PGIM, Inc.
and the holders of the Notes
c/o Prudential Private Capital
101 California Street, Suite 4000
San Francisco, CA 94111

As of October 14, 2021

Interfor Corporation
1600-4720 Kingsway
Metrotower II
Burnby, BC V5H 4N2

Re: Amendment to Fourth Amended and Restated Note Purchase Agreement

Ladies and Gentlemen:

Reference is made to the Fourth Amended and Restated Note Purchase Agreement, dated as of March 26, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**"), by and between Interfor Corporation, a British Columbia company (the "**Company**"), on the one hand, and the Purchasers named therein, on the other hand. Capitalized terms used and not otherwise defined herein shall have the meanings provided in the Agreement.

1. Amendments. Pursuant to the request of the Company and the provisions of Section 18 of the Agreement, subject to the terms and conditions of this letter agreement, and in reliance of the representations and warranties of this letter agreement, the undersigned holders of Notes and the Company hereby agree that the Agreement is hereby amended, as follows:

1.1 Clause (g) of Section 10.5 is amended and restated, as follows:

"(g) (A) Disposals of assets not otherwise included in paragraphs (a) to (f) above, excluding Secured Mill Assets, to the extent that the aggregate net proceeds (whether cash or non-cash) of such Disposals (it being understood and agreed that, in the case of any designation of a Restricted Subsidiary as an Unrestricted Subsidiary, the net proceeds amount of the assets deemed to be disposed of shall equal the net book value of all of the assets owned by the Subsidiary being so designated) does not, on an accumulated basis from December 31, 2018, exceed 15% of Consolidated Total Assets, calculated as at its most recent Fiscal Year end with respect to which financial statements of the Company and its Subsidiaries have been delivered pursuant to the requirements of Section 7.1(b) of this Agreement or, if no such financial statements have yet been delivered, then the most recent annual financial statements referred to in clause (i) of Section 5.5, or (B) Disposals of assets comprising supporting Timber Tenures (as referred to in the definition of Secured Mill Assets, it being acknowledged and agreed that no Disposals of other Secured Mill Assets may be made under this Section 10.5(g)) to Indigenous peoples, or any other voluntary Disposals of such supporting Timber Tenures, to the extent that the aggregate fair market value (as reasonably determined by the Company in its good faith) of such assets subject to such Disposals under this clause (B) does not, on an accumulated basis from December 31, 2018, exceed Cdn$20,000,000; and"

1.2 Section 10.7 is amended and restated, as follows:

"**10.7 Timber Tenures**.

The Company will not, and will not permit any Restricted Subsidiary to, voluntarily terminate, surrender (in whole or in part) or amend in any materially prejudicial way any of the Timber Tenures which support Secured Mill Assets, except such voluntary terminations, surrenders or amendments which constitute Disposals permitted under Section 10.5(g)(B)."

1.3 Section 22.10 is amended and restated, as follows:

"**22.10 Property Tax Incentive Transactions**.

The Company or a Restricted Subsidiary (in either case, an "**Interfor Entity**") may at any time and from time to time enter into a transaction (each, a "**Property Tax Incentive Transaction**") with a local property tax authority and/or industrial development authority in the U.S. (the "**Authority**") that includes the following steps:

(a) the Interfor Entity transfers title to certain equipment (the "**Subject Equipment**") and/or real property (the "**Subject Real Property**"; and, together with the Subject Equipment, the "**Subject Property**") to the Authority in consideration for a development bond or other similar debt instrument issued by the Authority (the "**Bond**");

(b) the Bond must be redeemable in full at the sole option of the Interfor Entity at any time; and

(c) concurrent with the issuance of the Bond, the Authority will: (i) lease back the Subject Property to the Interfor Entity, whereby the term of the lease (the "**Lease**") is identical to the term of the Bond, and the terms of any payments under the Lease match the terms of any coupon payments under the Bond so that they will offset each other; and (ii) grant to the Interfor Entity an option to acquire title to the Subject Property upon the termination of the Bond for a nominal sum,

in order to achieve the goal of reducing any property tax otherwise payable to the Authority by the Interfor Entity during the term of the Bond; provided that, prior to the completion of a Property Tax Incentive Transaction, the following conditions shall have been satisfied, fulfilled or otherwise met to the satisfaction of the Required Holders:

