

ASSIGNMENT

THIS ASSIGNMENT made the 12th day of December, 1991 to have effect as of the 30th day of December, 1991.

BETWEEN:

FLETCHER CHALLENGE CANADA LIMITED and CROWN FOREST INDUSTRIES LIMITED, each a corporation subsisting under the laws of British Columbia with an office at 9th Floor, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1J7

(collectively the "Vendors")

AND:

INTERNATIONAL FOREST PRODUCTS LIMITED, a company (formed by amalgamation) having an office at Suite 3500, Four Bentall Centre, 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1H7

(the "Purchaser")

WHEREAS:

- (A) By an agreement (the "Asset Purchase Agreement") dated for reference September 30, 1991, each of the Vendors agreed to sell to the Purchaser certain of its assets effective as of and from December 30th, 1991.
- (B) Each Vendor is a party to certain agreements (the "Agreements") entered into under the Forest Act (British Columbia) as described in Schedule A attached hereto.
- (C) Each of the Vendors wishes to assign the Agreements to which it is a party to the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration paid by the Purchaser to the Vendors (receipt of which the Vendors hereby acknowledge), the Vendors and the Purchaser covenant and agree as follows:

1. Each of the Vendors hereby sells, transfers, assigns and sets over to the Purchaser all of such Vendor's right, title and interest in and to those Agreements to which it is a party to have and to hold unto the Purchaser, its successors and assigns, to its exclusive use forever.

2. The assignment of the Agreements under §1 is subject to the Minister of Forests for British Columbia giving written approval of such assignment which approval will be effective as of December 30, 1991.
3. Subject to §2 and notwithstanding anything to the contrary contained herein, this Assignment will take effect as of December 30, 1991.
4. This Assignment is made pursuant to and is subject to the provisions of the Asset Purchase Agreement.
5. This Assignment shall enure to the benefit of and be binding on the parties and their respective successors and assigns.

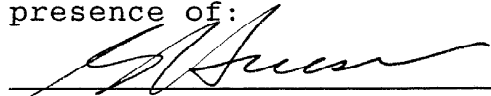
IN WITNESS WHEREOF the common seals of the parties have been affixed to this Agreement in the presence of their officers authorized to do so.

The Common Seal of **FLETCHER**)
CHALLENGE CANADA LIMITED)
 was hereunto affixed in the) c/s
 presence of:)
 _____)
 Authorized Signatory)
 _____)
 Authorized Signatory)


The Common Seal of **CROWN**)
FOREST INDUSTRIES LIMITED)
 was hereunto affixed in the) c/s
 presence of:)
 _____)
 Authorized Signatory)
 _____)
 Authorized Signatory)

The Common Seal of INTERNATIONAL)
FOREST PRODUCTS LIMITED)
was hereunto affixed in the)
presence of:)

c/s



Authorized Signatory)



Authorized Signatory)

This is page 3 of an Assignment made the 12th day of December, 1991 to have effect as of the 30th day of December, 1991 between Fletcher Challenge Canada Limited, Crown Forest Industries Limited and International Forest Products Limited.

SCHEDULE A

Tree Farm
Licences

45
54

Forest
Licences

A19212
A19227
A19235
A19241
A16842
A16844

Timber
Licences

T0122
T0147
T0162
T0231
T0252
T0392
T0403
T0511
T0518
T0016
T0027
T0044

T0505

Special Use
Permits

S15686
S17717
S09771
S09799
S14016
S14015
S15827
S15466
S17801
S08411
S15473
S09929
S14025
S12028
S14161
S17713
S17710
S17715
S04877
S12276
S09908
S05943
S03594
S09311
S17840
S17152
S12859
S01183
S11139
S11136

Road
Permits

R01416
R00854
R02043
R04560
R03518
R01661
R03698
R04457
R01608
R01682
R01005
R03583
R03586
R01419
R03652
R01404
R01408
R03585
R01707
R01019
R01706
R01705
R01401

Road Use
Permits

01-8171-85
02-8250-88
01-8130-91

Application No. S17142

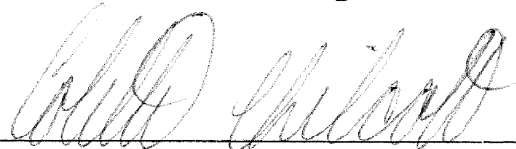
~~S01881~~
~~S01454~~
~~S15519~~
~~S17714~~
S14090

Application at Fortune Channel

PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 13th day of December, 1991,
at Vancouver, British Columbia, Gordon C. Clark,
who is personally known to me appeared before me and acknowledged
to me that he is an authorized signatory of Fletcher Challenge
Canada Limited and that he is the person who subscribed his name
and affixed the seal of the corporation to the instrument, that
he was authorized to subscribe his name and affix the seal to it
(and that the corporation existed at the date the instrument was
executed by the corporation).

IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 13th day of December,
1991.

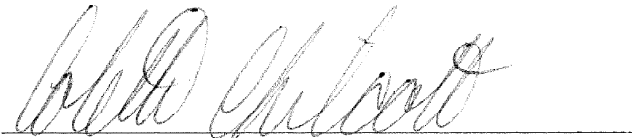


A Commissioner for taking Affi-
davits in British Columbia
A Notary Public in and for the
Province of British Columbia

PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 13th day of December, 1991,
at Vancouver, British Columbia, Douglas W.G. Whitehead
who is personally known to me appeared before me and acknowledged
to me that he is an authorized signatory of Fletcher Challenge
Canada Limited and that he is the person who subscribed his name
and affixed the seal of the corporation to the instrument, that
he was authorized to subscribe his name and affix the seal to it
(and that the corporation existed at the date the instrument was
executed by the corporation).

IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 13th day of December,
1991.

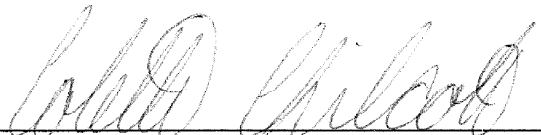


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A Notary Public in and for the
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PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 13th day of December, 1991,
at Vancouver, British Columbia, Gordon C Clark,
who is personally known to me appeared before me and acknowledged
to me that he is an authorized signatory of Crown Forest
Industries Limited and that he is the person who subscribed his
name and affixed the seal of the corporation to the instrument,
that he was authorized to subscribe his name and affix the seal
to it (and that the corporation existed at the date the
instrument was executed by the corporation).

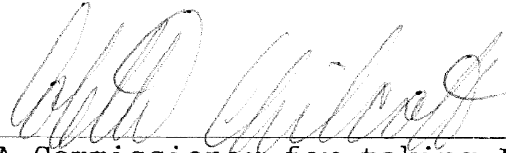
IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 13th day of December,
1991.


A Commissioner for taking Affi-
davits in British Columbia
A Notary Public in and for the
Province of British Columbia

PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 13th day of December, 1991,
at Vancouver, British Columbia, Douglas W. G. Whitehead
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to me that he is an authorized signatory of Crown Forest
Industries Limited and that he is the person who subscribed his
name and affixed the seal of the corporation to the instrument,
that he was authorized to subscribe his name and affix the seal
to it (and that the corporation existed at the date the
instrument was executed by the corporation).

IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 13th day of December,
1991.



A Commissioner for taking Affi-
davits in British Columbia
A Notary Public in and for the
Province of British Columbia

PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 16th day of December, 1991,
at Vancouver, British Columbia, Gerald J. Friesen,
who is personally known to me appeared before me and acknowledged
to me that he is an authorized signatory of International Forest
Products Limited and that he is the person who subscribed his
name and affixed the seal of the corporation to the instrument,
that he was authorized to subscribe his name and affix the seal
to it (and that the corporation existed at the date the
instrument was executed by the corporation).

IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 16th day of December,
1991.



A Commissioner for taking Affi-
davits in British Columbia
A Notary Public in and for the
Province of British Columbia

PROOF OF EXECUTION BY A CORPORATION

I CERTIFY that on the 16th day of December, 1991,
at Vancouver, British Columbia, John C. Seidholt,
who is personally known to me appeared before me and acknowledged
to me that he is an authorized signatory of International Forest
Products Limited and that he is the person who subscribed his
name and affixed the seal of the corporation to the instrument,
that he was authorized to subscribe his name and affix the seal
to it (and that the corporation existed at the date the
instrument was¹ executed by the corporation).

IN TESTIMONY of which I set my hand and seal of office
at Vancouver, British Columbia, this 16th day of December,
1991.

D. H. Seidholt

A Commissioner for taking Affi-
davits in British Columbia
A Notary Public in and for the
Province of British Columbia