHMENT A TO SCHEDULE 1.7.1(a)

Meldrim Mill

Accounts Receivable Accounts:

143-121050-100-00000	Trade Receivables
143-121250-100-00000	Trade Rec-Uninvoiced Sale
143-122050-100-00000	Res For Cash Discounts
143-122100-100-00000	Res For Bad Debts
143-129050-100-00000	Misc Accounts Receivable

Inventory Accounts:

143-131050-100-11400	FG Invty-Lumber
143-133090-100-11400	RM Invty-Logs
143-136050-100-00000	S&SP-Spare Parts
143-136063-100-00000	Supplies and Spares Reserve

Prepaid Accounts:

143-141902-100-00000	Prepaid Expenses

Accounts Payable:

143-231050-100-00000	Vouchers Payable-Trade
143-232100-100-00000	Accrued Accounts Payable
143-240420-100-00000	Freight Payable
143-240790-100-00000	Other Accrued Liabilities
143-240880-100-00000	Industry Dues Clearing

Vacation Liabilities:

143-251280-100-00000	Accrued Vacation Hourly
143-251280-900-00000	Accrued Vacation Salaried

Georgetown Mill

Accounts Receivable Accounts:

144-121050-100-00000	Trade Receivables
144-121250-100-00000	Trade Rec-Uninvoiced Sale
144-122050-100-00000	Res For Cash Discounts
144-122100-100-00000	Res For Bad Debts
144-129050-100-00000	Misc Accounts Receivable

Inventory Accounts:

144-131050-100-11400	FG Invty-Lumber

144-133090-100-11400 RM Invty-Logs
144-136050-100-00000 S&SP-Spare Parts
144-136063-100-00000 Supplies and Spares Reserve

Prepaid Accounts:
144-141902-100-00000 Prepaid Expenses

Accounts Payable:
144-231050-100-00000 Vouchers Payable-Trade
144-232100-100-00000 Accrued Accounts Payable
144-240420-100-00000 Freight Payable
144-240790-100-00000 Other Accrued Liabilities
144-240880-100-00000 Industry Dues Clearing

Vacation Liabilities:
144-251280-100-00000 Accrued Vacation Hourly
144-251280-900-00000 Accrued Vacation Salaried

Commencement Bay Mill

Accounts Receivable Accounts:
124-121050-100-00000 Trade Receivables
124-121250-100-00000 Trade Rec-Uninvoiced Sale
124-122050-100-00000 Res For Cash Discounts
124-122100-100-00000 Res For Bad Debts
124-129050-100-00000 Misc Accounts Receivable

Inventory Accounts:
124-131050-100-10200 FG Invty-Lumber
124-131050-100-10300 FG Invty-Lumber
124-131052-100-10200 FG Lumber-VAl Reserve-LCM Adj
124-131052-100-10300 FG Lumber-Val Reserve-LCM Adj
124-133090-100-10200 RM Invty-Logs
124-133090-100-10300 RM Invty-Logs
124-136050-100-00000 S&SP-Spare Parts
124-136140-100-00000 S&SP-Stickers
124-136170-100-00000 S&SP-Shipping Supplies

Prepaid Accounts:
124-141902-100-00000 Prepaid Expenses
124-142050-100-00000 Timber Deposits

124-142900-100-00000 Deposits

Accounts Payable:

124-231050-100-00000 Vouchers Payable
124-232100-100-00000 Accrued Accounts Payable
124-240420-100-00000 Freight Payable
124-240790-100-00000 Other Accrued Liabilities

Vacation Liabilities:

124-251280-100-00000 Accrued Vacation Hourly
124-251280-900-00000 Accrued Vacation Salaried

Longview Mill

Accounts Receivable Accounts:

126-121050-100-00000 Trade Receivables
126-121250-100-00000 Trade Rec-Uninvoiced Sale
126-122100-100-00000 Res For Bad Debts
126-122050-100-00000 Res For Cash Discounts
126-129050-100-00000 Misc Accounts Receivable

Inventory Accounts:

126-131050-100-10200 FG Invty-Lumber
126-131052-100-10200 FG Lumber-VAl Reserve-LCM Adj
126-133090-100-10200 RM Invty-Logs
126-136050-100-00000 S&SP-Spare Parts

Prepaid Accounts:

126-141902-100-00000 Prepaid Expenses
126-142050-100-00000 Timber Deposits
126-142902-100-00000 Deposits

Accounts Payable:

126-231050-100-00000 Vouchers Payable
126-232100-100-00000 Accrued Accounts Payable
126-240420-100-00000 Freight Payable
126-240790-100-00000 Other Accrued Liabilities

Vacation Liabilities:

126-251280-100-00000 Accrued Vacation Hourly
126-251280-900-00000 Accrued Vacation Salaried

Schedule 1.7.1(d)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

DRY KILN CAPITAL PROJECT

Location	A.C.E. No.	Description	Projected Capital Expenditure
Georgetown Mill – Continuous Dry Kiln Project	**144-2014-003**	The purpose of the project is allow continued operation of the mill in light of Boiler MACT regulations that become effective in 2016 and to increase the production capacity of the mill.	$8,274,406

Schedule 1.7.2(a)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

TIMBER ASSETS PURCHASE PRICE

The Timber Assets Purchase Price Formula is prepaid stumpage, fees and deposits, less accumulated depletion, plus amortized truck roads, less accumulated amortization, plus related short-term and long-term debt, plus performance holdbacks, as of the Effective Time.

Schedule 1.7.2(b)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

LOGS IN TRANSIT PURCHASE PRICE

The Logs in Transit Purchase Price Formula is actual cost of purchase, plus transportation and handling, plus ancillary tools and rafting supplies such as boom sticks, twisting wires, and cables ("Rafting Supplies") less vendor rebates for return of Rafting Supplies with remaining useful life, determined as of the Effective Time.

Schedule 1.7.2(c)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

VMI-INVENTORY PURCHASE PRICE

The VMI-Inventory Purchase Price Formula is the book value of VMI-Inventory in accordance with Seller's Inventory Valuation Methodology, plus freight, determined as of the Effective Time.

Schedule 1.7.2(d)

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

VMI-AR PURCHASE PRICE

The VMI-AR Purchase Price Formula is the book value of VMI-AR consisting of the receivable amount less reserve for cash discount upon payment within 30 days, determined as of the Effective Time.

Schedule 1.13

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

INVENTORY VALUATION METHODOLOGY

1. Georgetown Mill:

A. General

The majority of finished goods and in-process inventories are less than 60 days old. Valuation is on a first-in, first-out (FIFO) basis. Inventories are valued at the lower of cost (as outlined for each category of inventory) or market. Market value is the current month's weighted average net selling price by major category.

B. Lumber Inventory (thousand board feet)

Valuation is established by determining the three month rolling average costs for each stage of production which includes raw materials, direct manufacturing, fixed manufacturing, and mill general and administrative costs. Inventory volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). These costs are categorized by major production process type; Rough Green, Rough Dry, Surfaced Green, and Surfaced Dry. Finished Lumber Inventory (Surfaced Green and Surfaced Dry) is then subjected to lower of cost or market test for final valuation.

C. Raw Materials (logs) (thousand board feet)

Mill Log inventories are valued at weighted average delivered cost. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

D. Supplies - Spare Parts

Valuation based on the weighted average purchase price for each storeroom. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

2. Meldrim Mill:

A. General

The majority of finished goods and in-process inventories are less than 60 days old. Valuation is on a first-in, first-out (FIFO) basis. Inventories are valued at the lower of cost (as outlined for each category of inventory) or market. Market value is the current month's weighted average net selling price by major category.

B. Lumber Inventory (thousand board feet)

Valuation is established by determining the 3 month rolling average costs for each stage of production which includes raw materials, direct manufacturing, fixed manufacturing, and mill general and administrative costs. Inventory volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). These costs are categorized by major production process type; Rough Green, Rough Dry, Surfaced Green, and Surfaced Dry. Finished Lumber Inventory (Surfaced Green and Surfaced Dry) is then subjected to lower of cost or market test for final valuation.

C. Raw Materials (logs) (thousand board feet)

Mill Log inventories are valued at weighted average delivered cost. Volumes are determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

D. Supplies - Spare Parts

Valuation based on the weighted average purchase price for each storeroom. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

3. Commencement Bay Mill:

A. General

The majority of finished goods and in-process inventories are less than 60 days old. Valuation is on a first-in, first-out (FIFO) basis. Inventories are valued at the lower of cost (as outlined for each category of inventory) or market. Market value is the current month's weighted average net selling price by major category.

B. Lumber Inventory (thousand board feet)

Valuation is established by determining current month average costs by species (Douglas-fir or Hemlock) for each stage of production which includes raw materials, direct manufacturing, fixed manufacturing, and mill general and administrative costs. Inventory volumes are determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). These costs are combined with beginning inventory valuation on a FIFO basis categorized by major production process type; Rough Green, Rough Dry, Surfaced Green, and Surfaced Dry. Finished Lumber Inventory (Surfaced Green and Surfaced Dry) is then subjected to lower of cost or market test for final valuation.

C. Raw Materials (logs) (thousand board feet)

Mill Log inventories are valued at current month weighted average delivered cost by species (Douglas-fir or Hemlock) combined with beginning inventory on a FIFO basis. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). In-transit and remote log raft inventories are valued at incurred cost.

D. Supplies:

Valuation based on the weighted average purchased cost and physical inventory volume.

E. Supplies - Spare Parts

Valuation based on the weighted average purchase price for each storeroom. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

4. Longview Mill:

A. General

The majority of finished goods and in-process inventories are less than 60 days old. Valuation is on a first-in, first-out (FIFO) basis. Inventories are valued at the lower of cost (as outlined for each category of inventory) or market. Market value is the current month's weighted average net selling price by major category.

B. Lumber Inventory (thousand board feet)

Valuation is established by determining current month average costs by species (Douglas-fir or Hemlock) for each stage of production which includes raw materials, direct manufacturing, fixed manufacturing, and mill general and administrative costs. Inventory volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). These costs are combined with beginning inventory valuation on a FIFO basis categorized by major production process type; Rough Green, Rough Dry, Surfaced Green, and Surfaced Dry. Finished Lumber Inventory (Surfaced Green and Surfaced Dry) is then subjected to lower of cost or market test for final valuation.

C. Raw Materials (logs) (thousand board feet)

Mill Log inventories are valued at current month weighted average delivered cost by species (Douglas-fir or Hemlock) combined with beginning inventory on a FIFO basis. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer). In-transit and remote log raft inventories are valued at incurred cost.

D. Supplies:

Valuation based on the weighted average purchased cost and physical inventory volume.

E. Supplies - Spare Parts

Valuation based on the weighted average purchase price for each storeroom. Volumes shall be determined by physical count (on the Closing Date such physical count shall be conducted jointly by Seller and Buyer).

Schedule 2.3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

SELLER REQUIRED THIRD PARTY CONSENTS

1. Georgetown Mill: [Names of Vendor/Supplier redacted]

2. Meldrim Mill:

[Names of Vendor/Supplier redacted]

[redacted]

3. Commencement Bay Mill: [Names of Vendor/Supplier redacted]

[redacted]

4. Longview Mill: [Names of Vendor/Supplier redacted]

[redacted]

[redacted]

[redacted]

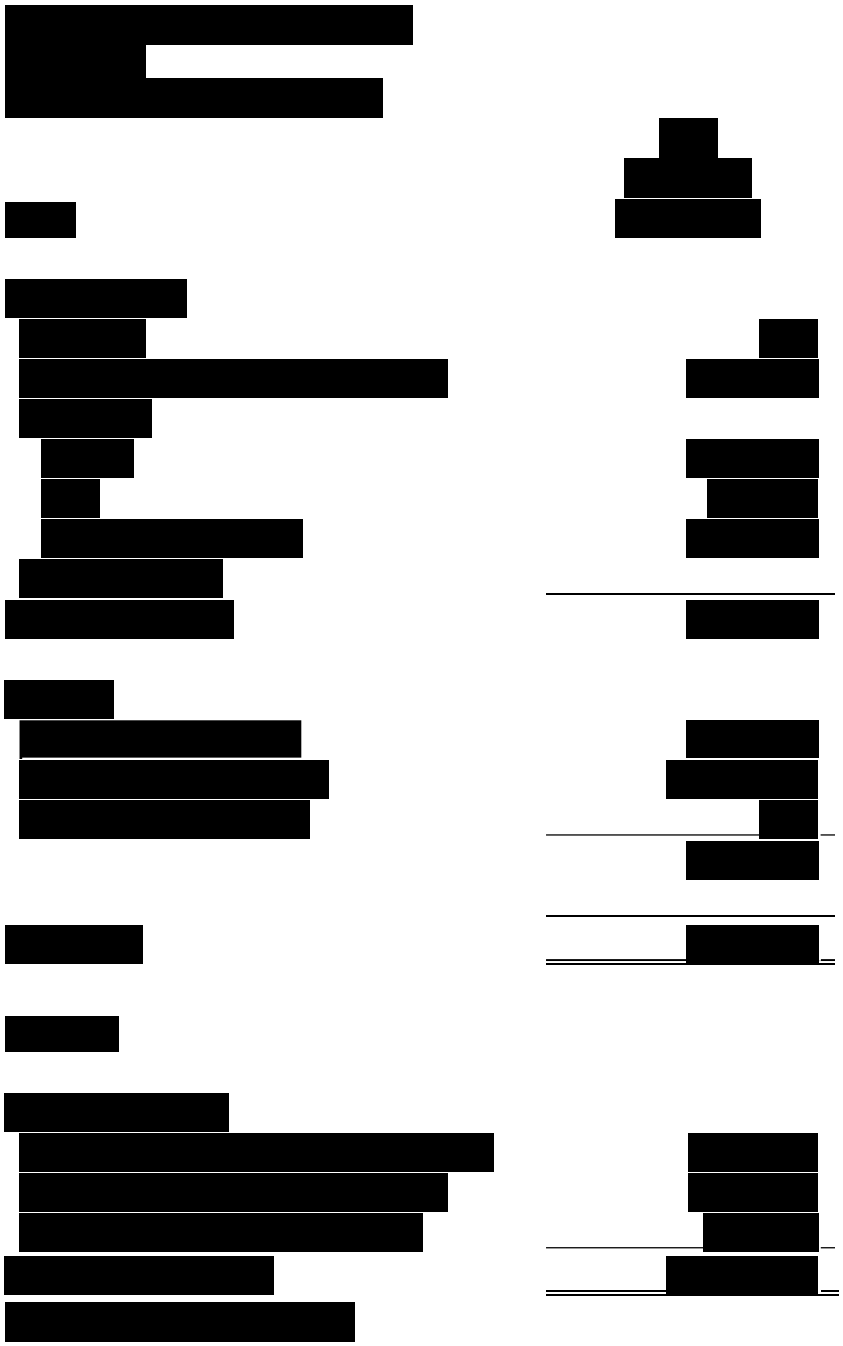
[redacted]

