

2253

AGREEMENT AND ASSIGNMENT

THIS AGREEMENT made this 23rd day of June, 1975, by and between EVERETT DOYLE, hereinafter referred to as "Doyle" and LANE PLYWOOD, INC., hereinafter referred to as "Lane"

W I T N E S S E T H

WHEREAS Doyle represents that he has entered into a "Timber Contract" dated January 18, 1973, a copy of which is attached hereto and incorporated herein, and,

WHEREAS, Doyle represents:

- 1) That he is the sole owner thereof, and,
- 2) That he has fulfilled all terms and conditions required of him and that said contract is not in default, and,
- 3) That he has paid unto DAYTON O. HYDE AND GERDA V. HYDE, husband and wife, the total sum of One hundred forty -- five thousand and No/100th (\$145,000.00) Dollars, and,
- 4) That 1,043.39 M feet of timber has been removed from the premises and Thirty-one thousand, three hundred one and 61/100th (\$31,301.61) Dollars has been paid to Dayton O. Hyde and Gerda V. Hyde, husband and wife, pursuant to Paragraph 2.C. (on page 2) of the "Timber Contract".
- 5) That there remains, as of this date, payment of One hundred thirteen thousand, six hundred ninety-eight and 39/100th (\$113,698.39) Dollars, to Dayton O. Hyde and Gerda V. Hyde, husband and wife, for which timber may be removed without additional payment.
 - a) Twenty-five thousand and No/100th (\$25,000.00) Dollars, being the deposit pursuant to Paragraph 2.A. (on page 2) of the "Timber Contract", and,
 - b) Eighty-eight thousand, six hundred ninety-eight and 39/100th (\$88,698.39) Dollars, being the excess of the required annual payments pursuant to Paragraph 3 (on page 2) over the amount of the timber actually severed and delivered, pursuant to Paragraph 2.C. (on page 2), and,
- 6) That the sum of Eighty-eight thousand, six hundred ninety-eight and 39/100th (\$88,698.39) Dollars, therefore represents prepaid stumpage, at the rate of Thirty (\$30.00) Dollars, per M. Thus, Doyle is entitled to cut, sever and remove from the premises 2,956.61 M feet of timber without additional

THOMPSON, MUMFORD,
WOODRICH & ANDERSON
ATTORNEYS AT LAW
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EUGENE, OREGON 97401
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payment, and,

WHEREAS, Doyle desires to sell and assign all of right, title and interest in and to the "Timber Contract" dated January 18, 1973 unto Lane, and,

WHEREAS, Lane, based upon the above representations, desires to purchase the interest of Doyle in the "Timber Contract" dated January 18, 1973.

NOW, THEREFORE,

- 1) In CONSIDERATION of the sum of One hundred eighty-three thousand, six hundred ninety-eight and 39/100th (\$183,698.39) Dollars, to Doyle in hand paid, the receipt whereof is hereby acknowledged Everett Doyle hereby conveys, assigns, sells, transfers and sets over unto Lane Plywood, Inc. all Doyle's right, title and interest in and to the written and attached "Timber Contract" dated January 18, 1973, between Dayton O. Hyde and Gerda V. Hyde, husband and wife and Everett Doyle, and in and to the Lodge Pole Pine Timber located on the property described in said "Timber Contract".
- 2) In consideration of said assignment, Lane does hereby assume all the obligations of Doyle set forth in said "Timber Contract" and agrees to hold Doyle harmless therefrom.

IN WITNESS WHEREOF, we have hereunto set our hands and our seals this 23rd day of June, 1975.

Everett Doyle
EVERETT DOYLE

LANE PLYWOOD, INC.

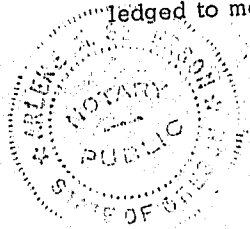
Robert J. Cole
President

STATE OF OREGON,)
County of Lane) ss.

