



EXECUTIVE / SALES OFFICE

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CORPORATE OFFICE

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June 30, 2011

To: All Employees

I am writing to share with you the good news that Bob Mertz will join us in mid-July as our new Chief Executive Officer (CEO).

Bob has 20 years of experience in the wood products industry, first at Collins Pine and more recently at Sierra Pacific Industries (SPI). Collins Pine is known for its early adoption of Forest Stewardship Council certification and niche product specialization. SPI is well respected in the industry, especially for its operating efficiency and ability to maximize value from a given log. Bob brings to our businesses the best of both of these California family owned forest products enterprises.

Bob's operational experience, his commitment to making the highest quality products for the end customer, along with his leadership style make him the ideal choice to fill this important role for our collection of businesses.

We intend to hold State of the Business employee meetings in late July/August and look forward to introducing Bob to you at that time. During these meetings, we will provide an update on the current environment, review the performance of our various business units, and allow time to answer questions.

Please join me in welcoming Bob to our team!

Best wishes to you and your families this start of summer.

Sincerely,

Sandy Dean Chairman

SD:lg