(d) the relevant Interfor Entity shall have granted a general security agreement in favor of the Collateral Agent creating a first priority security interest, subject only to Permitted Encumbrances, in all present and future personal, tangible and intangible property and assets of that Interfor Entity, and all registrations or recording made (including, without limitation, any fixture notice or landlord waiver and acknowledgement), and other steps taken (including, without limitation, obtaining any landlord waiver and acknowledgement), in all applicable jurisdictions (including, without limitation, in the county and/or state where the Subject Equipment will be located) as the Collateral Agent may reasonably require, in order to perfect the security interest created thereby and preserve the priority thereof;

(e) the Subject Equipment will be installed or otherwise located at the Subject Real Property or at a premises located in the U.S. which is owned or leased by the Interfor Entity for use in the business conducted at that premises;

(f) the Authority has agreed to accept title to the Subject Property from the Interfor Entity, expressly subject to the Collateral Agent's security interest in the Subject Equipment, and the Interfor Entity will use commercially reasonable efforts to obtain from the Authority an acknowledgement and confirmation in favor of the Collateral Agent that the Collateral Agent may, following an Event of Default that is continuing, exercise the rights of the Interfor Entity, for and on behalf of the Interfor Entity, under the Lease and/or option referred to in paragraph (c) above (or any other reversionary right in respect of the Subject Property) in connection with any enforcement action or proceeding relating to (among others) the Interfor Entity;

(g) the Collateral Agent's security interest in the Subject Property will be preserved, unaffected by the Property Tax Incentive Transaction; and

(h) the Collateral Agent's security interest has attached to all rights and interests of the Interfor Entity under the documents evidencing the Property Tax Incentive Transaction (including, without limitation, its leasehold interest under the Lease and any reversionary right in respect of the Subject Property),

and the holders of the Notes shall have received a written confirmation signed by the Company and the relevant Interfor Entity that the conditions under paragraphs (e) - (h) above have been (or upon the completion of the Property Tax Incentive Transaction, will be) satisfied."

2. Limitation of Modifications. The modifications set forth in this letter agreement shall be limited precisely as written and shall not be deemed to be (a) an amendment, consent or waiver of any other terms or conditions of the Agreement or any other document related to the Agreement, or (b) a consent to any future amendment, consent or waiver. Except as expressly set forth in this letter agreement, the Agreement and the documents related to the Agreement shall continue in full force and effect. This letter agreement constitutes a Transaction Document.

3. Representations and Warranties. The Company hereby represents and warrants as follows: (a) no Default or Event of Default has occurred and is continuing; (b) the Company's execution, delivery and performance of the Agreement, as modified by this letter agreement, have been duly authorized by all necessary corporate and other action and do not and will not require any registration with, consent or approval of, or notice to or action by, any Person (including any Governmental Authority) in order to be effective and enforceable; (c) the Agreement, as modified by this letter agreement, constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application relating to or affecting the enforcement of creditors' rights or by general principles of equity; (d) each of the representations and warranties set forth in Section 5 of the Agreement is true and correct as of the date hereof (except to the extent such representations and warranties expressly relate to another date, in which case such representations and warranties are true and correct as of such other date); and (e) no fee or other remuneration is required to be paid to or for the benefit of any party to the Bank Credit Agreement as consideration for the amendment to the Bank Credit Agreement referenced in clause (ii) of Section 4 of this letter agreement.

4. Effectiveness. This letter agreement shall become effective, as of the date of this letter agreement, on the date on which the holders of the Notes shall have received (i) a fully executed counterpart of this letter agreement from the Company and the Guarantors, and (ii) a fully executed copy of the corresponding amending agreement or other modification with respect to the Bank Credit Agreement in form and substance satisfactory to the Required Holders, which shall become effective concurrent with or prior to the effectiveness of this letter agreement.