On this 23rd day of June, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Everett Doyle who is known to me to be the identical individual described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Arline M. Peterson
Notary Public for Oregon
My Commission Expires: 3/27/77

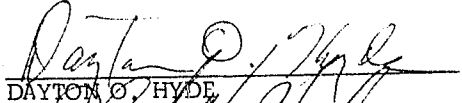


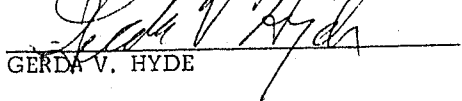
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CONSENT

We, DAYTON O. HYDE AND GERDA V. HYDE, husband and wife, do hereby consent to the assignment by EVERETT DOYLE, of all his interest in and to the January 18, 1973, "Timber Contract" above described unto LANE PLYWOOD, INC., provided however that EVERETT DOYLE is not relieved from any of the obligations set forth thereon.

We, DAYTON O. HYDE AND GERDA V. HYDE, husband and wife, consent to and agree that all statements set forth above are true and correct and reflect the status of the January 18, 1973 "Timber Contract."


DAYTON O. HYDE


GERDA V. HYDE

- TIMBER CONTRACT -

THIS AGREEMENT made this 18 day of JANUARY, 1973,
by and between DAYTON O. HYDE and GERDA V. HYDE, husband and wife,
hereinafter called "Hyde" and EVERETT DOYLE, hereinafter called
"Doyle".

RECITALS:

Hydes are the owners of certain real property situate in
Clatsop County, Oregon, known as the Yamsi Ranch, more particularly
described as follows:

DESCRIPTION ATTACHED HERETO AND MARKED AS "EXHIBIT A"

Hydes desire to sell the merchantable lodge pole pine on
the above-described property and Doyle Desires to buy the same.

WITNESSETH:

NOW THEREFORE, in consideration of the covenants and agree-
ments hereinafter contained, enter into this Timber Contract.

Hydes covenant and agree as follows:

1. To sell, and do hereby sell to Doyle, all merchantable
lodge pole pine now located on the above described real property
and grant unto Doyle the right to enter upon said real property
and cut and remove said timber therefrom.

2. Hydes warrant that they are lawfully seised in fee
simple of the above-described real property and have good right
to sell the timber herein sold. That said timber is free and
clear of all liens and encumbrances and that they and their heirs,
executors, administrators, and assigns shall warrant and forever
defend the title of said timber against the lawful claims and
demands of all persons whomsoever.

Doyle covenants and agrees as follows:

1. To purchase the merchantable lodge pole pine growing
upon the above-described real property, except Doyle will not cut

any lodge pole pine within one-half (1/2) mile of the Yassie ranch-house or one-half (1/2) mile of the Williamson River, except under the supervision of Hyde.

2. Doyle agrees to pay for the lodge pole pine the sum of Thirty and No/100ths (\$30.00) DOLLARS per thousand board feet, payable as follows:

A. Twenty-Five Thousand and No/100ths (\$25,000.00) DOLLARS as a deposit against the faithful performance of this contract, to be left on deposit until the completion of this contract.

B. Thirty Thousand and No/100ths (\$30,000.00) DOLLARS to be paid upon commencement of the logging operation on the above-described property, but in no event no later than March 15, 1973.

C. Payment to be made on the 10th of each month for all logs delivered from the 15th to the end of preceeding month and payments to be made on the 25th of each month for all logs delivered between the 1st and 15th of that month.

D. At the time of each payment, and not less than twice each month, Doyle shall furnish to Hydes a copy of the log scale for the period for which payments are made. Hydes shall have the right to inspect Doyle's records for the purpose of determining the accuracy of such scale.

3. Doyle agrees to cut a minimum of two million board feet in any one calendar year during the term of this agreement and in the event of his failure to meet this minimum requirement he shall be liable to Hyde for the payment of two million board feet per year, whether the timber is removed or not.

4. Doyle agrees to cut and remove the timber in a good and workmanlike manner with as little damage to remaining timber and soil as consistent with normal logging practices in the area. It is specifically understood that Doyle will avoid undue damage to wet meadow lands. It is understood that all logging is to be tree length and limbs are to be removed only in designated decking areas.

2. TIMBER AGREEMENT