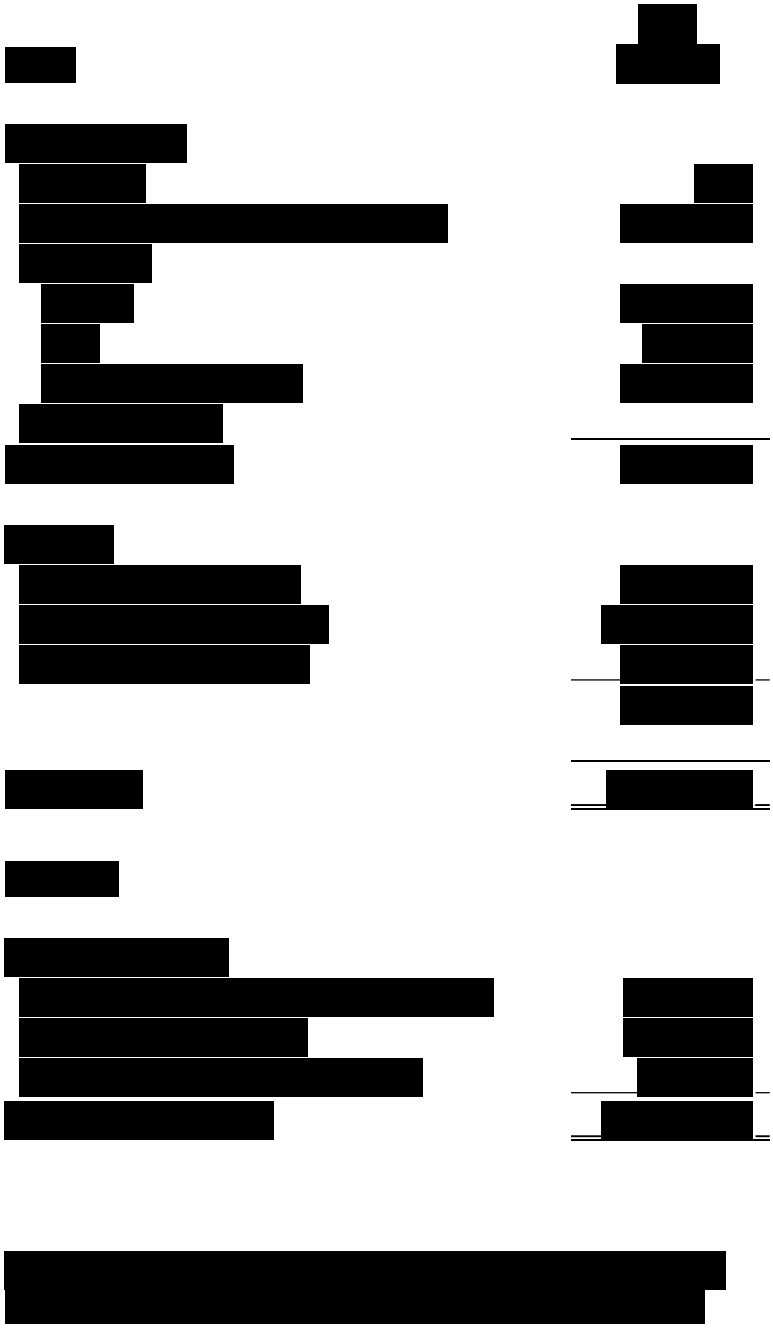
Schedule 2.4

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

TRIAL BALANCE SHEETS

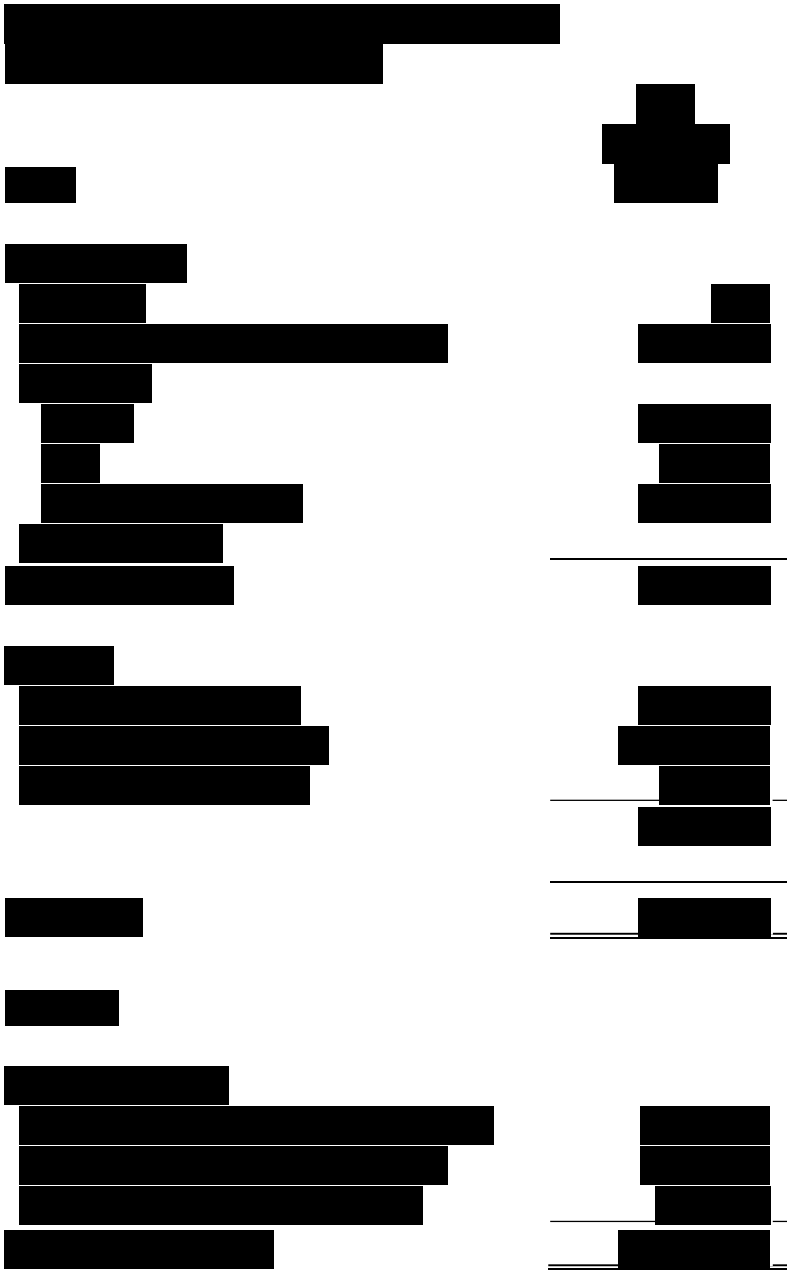
1. Georgetown Mill: [Trial balance sheet redacted]

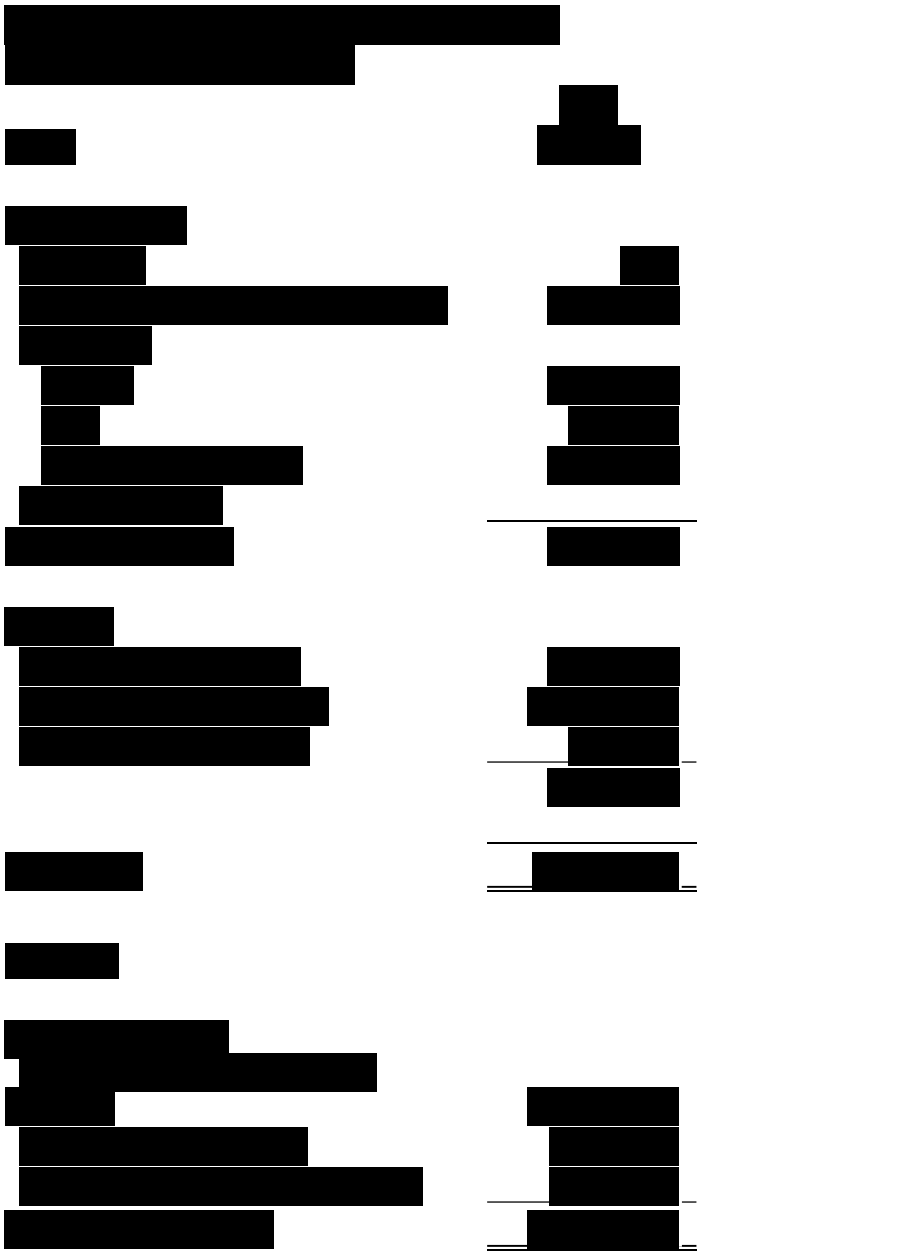




2. Meldrim Mill:

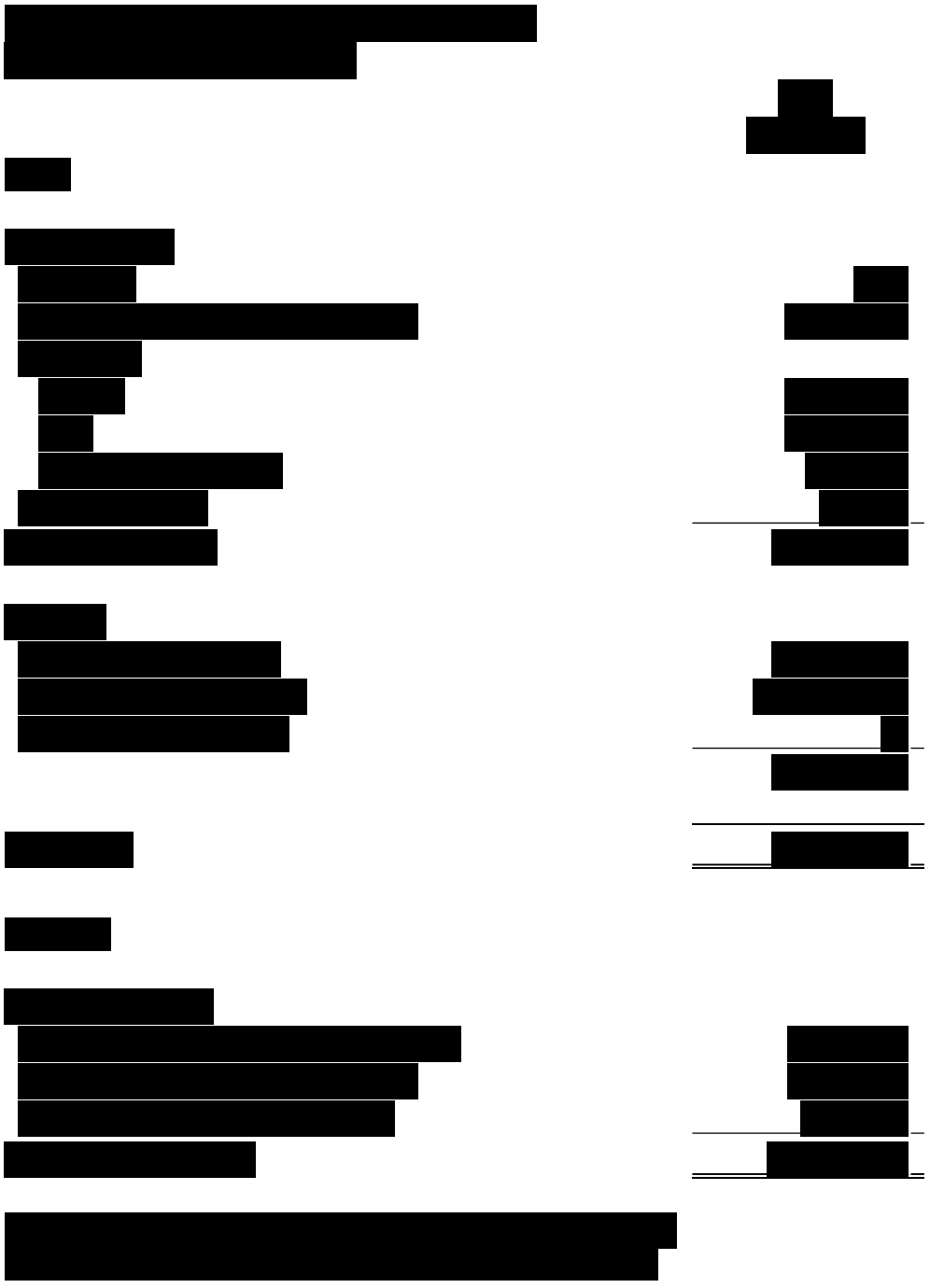
[Trial balance sheet redacted]

