

LETTER OF UNDERSTANDING

BETWEEN

ASPEN INDUSTRIES, PLANER DIVISION

AND

INDUSTRIAL, WOOD AND ALLIED WORKERS OF CANADA, LOCAL 1-417  
(I.W.A.-CANADA, LOCAL 1-417)

This agreement will outline the current and future process with respect to the position of Heavy Duty Mechanic.

The position of Heavy Duty Mechanic is a position within the bargaining unit and as such was posted by the Company. It is also recognized that there were no successful applicants to the position.

The Parties agree that, due to the demolition of the sawmill on the site and the intention to run a planer-only facility, there is currently insufficient work for a "full time" Heavy Duty Mechanic to be hired.

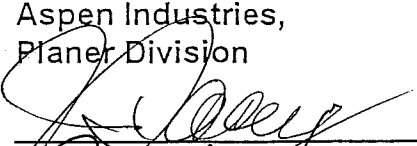
It is agreed that one (1) bargaining unit Heavy Duty Mechanic from Aspen Planers will be permitted to perform repair and maintenance on Aspen Industries, Planer Division's forklifts. It is further agreed that this mechanic will accrue no seniority rights while working on this site.

When the Parties determine that there is sufficient work for a "full time" Heavy Duty Mechanic, the position will be re-posted. If there are no successful applicants the Company will hire a Certified Heavy Duty Mechanic to fill this vacancy.


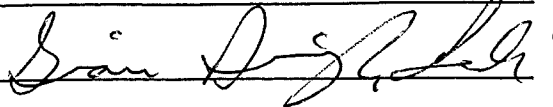
This agreement shall be subject to review, amendment, or termination upon thirty (30) days written notice by either Party.

Signed this 15<sup>TH</sup> day of SEPTEMBER, 1999.

For the Company:  
Aspen Industries,  
Planer Division

  
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Ralph B. Tom  
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For the Union:  
Industrial, Wood and Allied Workers  
of Canada, Local 1-417

  
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Al Bouceman  
  
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