

After recording, return to:

Jeld-Wen, inc.  
3250 Lakeport Blvd  
Klamath Falls, OR 97601

Vol M02 Page 13355

State of Oregon, County of Klamath  
Recorded 03/06/2002 11:02 a m.  
Vol M02, Pg 13355-59  
Linda Smith, County Clerk  
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### RIGHT OF FIRST REFUSAL AGREEMENT

This RIGHT OF FIRST REFUSAL AGREEMENT is entered into as of the 5th day of March 20 02 by and among JELD-WEN, inc., an Oregon corporation (the "**Company**"), and Scott and Gwen Williams, as individuals (the "**Holder**") and shall encumber the title to certain real property (the "**Property**") described as:

Green Acres, Lot 7, Block 8, Klamath Falls, Oregon.

#### WITNESSETH

**WHEREAS**, the Company and the Holder are parties to the Purchase and Sale Agreement dated February 14, 2002, as Seller and Buyer respectively, pursuant to which the Holder is purchasing the real property described therein ("**Purchase Agreement**");

**WHEREAS**, the Company is the beneficial owner of the Property; and

**WHEREAS**, the Company wishes to provide further inducement to the Holder to purchase the Property;

**NOW, THEREFORE**, in consideration of the premises and the mutual promises set forth in this Agreement,

#### THE PARTIES AGREE AS FOLLOWS:

1. **Restrictions on Transfer of Shares by Company.** Except as otherwise provided in this Agreement, the Company will not sell, assign, transfer, pledge, hypothecate, or otherwise encumber or dispose of in any way, all or any part of or any interest in the Property now or hereafter owned or held by the Company.

2. **Agreements Among the Company and the Holder.**

2.1 **Right of First Refusal.**

2.1.1 **Transfer Notice.** If at any time the Company proposes to transfer the Property to one or more third parties pursuant to an understanding with such third parties (a "**Transfer**"), then the Company shall give the Holder written notice of the Company's intention to make the Transfer (the "**Transfer Notice**"), which Transfer Notice shall include the consideration and the material terms and conditions upon which the proposed Transfer is to be made. The Transfer Notice shall certify that the Company has received a firm offer from the prospective transferee(s) and in good faith believes a binding agreement for the Transfer is obtainable on the terms set forth in the Transfer Notice. The Transfer Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer.

2.1.2 **Holder's Option.** The Holder shall have an option for a period of three business (3) days from receipt of the Transfer Notice to elect to purchase the Property at the same price and subject to the same material terms and conditions as described in the Transfer Notice ("**Option**"). The Holder may exercise such Option and, thereby, purchase the Property by notifying the Company in writing before expiration of such three business (3) day period. If the Holder does not give the Company written notice within the time period set forth herein, such failure to timely deliver notice shall be Holder's deemed election to waive its Option, or if the Holder expressly waives its Option under this Agreement, then in either event Holder's rights hereunder shall be null and void and of no further force or effect whatsoever, and Holder shall sign any reasonable document required by the Company to facilitate the removal of this Agreement as an encumbrance on title to the Property, in the event Holder records this document. If the Holder gives the Company timely notice that it desires to exercise its Option to purchase the Property, then payment for the Property shall be made at the time of the scheduled closing set forth in the Transfer Notice. If the Holder exercises its Option within the period provided, but then fails to consummate the transaction contemplated, then Holder's rights hereunder shall be null and void and of no further force or effect whatsoever, and Holder shall sign any reasonable document required by the Company to facilitate the removal of this Agreement as an encumbrance on title to the Property.

3. **Assignments and Transfers; No Third Party Beneficiaries.** This Agreement and the rights and obligations of the parties hereunder shall inure to the benefit of, and be binding upon, their respective successors, assigns and legal representatives, but shall not otherwise be for the benefit of any third party. The rights of the Holder hereunder are only assignable to a partner or affiliate of such Holder.