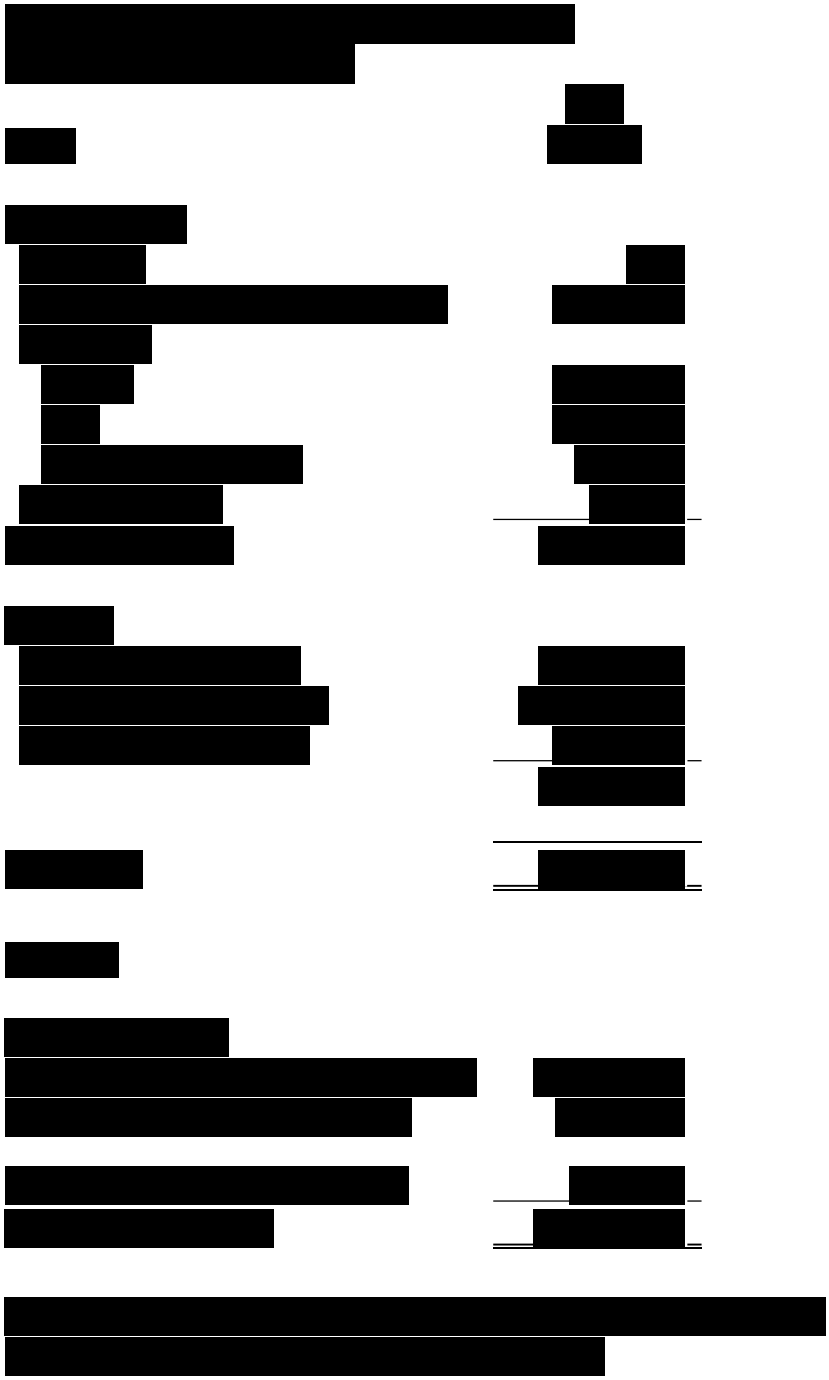




3. Commencement Bay Mill:

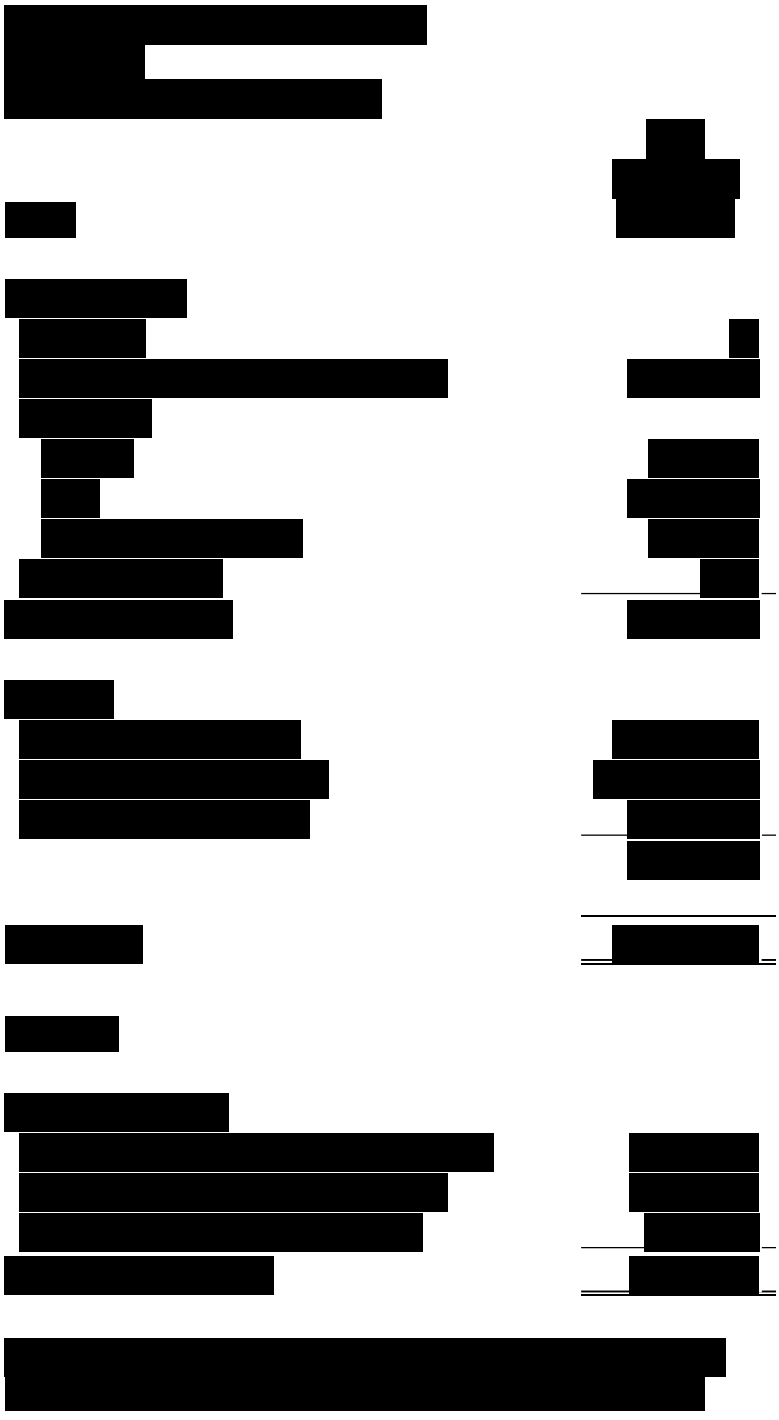
[Trial balance sheet redacted]

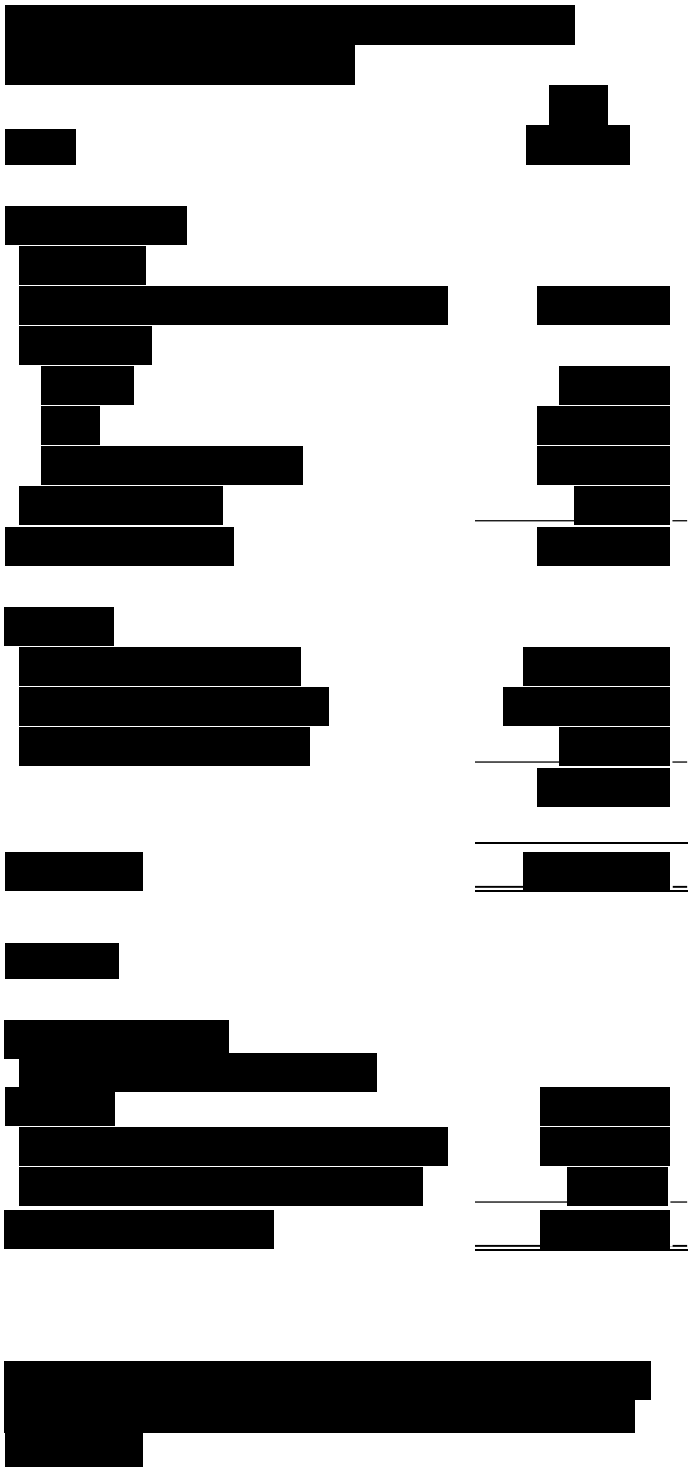




4. Longview Mill:

[Trial balance sheet redacted]





Schedule 2.5

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ABSENCE OF UNDISCLOSED LIABILITIES EXCEPTIONS

Contracts related to, or otherwise incurred, indebtedness:

[redacted]

[Names of parties and description of agreement redacted]

Schedule 2.6

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ABSENCE OF CERTAIN CHANGES AND MATERIAL ADVERSE EFFECTS EXCEPTIONS

NONE

Schedule 2.7.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

LIENS

1. Delaware UCC Filing # 2011 4186469

Schedule 2.8.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

REAL PROPERTY TITLE EXCEPTIONS

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 2.9.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

INTELLECTUAL PROPERTY

Seller's proprietary Lumber Business System ("LBS") used for monitoring inventory, sales, and transportation.

See also the License Intellectual Property described on Schedule 1.1.6.

Schedule 2.10

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

INVENTORY DISCLOSURES

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 2.11

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ACCOUNTS RECEIVABLES DISCLOSURES

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 2.12

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

PENDING AND THREATENED LITIGATION

1. Georgetown Mill:

Pending Litigation:

NONE

Threatened Litigation: [Potential claim information redacted]

[redacted]

2. Meldrim Mill:

Pending Litigation:

NONE

Threatened Litigation: [Potential claim information redacted]

[redacted]

3. Commencement Bay Mill:

Pending Litigation:

NONE

Threatened Litigation:

NONE

4. Longview Mill:

Pending Litigation:

NONE

Threatened Litigation:

NONE

Schedule 2.13.2

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

NON-ENVIRONMENTAL PERMITS

1. Georgetown Mill:

Type	Issuer/Date/Description/Expiration (if any)
1. Dept. of Revenue Retail License	State of South Carolina/License No. 022 1366 53 /issued 1-31-08
2. Public Weighmaster License	State of South Carolina/License No. 24110000/exp. 6-30-17
3. Dept. of Revenue Exemption Certificate	State of South Carolina/Cert. No. 2423187-001/issued 5-2-08
4. Radio Station Authorization	FCC Wireless Communications Bureau/effective 7-19-07/exp. 7/-19-17 (issued to Georgetown and Meldrim locations)

2. Meldrim Mill:

Type	Issuer/Date/Description/Expiration (if any)
1. Business Occupational License	Effingham County Board of Commissioners/exp. 12-30-14
2. Radio Station Authorization	FCC Wireless Communications Bureau/effective 7-19-07/exp. 7/-19-17 (issued to Georgetown and Meldrim locations)

3. Commencement Bay Mill:

Type	Issuer/Date/Description/Expiration (if any)
1. Business License	City of Tacoma/exp. 12-31-14
2. Business License	State of WA/Scale – Large (1)/exp. 11-30-15
3. Radio Station Authorization	FCC Wireless Communications Bureau License Pending

4. Longview Mill:

Type	Issuer/Date/Description/Expiration (if any)
1. Longview General Business License	State of WA/exp. 11-30-15
2. Fire/Life Safety Permit	City of Longview/exp. 12-31-14
3. Radio Station Authorization	FCC Wireless Communications Bureau/effective 10-8-08/exp. 4-11-17

Schedule 2.14.2

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

CONTRACT ENFORCEABILITY AND DEFAULT DISCLOSURES

1. **Georgetown Mill:**

[redacted]

2. **Meldrim Mill:** [Name of contracting party and description of contract redacted]

NONE

3. **Commencement Bay Mill:**

[redacted]

4. **Longview Mill:** [Name of contracting party and description of contract redacted]

