

LETTER OF UNDERSTANDING

#3

BETWEEN: FEDERATED CO-OPERATIVES LIMITED
 FOREST PRODUCTS DIVISION, CANOE

AND: IWA CANADA - LOCAL 1-417

CONTRACTING OUT

1. That the Letter of Understanding dated September 11, 1986 titled "Contracting Out" will continue to apply.
2. That contract work performed on the dryers as of July 23, 1992 continues to apply.
3. That past practices prior to September 11, 1986 pertaining to Contracting Out will be continued.

Signed this ____ day of _____, 2003.

On behalf of:

FEDERATED CO-OPERATIVES LIMITED IWA - LOCAL 1-417