4. **Notices.** Any notice required or permitted by any provision of this Agreement shall be given in writing and shall be delivered personally or by courier, or by registered or certified mail, postage prepaid, addressed (i) in the case of the Company to the Company's address as set forth in the signature pages hereto or such other address as the Company may designate in writing from time to time, (ii) in the case of the Holder which is an original party to this Agreement at the address of such Holder as set forth in the signature pages hereto or such other address for such Holder as shall be designated in writing from time to time by such Holder, and, (iv) in the case of any permitted transferee of a party to this Agreement or its transferee, to such transferee at its address as designated in writing by such transferee to the Holder from time to time. Notices that are mailed shall be deemed received two (2) days after deposit in the United States mail. Notices sent by courier or overnight delivery shall be deemed received one (1) day after they have been so sent.

5. **Further Instruments and Actions.** The parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement. Each party agrees to cooperate affirmatively with the other party to the extent reasonably requested by the other company to enforce the rights and obligations pursuant hereto.

6. **Term.** This Agreement shall terminate upon the earlier of (i) the closing of a sale of the Property to the Holder in the event of Holder's exercising of its Option, (ii) the waiver of

Holder's right hereunder, whether waived expressly or by deemed election, or (iii) the date that is one year to the day after the date set forth at the beginning of this Agreement.

7. **Entire Agreement.** This Agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof, supersedes all other agreements between or among any of the parties with respect to the subject matter hereof and cannot be altered or otherwise amended except pursuant to an instrument in writing signed by each of the parties to this Agreement. This Agreement shall be interpreted under the laws of the State of Oregon without reference to conflicts of law provisions.
8. **Amendments and Waivers.** Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Holder. Any amendment or waiver effected in accordance with this paragraph shall be binding upon the Company and the Holder and their respective successors and assigns.
9. **Severability.** In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
10. **Attorney's Fees.** In the event that any dispute among the parties to this Agreement should result in litigation, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.
11. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
12. **Construction.** Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties hereto and are not a part of this Agreement. Whenever required by the context of this Agreement, the singular shall include the plural, and the masculine shall include the feminine, and vice versa. The parties hereto represent that they each had an opportunity to consult with legal counsel and that they each cooperated in the drafting and preparation of this Agreement. Hence, no ambiguity in this Agreement shall be construed against either party. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference. Unless otherwise indicated, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless the last day is a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m., Klamath Falls, Oregon time.

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13. **Recording.** In the event either of the Parties hereto wishes to record this Agreement, such party shall bear the responsibility and expense of so doing, if any. In addition such party shall bear the cost of removing this Agreement as an encumbrance on title to the Property.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**COMPANY**

JELD-WEN, inc.

By: 

Jason de Vries, Real Estate Manager

**HOLDER**

By: 

Scott Williams

By: 

Gwen Williams

STATE OF OREGON,

County of Klamath

ss.

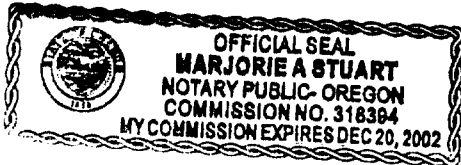
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FORM No. 23—ACKNOWLEDGMENT.  
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BE IT REMEMBERED, That on this 5th day of March 2002, before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within named Gwendolyn K. Williams, individually and as attorney in fact for Thomas Scott Williams

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.



My commission expires 12-20-02

STATE OF OREGON,

County of Klamath

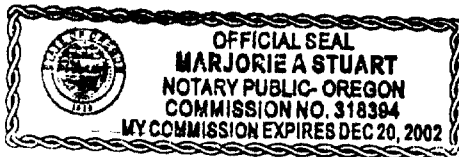
ss.

FORM No. 23—ACKNOWLEDGMENT.  
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BE IT REMEMBERED, That on this 6th day of March 2002, before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within named Jason deVries, as authorized signer for Jeld-wen, inc.

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.



My commission expires 12-20-02