NONE

Schedule 2.14.3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

DISCLOSED CONTRACTS

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 2.15

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

LABOR MATTERS

1. Georgetown Mill (non-union):

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

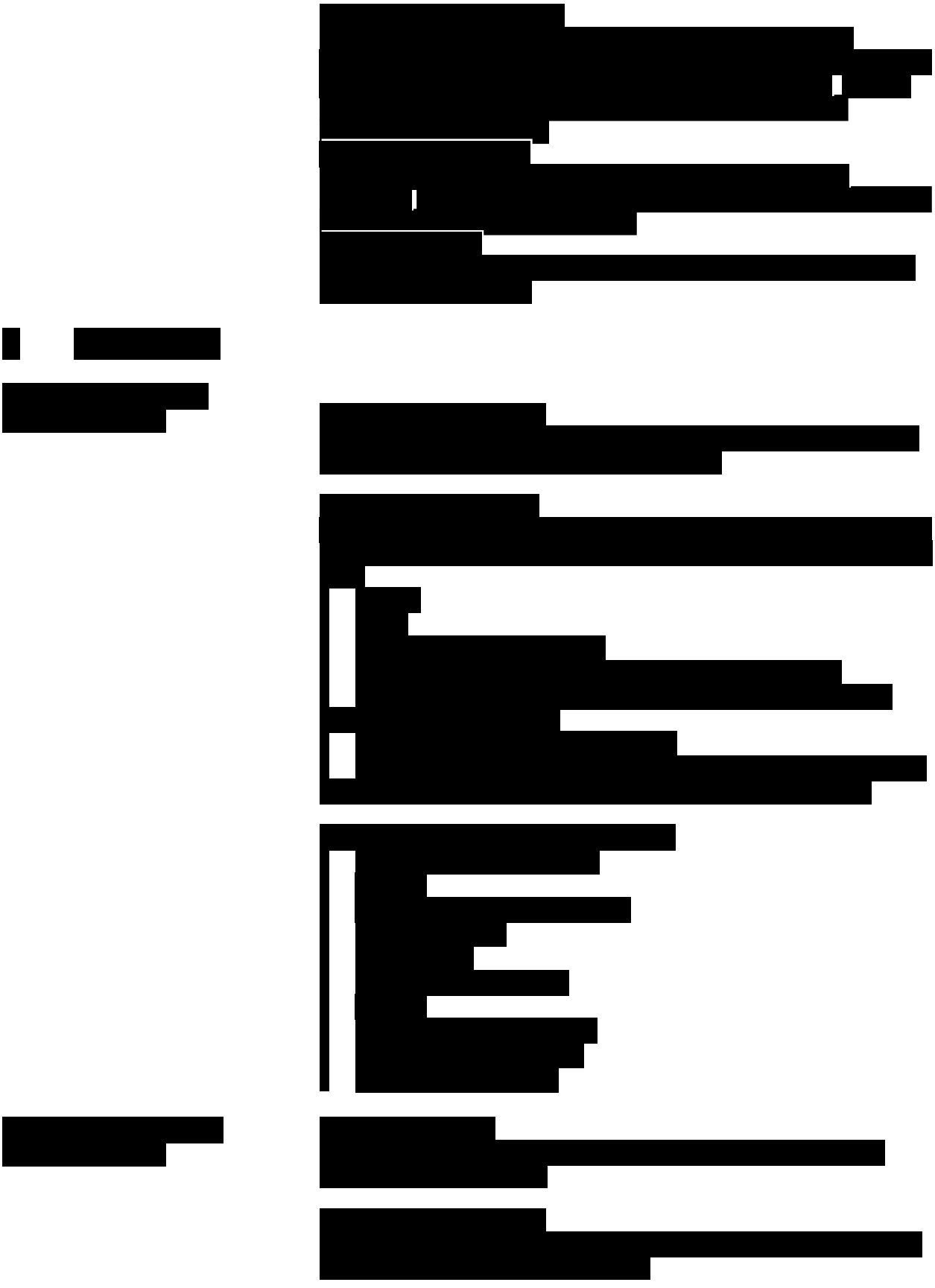
NONE

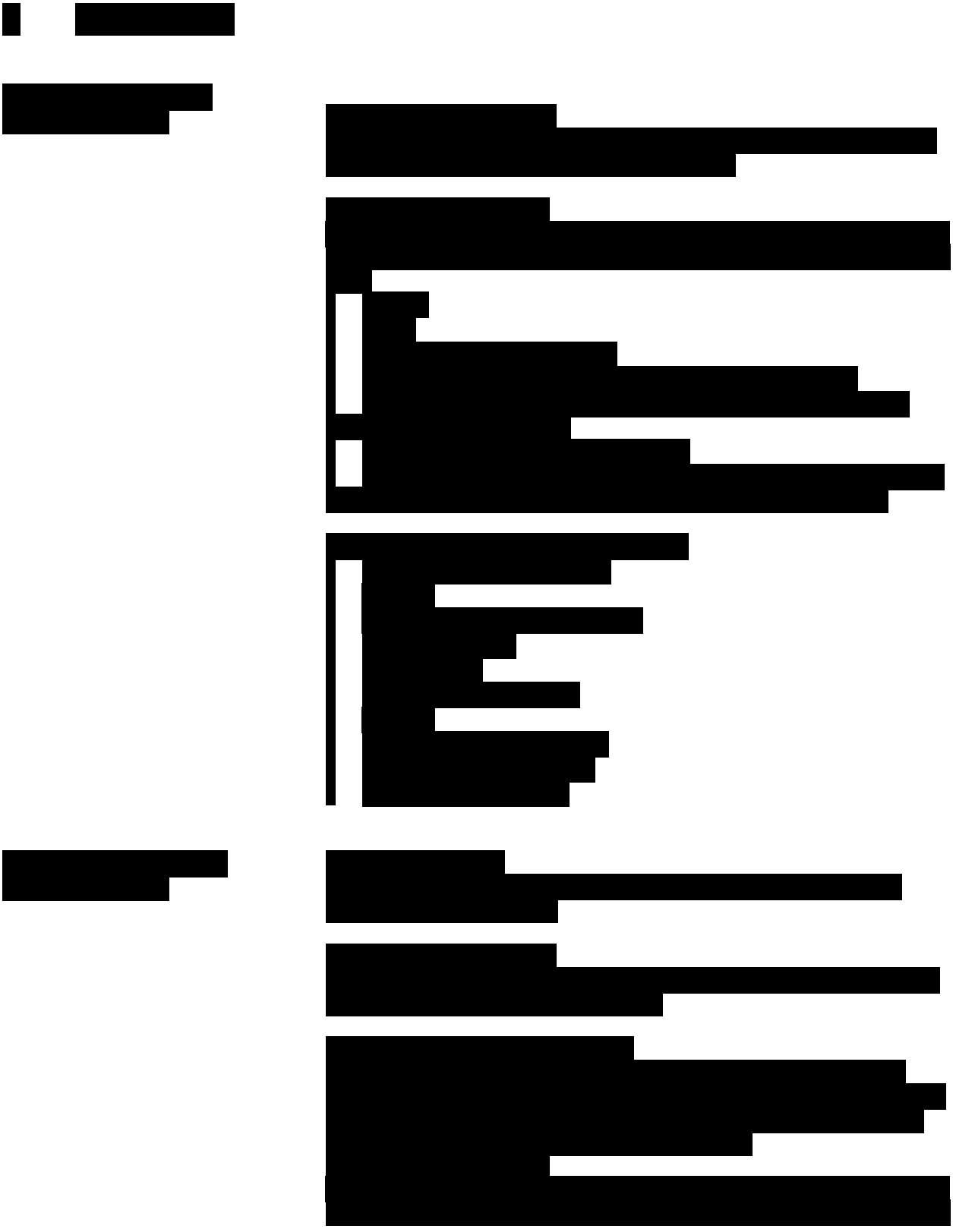
Schedule 2.16.1

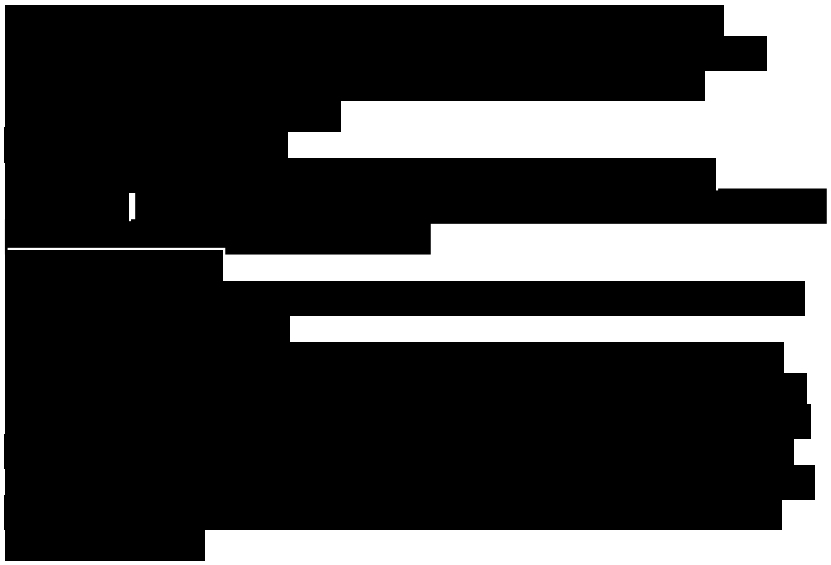
(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

EMPLOYEE BENEFIT PLANS

[Description of Employee Benefit Plans redacted]







Schedule 2.16.4

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

MULTI-EMPLOYER DISCLOSURES

1. Boilermaker-Blacksmith National Pension Trust
2. Central Pension Fund of the International Union of Operating Engineers and Participating Employers
3. PACE Industry Union-Management Pension Plan
4. Washington State Plumbing and Pipefitting Industry Pension Fund
5. Western Metal Industry Pension Fund
6. Northwest Forest Productions Association – Woodworkers District Lodge 1, IAM, AFL-CIO Health and Welfare Plan and Trust ("The Nelson Trust")
7. The Bledsoe Health Trust

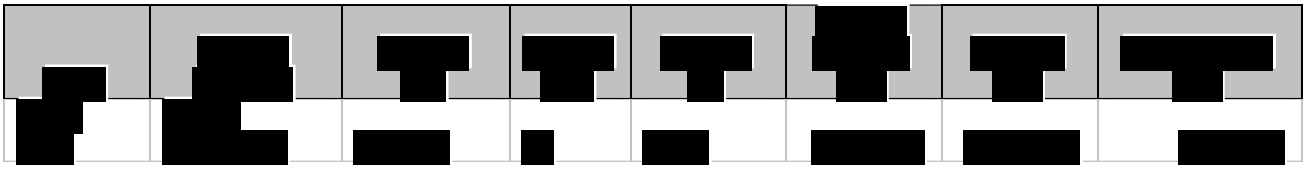
Schedule 2.16.7

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

COBRA EMPLOYEES

1. Georgetown Mill:

ELIGIBLE PARTICIPANT BUT NOT CURRENTLY ON COBRA:



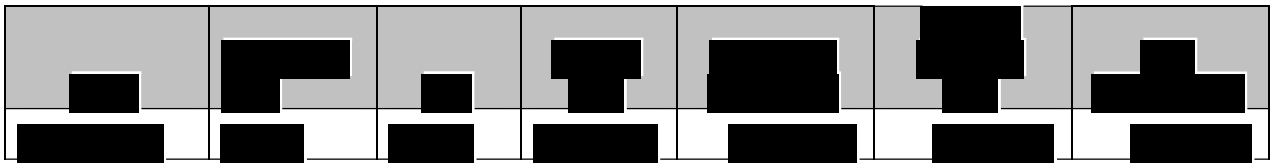
[Name of eligible participant redacted]

NO CURRENT COBRA PARTICIPANTS AT GEORGETOWN MILL

2. Meldrim Mill:

NO ELIGIBLE PARTICIPANTS AT COMMENCEMENT BAY MILL

CURRENT COBRA PARTICIPANTS:



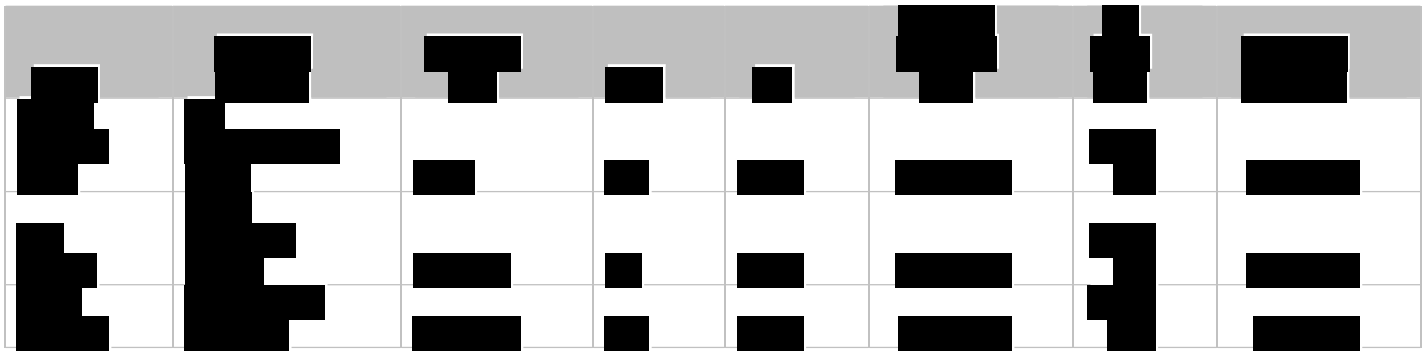
[Name of eligible participant redacted]

3. Commencement Bay Mill:

NO CURRENT OR ELIGIBLE COBRA PARTICIPANTS AT COMMENCEMENT BAY MILL

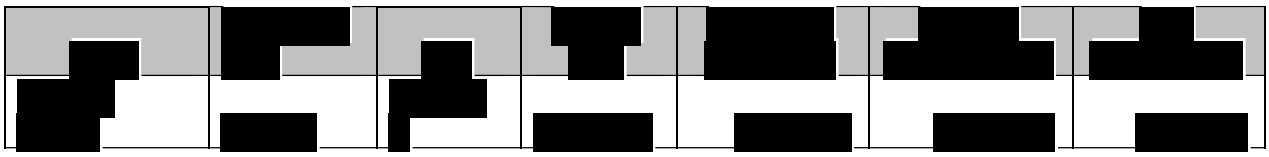
4. Longview Mill:

ELIGIBLE PARTICIPANTS AT THE LONGVIEW MILL BUT NOT CURRENTLY ON COBRA:



[Name of eligible participant redacted]

CURRENT COBRA PARTICIPANT AT THE LONGVIE MILL:



[Name of eligible participant redacted]

Schedule 2.17

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

TAX COMPLIANCE EXCEPTIONS

1. Georgetown Mill:

(i) None.

(ii) None

(iii) None.

2. Meldrim Mill:

(i) None.

(ii) None.

(iii) None.

3. Commencement Bay Mill:

(i) None.

(ii) None.

(iii) None.

4. Longview Mill:

(i) None.

(ii) None.

(iii) None.