5. Reaffirmation of Guarantors. Each of the undersigned Guarantors consents to the amendment of the Agreement and the other modifications effected by this letter agreement and the transactions contemplated herein, reaffirms its obligations under the Multiparty Guaranty and its waivers, as set forth in the Multiparty Guaranty of each and every one of the possible defenses to the Guaranteed Obligations (as defined in the Multiparty Guaranty) and other obligations of such Guarantor. In addition, each of the undersigned Guarantors reaffirms that its obligations under the Multiparty Guaranty are separate and distinct from the Company's obligations evidenced by the Notes. Notwithstanding the foregoing, nothing in this Section 5 is intended or shall be deemed to limit any Beneficiary's (as defined in the Multiparty Guaranty) rights under the Multiparty Guaranty to take actions without the consent of the Guarantors.

6. Counterparts; Electronic Signatures. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The parties hereto agree to electronic contracting and signatures with respect to this Amendment. Delivery of an electronic signature to, or a signed copy of, this Amendment by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes.

7. Governing Law. This letter agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the internal laws of the State of New York, excluding choice-of-law principles of the law of such state that would permit the application of the laws of a jurisdiction other than such state.

If you are in agreement with the foregoing, please sign a counterpart of this letter agreement in the space indicated below and return it to the holders of the Notes whereupon, subject to the conditions expressed herein, it shall become a binding agreement between the Company, on the one hand, and the holders of the Notes, on the other hand.

Sincerely,

[SIGNATURE PAGES FOLLOW]

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, as a holder of Series C Notes, Series D Notes, Series E Notes and Series G Notes

By: PGIM, Inc., as investment manager

By: [redacted]______________ [redacted]
Vice President

FARMERS NEW WORLD LIFE INSURANCE COMPANY, as a holder of Series C Notes and Series D Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted]______________ [redacted]
Vice President

UNITED OF OMAHA LIFE INSURANCE COMPANY, as a holder of Series A Notes and Series B Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted]______________ [redacted]
Vice President

THE PRUDENTIAL LIFE INSURANCE COMPANY, LTD., as a holder of Series E Notes and Series F Notes

By: PGIM Japan Co., Ltd., as Investment Manager

By: PGIM, Inc., as Sub-Adviser

By: [redacted] [redacted]
Vice President

THE GIBRALTAR LIFE INSURANCE CO., LTD., as a holder of Series C Notes, Series F Notes and Series G Notes

By: PGIM Japan Co., Ltd., as Investment Manager

By: PGIM, Inc., as Sub-Adviser

By: [redacted] [redacted]
Vice President

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, as a holder of Series C Notes, Series F Notes and Series G Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted] [redacted]
Vice President

FARMERS INSURANCE EXCHANGE, as a holder of Series C Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted] [redacted]
Vice President

MID CENTURY INSURANCE COMPANY, as a holder of Series C Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted] [redacted]
Vice President

HEALTH OPTIONS, INC., as a holder of Series F Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted] [redacted]
Vice President

PICA HARTFORD LIFE & ANNUITY COMFORT TRUST, as a holder of Series F Notes

By: The Prudential Insurance Company of America, as Grantor

By: PGIM, Inc., as investment manager

By:[redacted] [redacted]
Vice President

PRU US PP CREDIT BM FUND, as a holder of Series F Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By:[redacted] [redacted]
Vice President

GIBRALTAR REINSURANCE COMPANY LTD., as a holder of Series G Notes

By: Broad Street Global Advisors, LLC, as investment manager

By: PGIM, Inc., as Sub-Advisor

By:[redacted] [redacted]
Vice President

ZURICH AMERICAN INSURANCE COMPANY, as a holder of Series G Notes

By: PGIM Private Placement Investors, L.P. (as Investment Advisor)

By: PGIM Private Placement Investors, Inc. (as its General Partner)

By: [redacted] [redacted]
Vice President

THE COMPANY:

INTERFOR CORPORATION

By: [redacted]

Title: SVP & CFO

By: [redacted]

Title: Authorized Signatory

THE GUARANTORS:

INTERFOR SALES & MARKETING LTD.

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory

INTERFOR U.S. HOLDINGS INC.

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory

INTERFOR U.S. INC.

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory

INTERFOR CEDARPRIME INC.

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory

INTERFOR JAPAN LTD.

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory

GRAND FORKS RAILWAY COMPANY

By: [redacted]

Title: Director, SVP & CFO

By: [redacted]

Title: Authorized Signatory