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COPY

PROVINCE OF BRITISH COLUMBIA
Department of Lands and Forests
FOREST SERVICE

IN THE MATTER OF FOREST MANAGEMENT LICENCE NUMBER 14

Whereas part of Lot 15734 Kootenay District is within Forest Management Licence numbered Fourteen (14) and is found to be suitable for a higher economic use. And whereas the withdrawal of the aforementioned lands in no way affects the sustained yield management of the forest.

Therefore pursuant to Subsection (14) of Section 33 of the "Forest Act" being Chapter 128 of the Revised Statutes of British Columbia 1948 and pursuant to Clause 9 of the said Forest Management Licence, the following lands are herewith withdrawn from the lands described in Schedule "B" of the said Forest Management Licence Number 14, being that part of Lot 15734 Kootenay District situated within the watershed and drainage basin of the Spillimacheen River and the said lands so withdrawn are and shall be henceforth no longer subject to or form any part of the said Forest Management Licence.

Dated at Victoria in the Province of British Columbia this.....4th.....day of
.....October....., 1955.


Minister of Lands and Forests.

TO WHOM IT MAY CONCERN:

In re Tree Farm Licence Number 14 dated the 23rd. day of December, A.D., 1953, made under the provisions of the "Forest Act" between the Minister of Lands and Forests for the Province of British Columbia and Cranbrook Sawmills Ltd.

The Minister of Lands and Forests for the Province of British Columbia hereby consents insofar as it is within his authority so to do to the assignment hereunto annexed and dated the 18th day of May, A.D., 1961 of

That certain Tree Farm Licence which is numbered fourteen (14) on the Forest Service register of tree farm licences and on the official atlas maps of the Department of Lands and Forests and known as the "Spillimacheen Tree Farm Licence" and made

BETWEEN

CRANBROOK SAWMILLS LTD., a body corporate under the laws of the Province of British Columbia, having its registered office at 402 - 1111 West Georgia Street, in the City of Vancouver, in the Province of British Columbia,
(hereinafter called "the Assignor")

OF THE ONE PART

AND

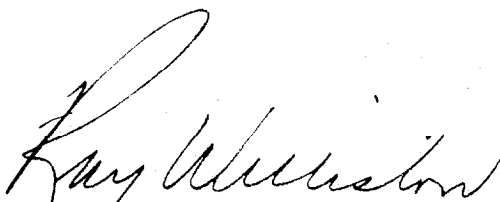
CRESTBROOK TIMBER LIMITED, a body corporate, having its registered office at 402 - 1111 West Georgia Street, in the City and Province aforesaid,
(hereinafter called "the Assignee")

OF THE OTHER PART

SUBJECT HOWEVER to the express condition that notwithstanding anything contained in this Consent, or in the said Assignment, or any documents referred to therein, the Minister of Lands and Forests shall not be deemed to have waived compliance with or observance of, on the part of the Licensee, its successors and assigns, any of the covenants, provisos, conditions or reservations in the said Tree Farm Licence contained, nor to have waived, impaired or restricted in any way whatsoever any of the rights or remedies of the Crown, or of the said Minister of Lands and Forests, in respect of the said Tree Farm Licence, or of the property or rights thereby demised, nor to have approved of the form or of any of the terms, provisions or conditions of the said Assignment, or any document, IT BEING EXPRESSLY DECLARED THAT the sole object, purport and effect of this document is merely as a permission in writing to validate the making of an Assignment, and no action shall be taken or thing done under, by virtue of, or in connection with the said Assignment, or any documents referred to therein that may prejudice, impair, or affect in any way whatsoever any of the rights of the said Minister of Lands and Forests.

DATED AT VICTORIA, B.C.

THIS.....*FOURTH*..... DAY OF August A.D., 1961.


Minister of Lands and Forests

THIS INDENTURE made the 18th day of May, 1961,

BETWEEN:

CRANBROOK SAWMILLS LTD., a body corporate having its registered office at 402-1111 West Georgia Street, in the City of Vancouver, in the Province of British Columbia,

(hereinafter called "the Assignor")

OF THE FIRST PART

AND:

CRESTBROOK TIMBER LIMITED, a body corporate, having its registered office at 402-1111 West Georgia Street, in the City of Vancouver, in the Province of British Columbia,

(hereinafter called "the Assignee")

OF THE SECOND PART

WHEREAS the Assignor is the licensee under that certain Tree Farm Licence issued by the Minister of Lands and Forests of the Province of British Columbia and hereinafter more particularly described.

AND WHEREAS the Assignor is a wholly owned subsidiary of the Assignee.

AND WHEREAS the Assignor proposes to wind up forthwith.

AND WHEREAS the Assignee has acquired all the assets of the Assignor subject, with respect to the said Tree Farm Licence, to the consent of the said Minister of Lands and Forests to this Assignment.

WITNESSETH that in consideration of the sum of One (\$1.00)

Dollar and other valuable consideration now paid by the Assignee to the Assignor (the receipt whereof is hereby acknowledged) the Assignor doth hereby assign, transfer and set over unto the Assignee ALL AND SINGULAR:

Tree Farm Licence No. 14, dated the 23rd day of December, 1953,

and all the estate, right, title, interest, property claim and demand of the Assignor in and to the same and every part thereof and the timber and timber areas covered thereby.

TO HAVE AND TO HOLD unto the Assignee, its successors and assigns, absolutely and forever, but subject to the conditions, specifications and limitations contained in the said Tree Farm Licence and subject to the payment of stumpage and other moneys payable thereunder, and the observance and performance of all statutory obligations and conditions relating to the same.

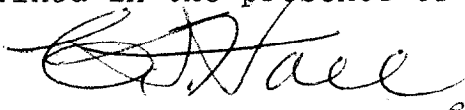
THE Assignor covenants with the Assignee that it has a good title to the said Tree Farm Licence free and clear from all liens, charges and encumbrances and that the said Tree Farm Licence is in good standing and that the Assignor has in itself good right, full power and absolute authority to transfer and assign the said tree farm licence to the Assignee in manner aforesaid and according to the true intent of these presents; and that it will from time to time and at all times hereafter upon every reasonable request of the Assignee, but at the costs and charges of the Assignee, make do and execute or cause or procure to be made, done and executed all such further acts, deeds and assignments for the more effectually assigning and transferring the said Tree Farm Licence unto the Assignee in

manner aforesaid, as by the Assignee should be reasonably required.

THIS Assignment is subject to the approval of the Minister of Lands and Forests of the Province of British Columbia.

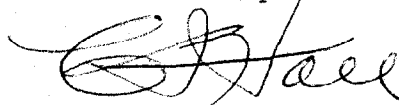
IN WITNESS WHEREOF the parties hereto have caused their respective corporate seals to be hereunto affixed attested by the hands of their respective proper officers duly authorized in that behalf, the day and year first above written.

THE CORPORATE SEAL of CRANBROOK
SAWMILLS LTD. was hereunto
affixed in the presence of :


PRES.


SECY.

THE CORPORATE SEAL of CRESTBROOK
TIMBER LIMITED was hereunto
affixed in the presence of :


PRES.


SECY.