Schedule 2.18.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ENVIRONMENTAL PERMITS

1. Georgetown Mill:

ISSUING AGENCY	PERMIT TITLE	PERMIT No.	ISSUE DATE	EXP. DATE
South Carolina Department of Health and Environmental Control	Title V Operating Air Permit	TV-1140-0008	01-23-07	Expired; renewal pending
South Carolina Department of Health and Environmental Control	NPDES Discharge to Surface Waters Permit	SC0046582	9-17-14	9-30-19
South Carolina Department of Health and Environmental Control	NPDES General Permit for Stormwater Discharges Associated with Industrial Activities	SC0046582	11-12-10	1-1-16
South Carolina Department of Health and Environmental Control	Public Water System Operating Permit	2230002	5-12-06	Continuous
South Carolina Department of Health and Environmental Control	Construction Permit	1140-00008-CH	6-20-14	Active until project start-up

Disclosure:

NONE

2. Meldrim Mill:

ISSUING AGENCY	PERMIT TITLE	PERMIT No.	ISSUE DATE	EXP. DATE
State of Georgia Department of Natural Resources Environmental Protection Division	Title V Operating Air Permit	2421-103-0004-v-042-2	02-28-14	04-25-15
State of Georgia Department of Natural Resources Environmental Protection Division	NPDES Stormwater Discharge Permit	NPDES General Permit No. GAR050000	06-01-12	05-31-17
State of Georgia Department of Natural Resources Environmental Protection Division	Public Water Supply Permit	PG1030007	08-15-07	08-14-2017

Disclosure:

NONE

3. Commencement Bay Mill:

ISSUING AGENCY	PERMIT TITLE	PERMIT No.	ISSUE DATE	EXP. DATE
Puget Sound Clean Air Agency	Air Permit	12315	05-03-01	Application Submitted Renewal Pending

Disclosure:

NONE

4. Longview Mill:

ISSUING AGENCY	PERMIT TITLE	PERMIT No.	ISSUE DATE	EXP. DATE
Southwest Clean Air Agency	Air Permit	05-2637R1	9-16-08	
State of Washington Department of Ecology	Industrial Stormwater General Permit	WAR001861	01-01-10	01-01-15 (renewal application pending)

Disclosure:

[redacted]

[Environmental disclosure redacted]

Schedule 2.18.2

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ENVIRONMENTAL LAW VIOLATIONS

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

[redacted]

[Environmental disclosure redacted]

Schedule 2.18.3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

KNOWN ENVIRONMENTAL LIABILITIES

[Liabilities redacted]

[redacted]

[redacted]

Schedule 2.18.4

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

ENVIRONMENTAL CLAIMS NOTICES

1. Georgetown Mill:

NONE

2. Meldrim Mill:

NONE

3. Commencement Bay Mill:

NONE

4. Longview Mill:

NONE

Schedule 2.19

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

SELLER'S FINANCIAL ADVISOR DISCLOSURE

Goldman Sachs

Schedule 2.20

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

TRANSACTIONS WITH AFFILIATES

1. Simpson Tacoma Land Company – Simpson Lumber Company lease (as amended).

[Company name redacted]

2. Tax Services Agreement between [redacted] and Simpson Lumber Company, LLC, July 1, 2002 (as amended). This provides that [redacted] provides tax advice and representation on state and local tax issues. [Company name redacted]

3. Management Agreement between Simpson Lumber Company and Simpson Investment Company (September 1, 2011, as amended on November 24, 2014). This agreement provides for management and oversight services from Simpson Investment to the Company, including legal and corporate governance services, training, and public affairs.

4. Agency Agreement, July 1, 2009. This agreement provides that the Company acts as a paymaster (payroll agent) and payables and trade accounts receivable administrator for Simpson Investment Company and Simpson Door Company.

5. Company provides corporate infrastructure and services to Simpson Investment Company, Simpson Door Company and Simpson Tacoma Kraft Company, LLC, such as banking, risk management, treasury, accounting, business technology, human resources, planning, auditing, credit management, and employee benefits management.

6. Company provides pension administration services to [redacted] and Green Diamond Resource Company and its affiliates. [Company name redacted]

Schedule 3.3

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

BUYER REQUIRED THIRD PARTY CONSENTS

None.

Schedule 3.6

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

BUYER'S FINANCIAL ADVISOR DISCLOSURE

NONE

Schedule 4.6

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

TITLE POLICY AMOUNTS

1. Georgetown Mill:

Title Commitment provided by Fidelity National Title Insurance Company, Number 024549.00039 in the following amounts:

Value: $4,206,647*

2. Meldrim Mill:

Title Commitment provided by Fidelity National Title Insurance Company, Number 14172305 in the following amounts:

Value: $5,961,107*

3. Commencement Bay Mill:

Title Guaranty provided by Fidelity National Title Insurance Company, Number 20370181 in the following amounts:

Value:	Mill Proper	$59,162,200*
	Hog Fuel Lease Area	$2,253,000*

4. Longview Mill:

Title Commitment provided by Chicago Title Insurance Company, Number 622-62405 in the following amounts:

Value: $21,343,100*

* Interfor may amend these values upon reviewing the property surveys.

Schedule 5.2.2A

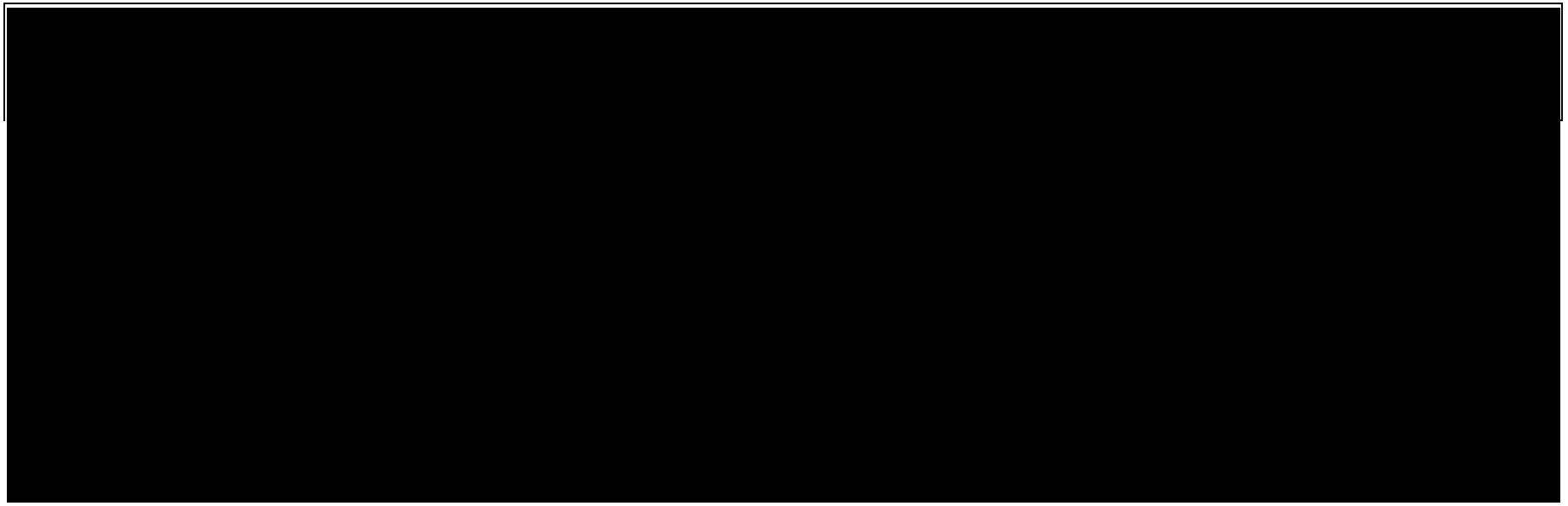
(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

MILL SALARIED EMPLOYEE INFORMATION

[Employee information redacted]

1. Georgetown Mill:

2. Meldrim Mill:



3. Commencement Bay Mill:

[redacted]

4. Longview Mill:

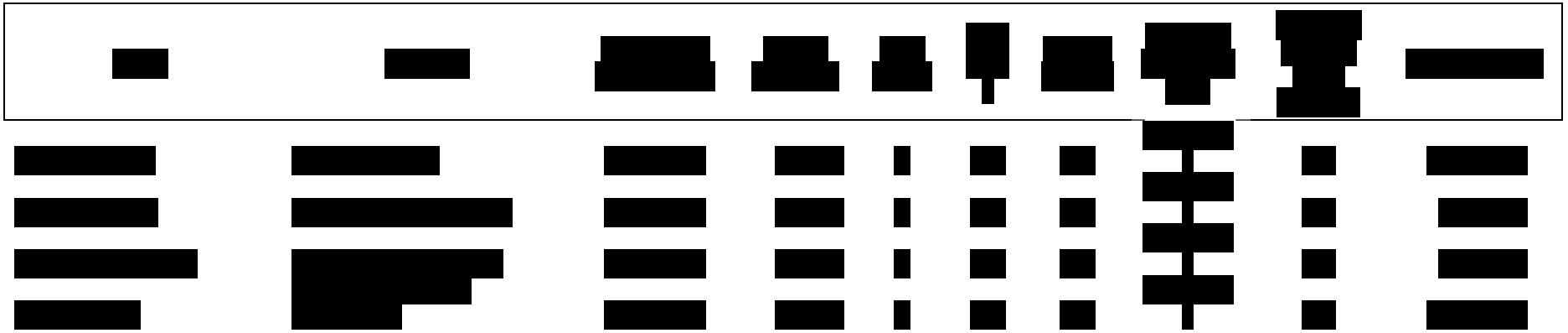
[redacted]

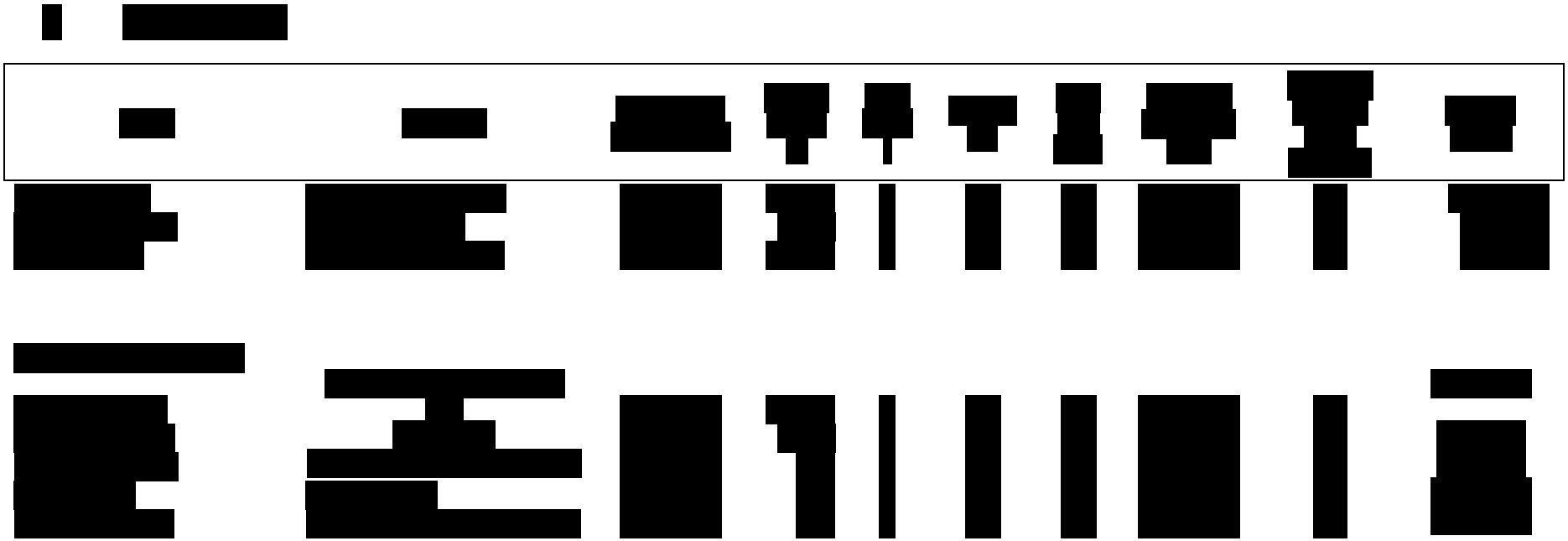
Schedule 5.2.2B

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

NON-MILL SALARIED EMPLOYEE INFORMATION

[Employee information redacted]





Schedule 5.3.1

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

COLLECTIVE BARGAINING AGREEMENTS

1. Georgetown Mill:

None

2. Meldrim Mill:

Labor Agreement between Simpson Lumber Company, LLC, Meldrim, Georgia Operations and The United Steel, Paper and Forestry, Rubber, Energy, Allied Industrial and Service Workers International Union, AFL-CIO, CLC, Known in Short as "United Steelworkers" or "USW" and its Local 1496 dated March 15, 2013, as amended.

3. Commencement Bay Mill:

Collective Bargaining Agreement between Simpson Lumber Company, LLC, Commencement Bay Operations, and the International Association of Machinists and Aerospace Workers, Woodworkers District W24, A.F.L.-C.I.O., Local Lodge W-157, dated June 1, 2012, as amended.

4. Longview Mill:

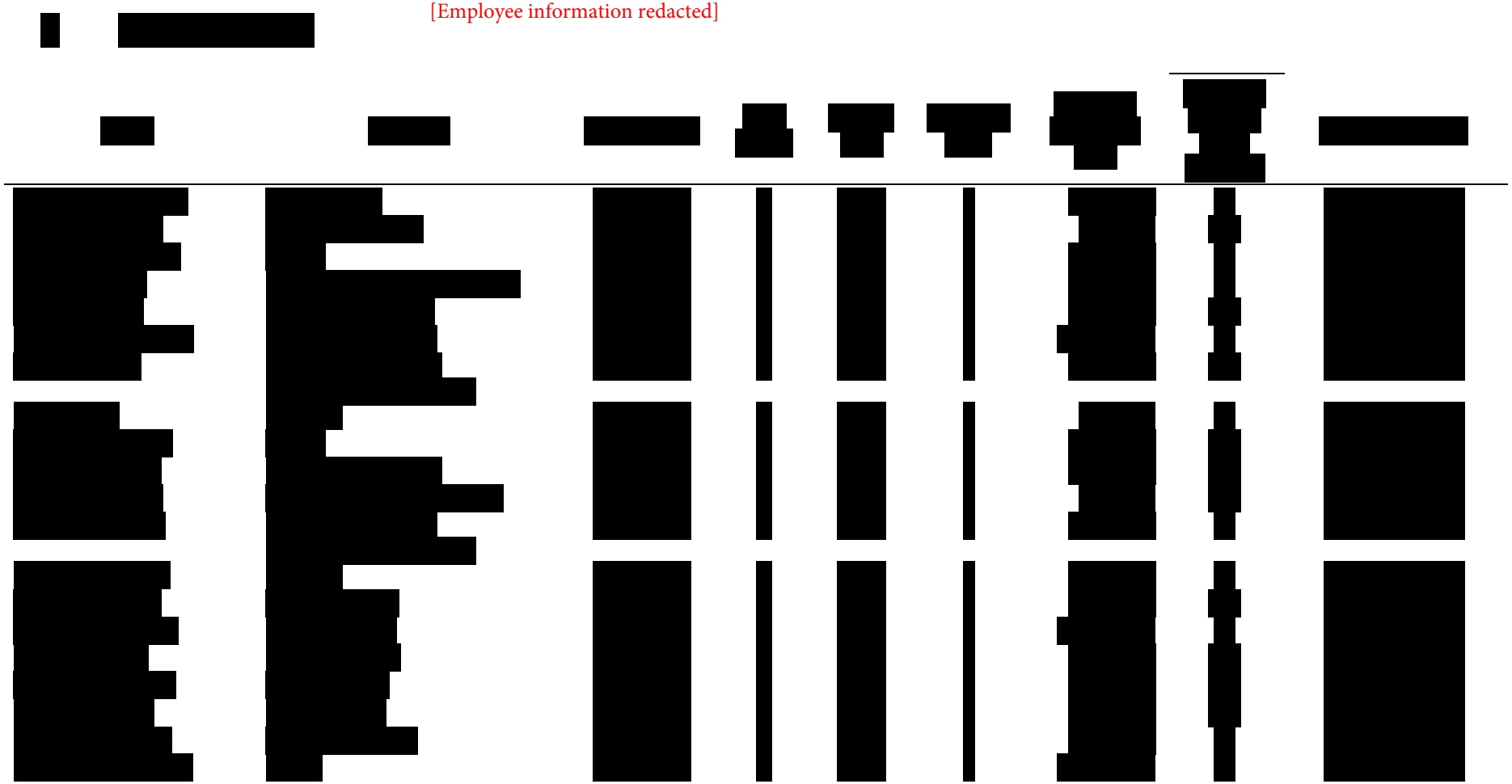
Collective Bargaining Agreement between Simpson Lumber Company, LLC, Longview Lumber Operations, and International Association of Machinists and Aerospace Workers, Woodworkers AFL-CIO, Local Lodge W536, dated June 1, 2013, as amended.

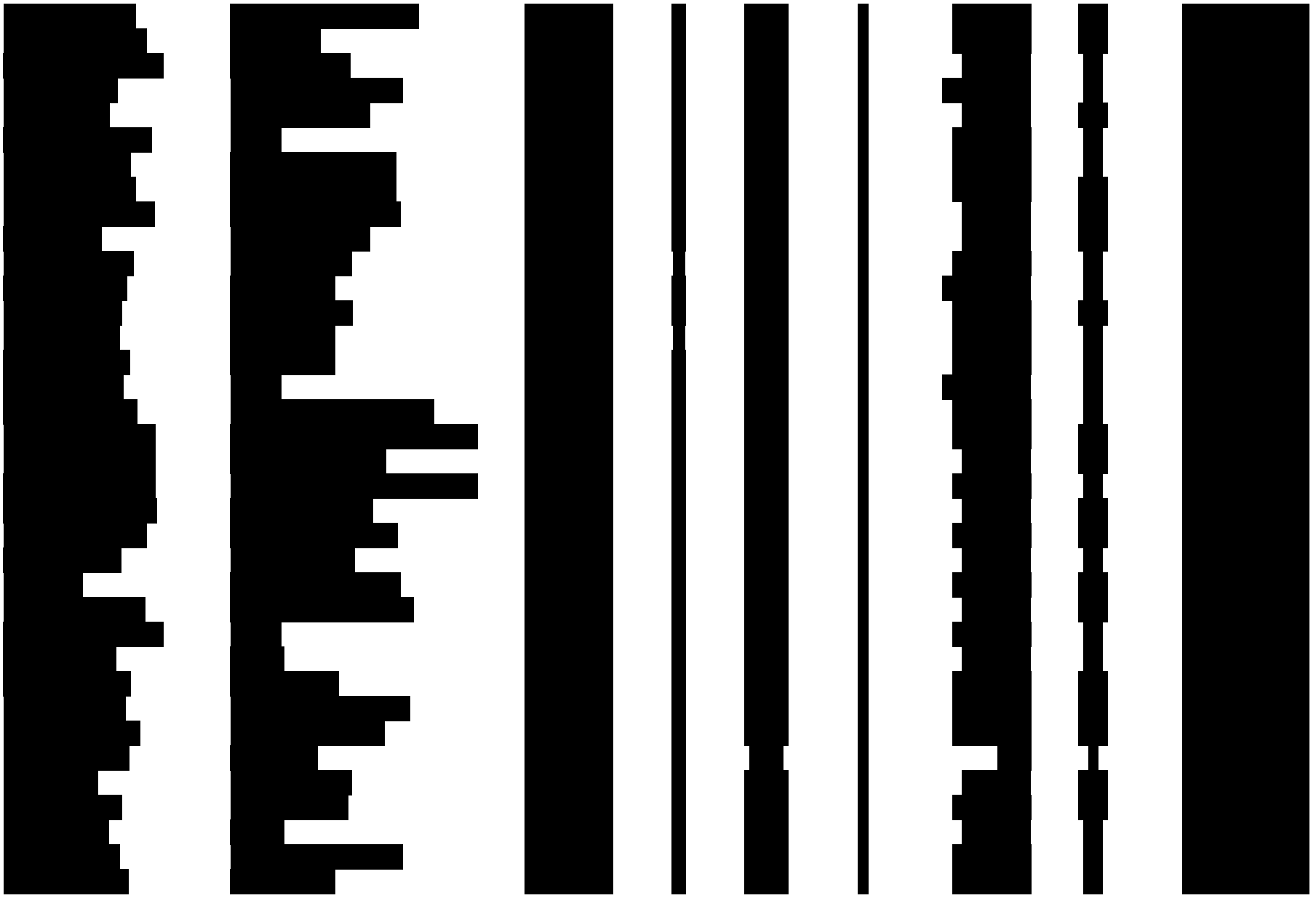
Schedule 5.3.2

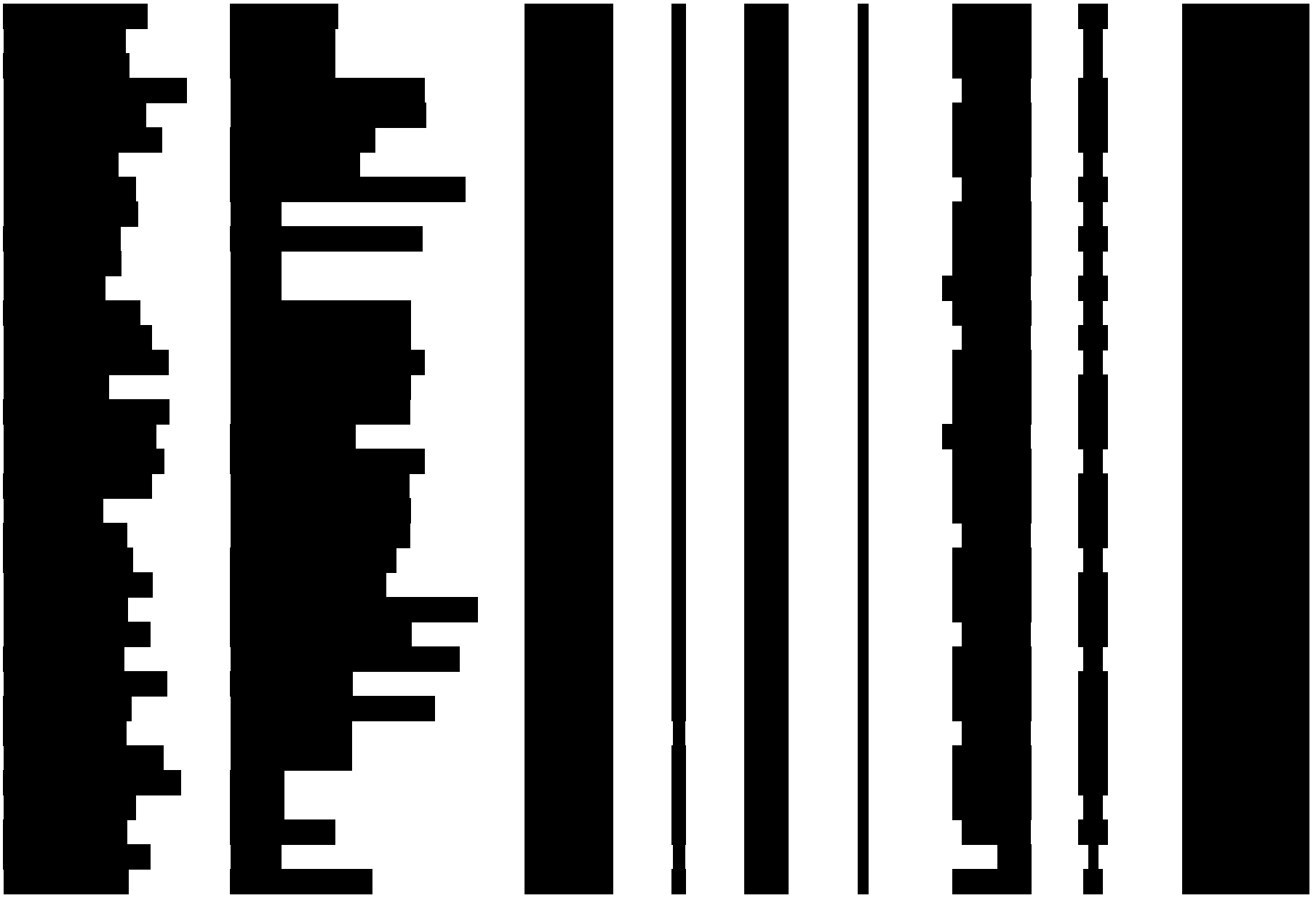
(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

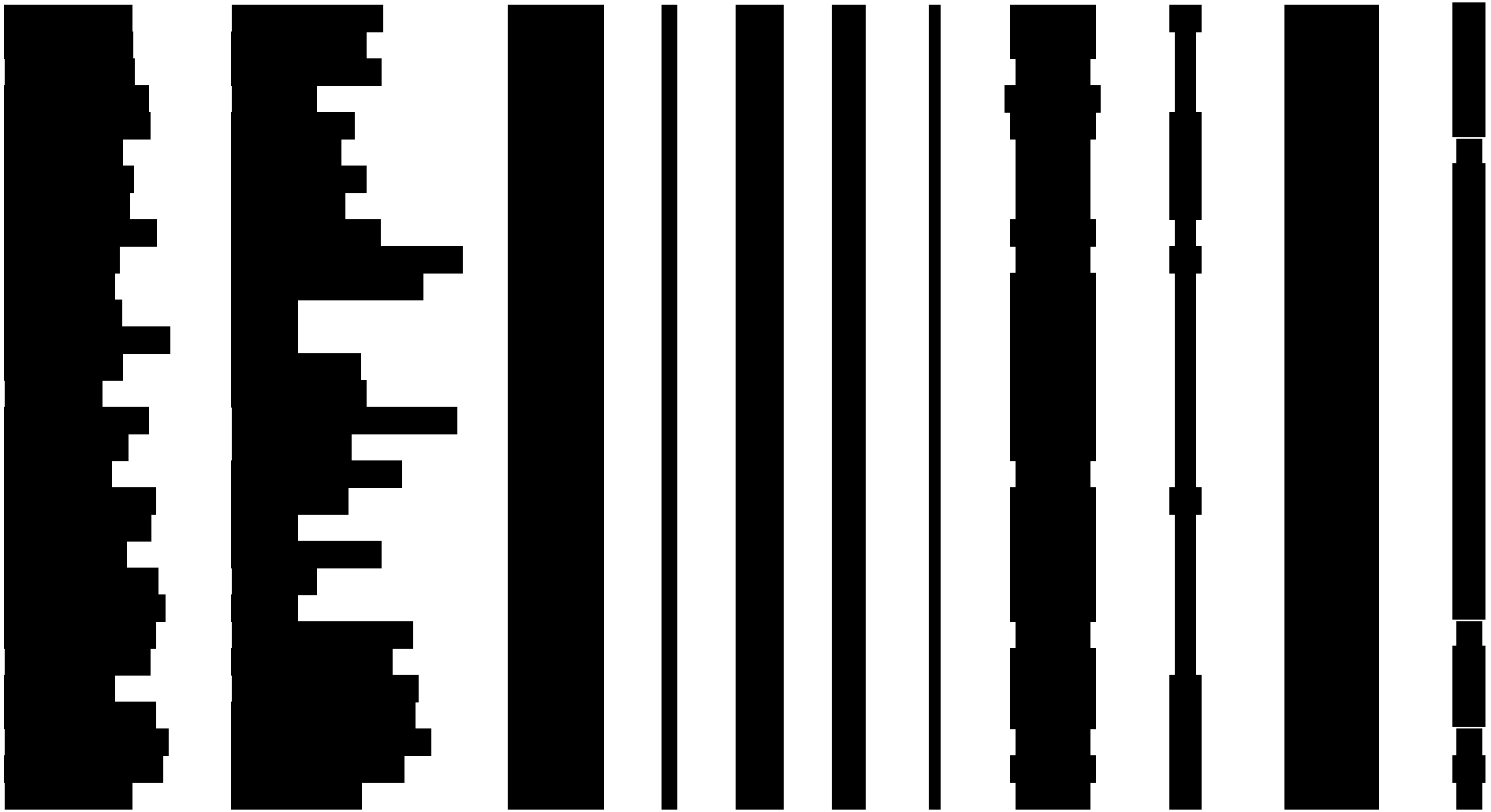
HOURLY EMPLOYEE INFORMATION

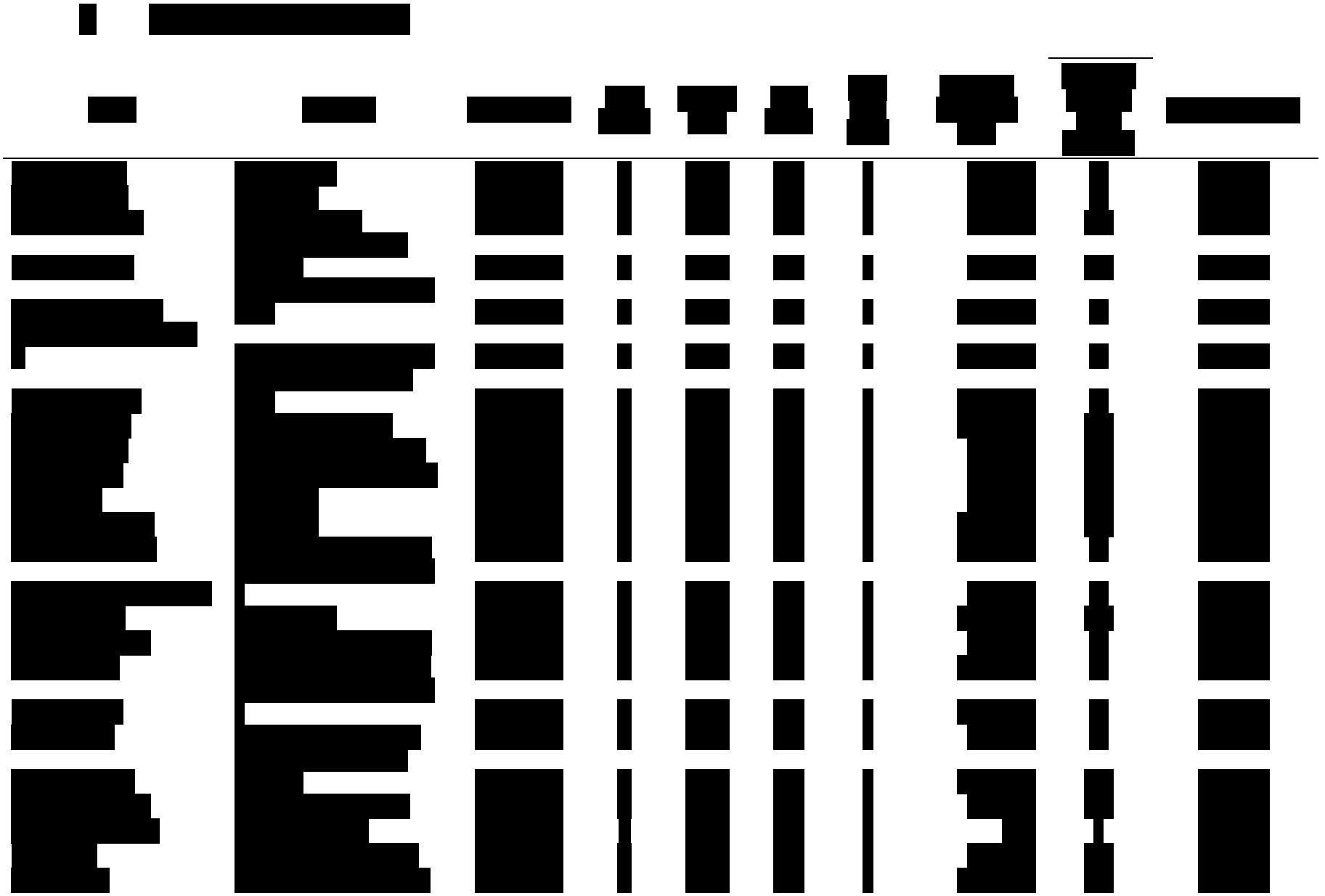
[Employee information redacted]

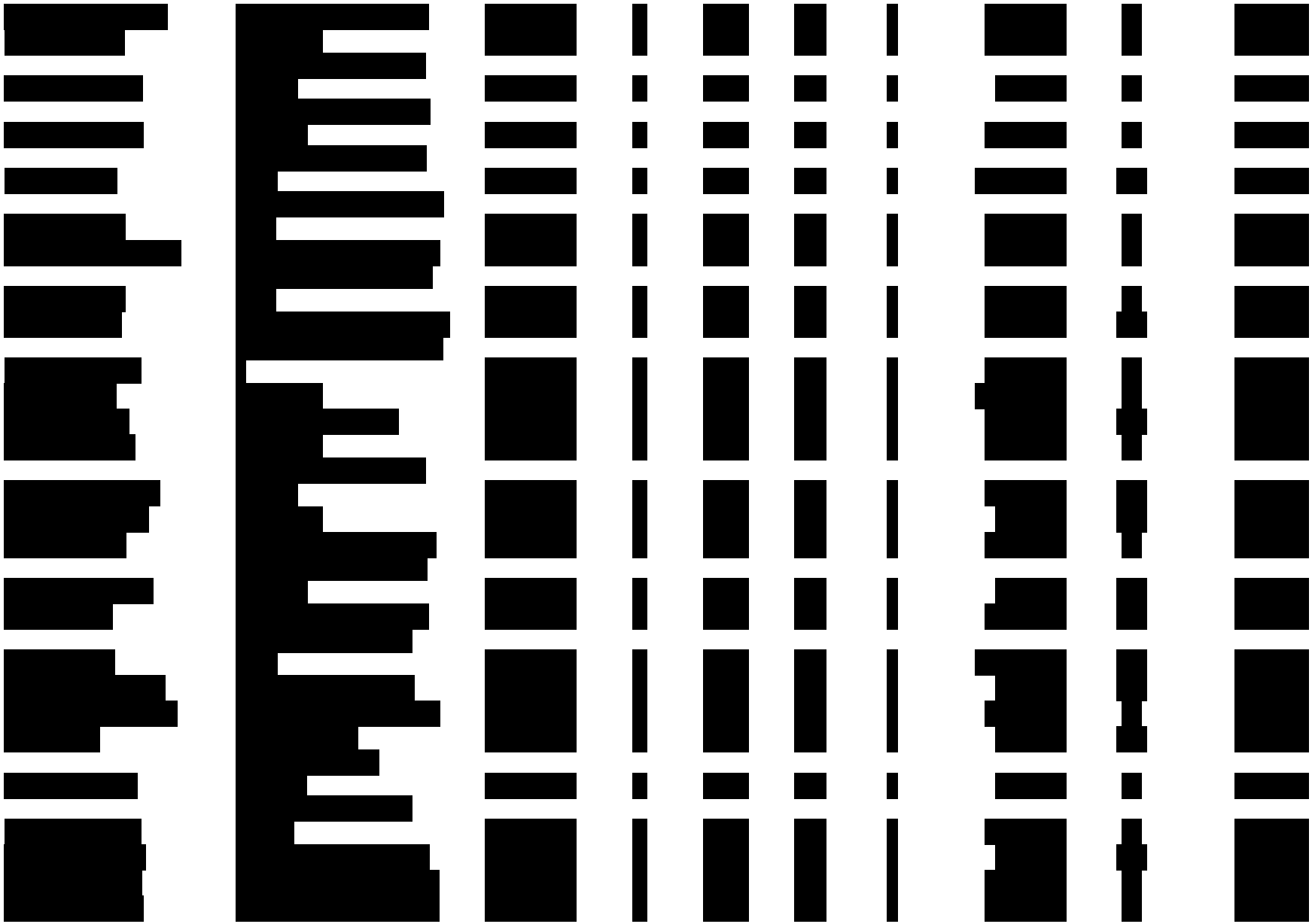


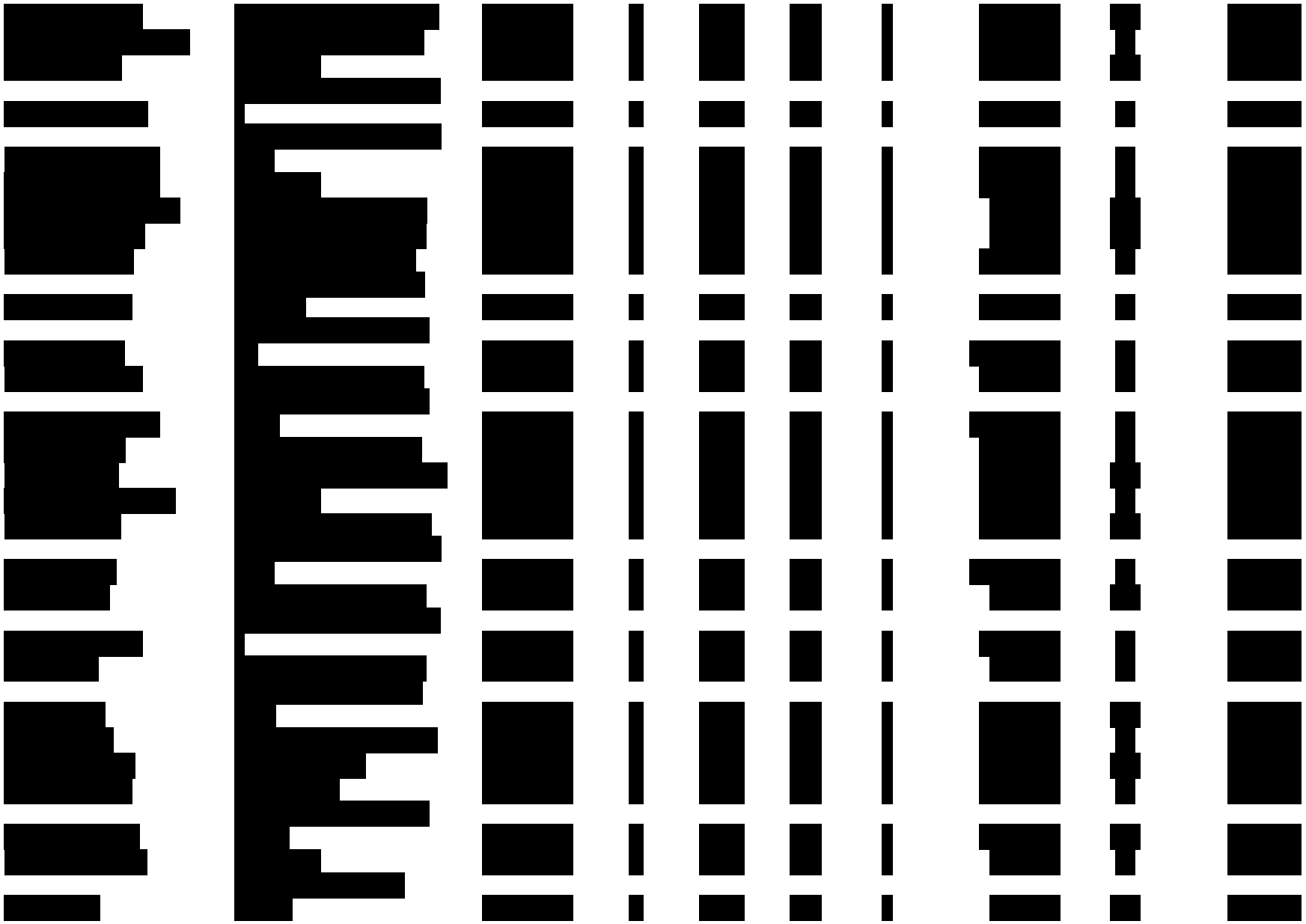


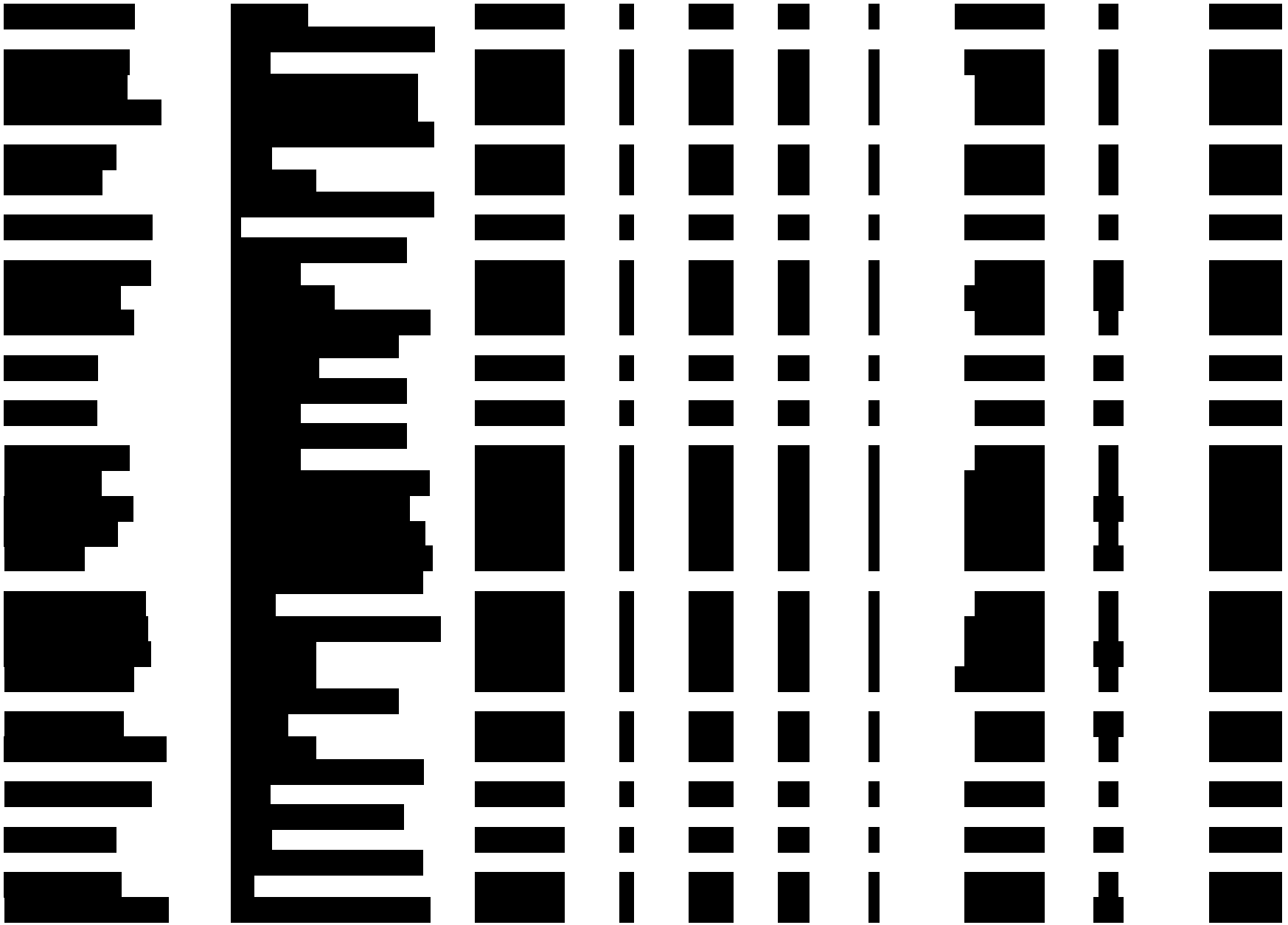


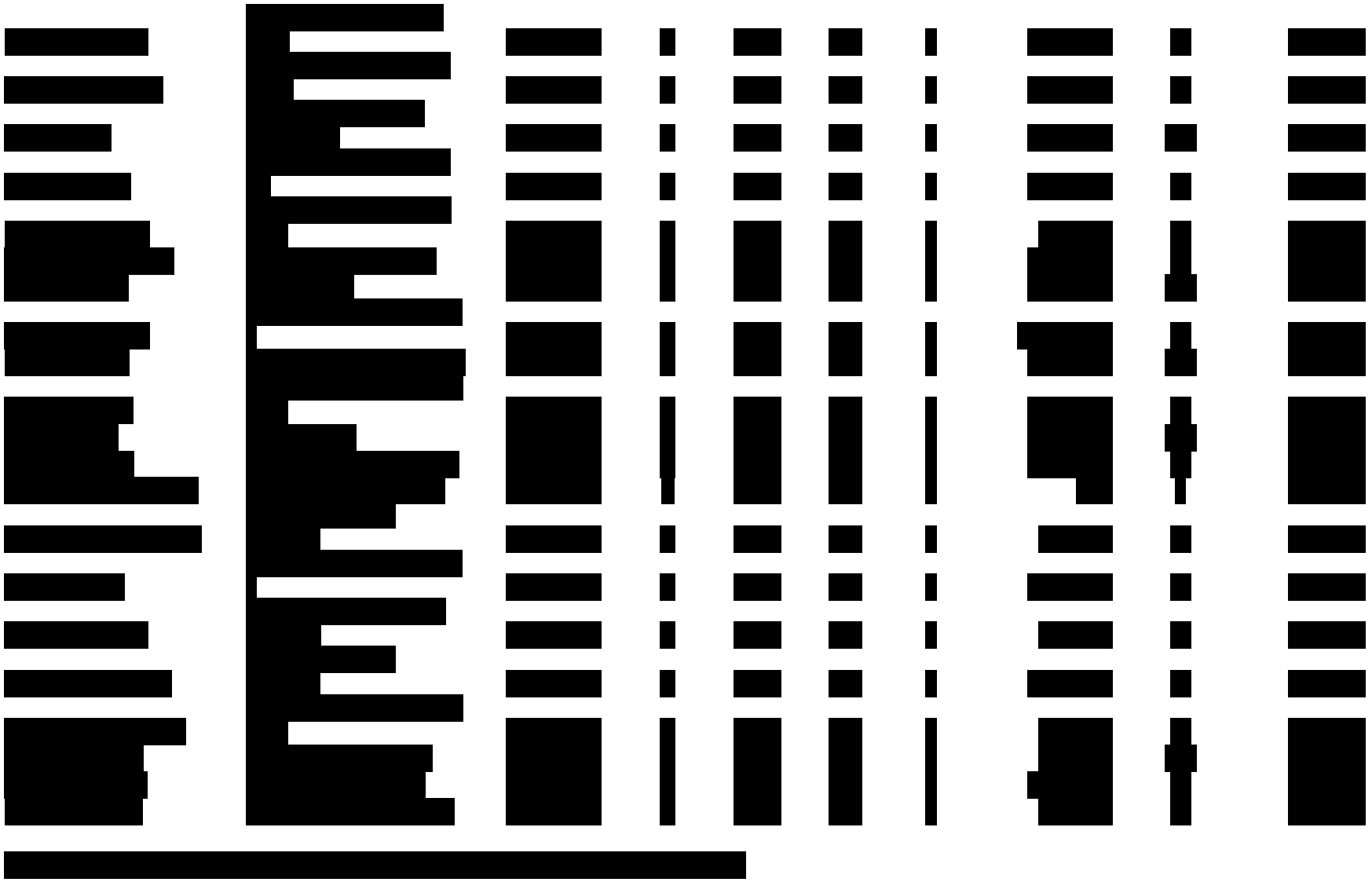


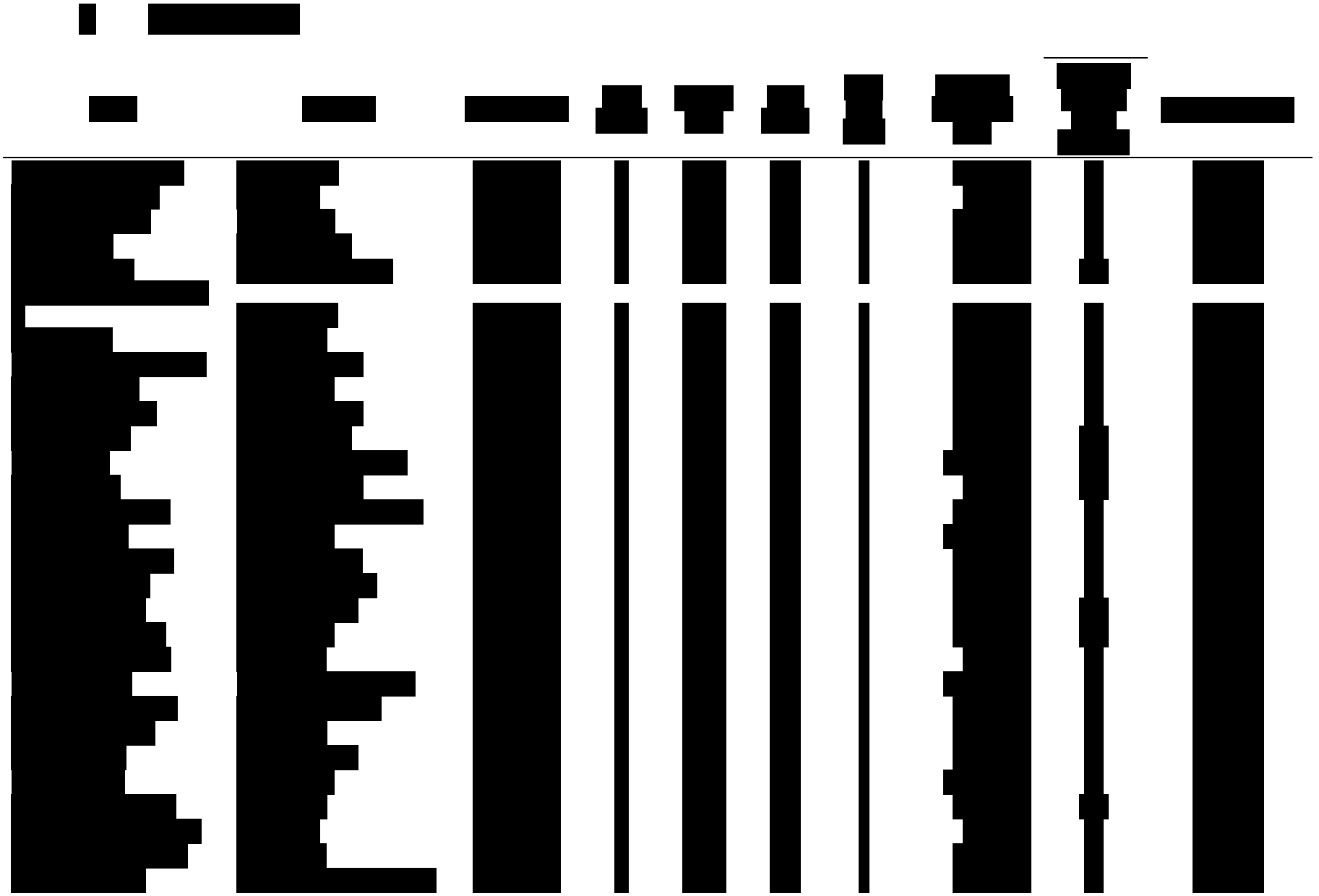


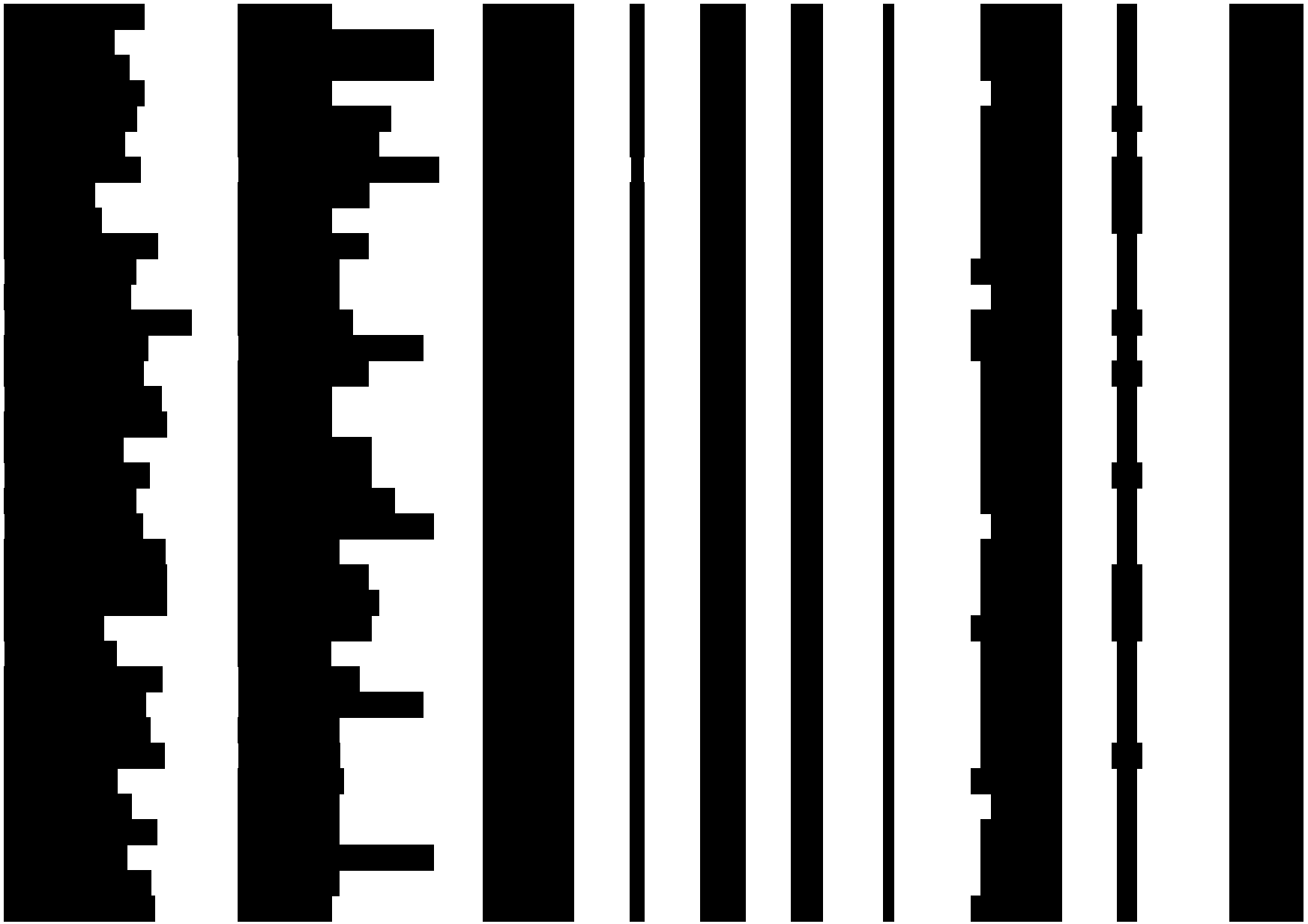


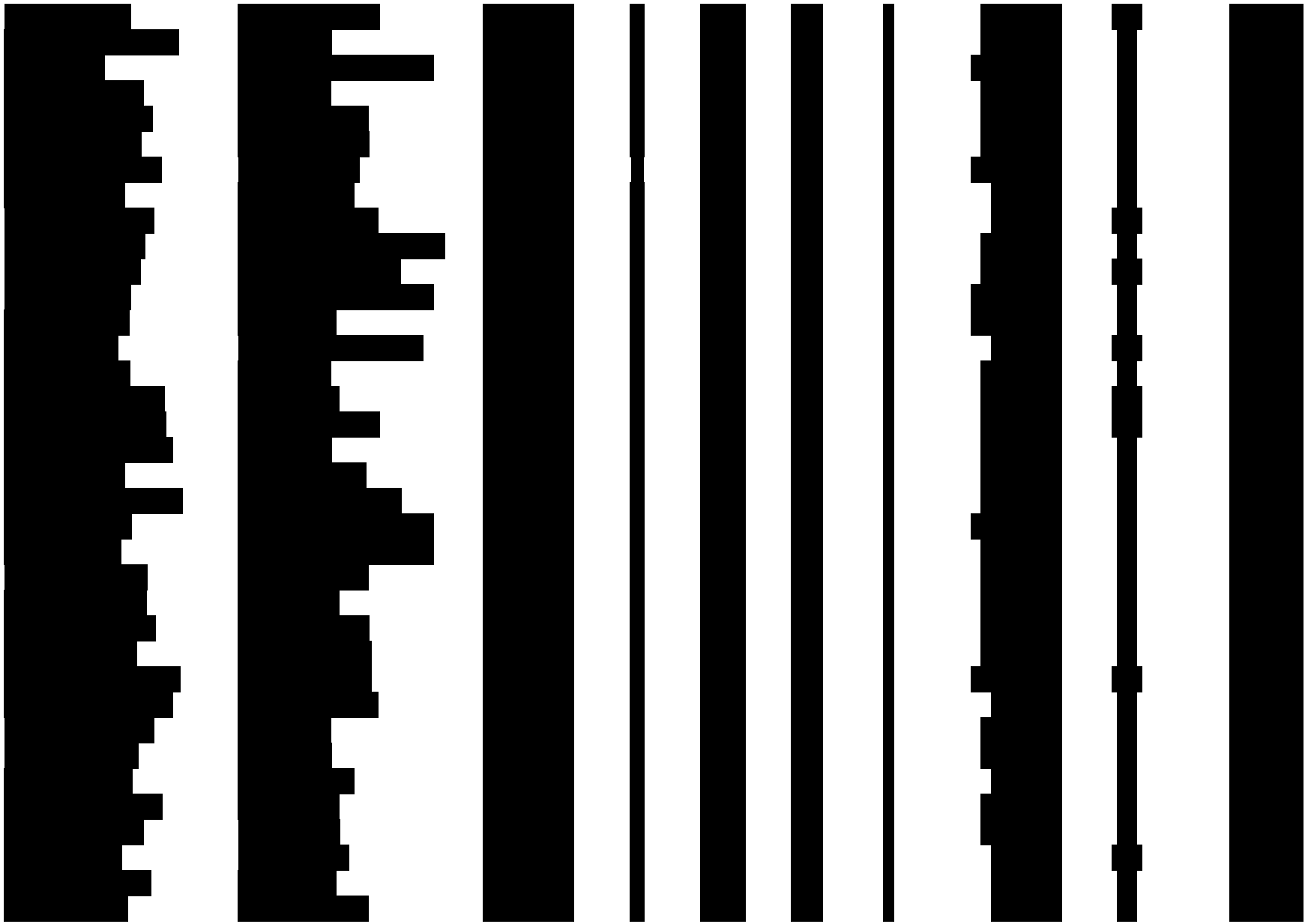












Schedule 6.2.5

(To the Asset Purchase Agreement dated December 18, 2014 ("Agreement"), between Simpson Lumber Company, LLC as Seller and Interfor U.S. Inc. as Buyer)

PARENT GUARANTIES AND SELLER PERFORMANCE BONDS

Bond Number(s)	Individual Surety Liability Amount	Bond Description	State Of Obligation	Obligee(s)	Bond Effective Date	Bond Expiration Date	Renewal Method
6486973	[redacted] [Amount redacted]	Utility Payment	GA, USA	Georgia Power Company	2/1/2014	2/1/2015	Continuous - Cancellation Provision
2870419	[redacted] [Amount redacted]	Other Permit - Weighmasters Bond	WA, USA	State of Washington	2/14/2014	2/14/2015	Continuous - Cancellation Provision
023027388	[redacted] [Amount redacted]	Right of Way	WA, USA	City of Tacoma	3/11/2014	3/11/2015	Continuous - Release Required
4726845	[redacted] [Amount redacted]	Harbor Area Lease - Lease #22-A02595	WA, USA	State of Washington	3/27/2014	3/27/2015	Continuation Certificate Required
6264535	[redacted] [Amount redacted]	Subdivision Building Permit No. BLD2003-01603 for office building at 917 E. 11th Street	WA, USA	City of Tacoma	4/19/2014	4/19/2015	Continuous - Release Required
69S001143	[redacted] [Amount redacted]	Self-Insurer's Workers Comp Pension Bond, Thomas W. Kirk, Claim #S352621	WA, USA	State of Washington	5/26/2014	5/26/2015	Continuous - Release Required
6486862	[redacted] [Amount redacted]	Street Obstruction Bond	WA, USA	City of Tacoma	5/30/2014	5/30/2015	Continuous - Release Required
69S301940	[redacted] [Amount redacted]	101221 Lease (Port-Simpson Log Boom Area)	WA, USA	Port of Tacoma	3/4/2014	3/4/2015	Continuous - Cancellation Provision