

Exhibit “2”

ORDR

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DRAFT

DISTRICT COURT
CLARK COUNTY, NEVADA

JAMES WOLFRAM and WALTER D.)
WILKES and ANGELA L. LIMBOCKER-)
WILKES LIVING TRUST, ANGELA L.)
LIMBOCKER-WILKES, TRUSTEE,)

CASE NO: A-10-632338
DEPARTMENT NO.: IV

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

AMENDED JUDGMENT

On October 23, 2013, the above-referenced matter came on for bench trial before the Honorable Judge Kerry Earley. The Court, having reviewed the record, testimony of witnesses, the documentary evidence, stipulations of counsel, the papers submitted by the respective parties, and considered the arguments of counsel at trial in this matter, entered Findings of Fact and Conclusions of Law on June 25, 2014.

In the Findings of Fact and Conclusions of Law, the Court ordered the parties to provide supplemental briefing within 60 days detailing what information Defendant Pardee Homes of Nevada ("Pardee") and its successors and/or assigns should provide

1 Plaintiffs James Wolfram and Walt Wilkes ("Plaintiffs") and their successors and/or
2 assigns consistent with the Court's decision on the accounting cause of action.

3 After reviewing the parties' supplemental briefing, the Court then entered an order
4 on May 13, 2015 reflecting its decision on the supplemental briefing (the "Accounting
5 Order").

6 The Court having considered the entire record presented at trial, including
7 testimony of witnesses, the documentary evidence, stipulations of counsel, the papers
8 submitted by the respective parties, and the arguments of counsel at trial in this matter,
9 and in accordance with the Findings of Fact and Conclusions of Law incorporated by
10 reference in the June 25, 2014 Order, and then in the May 13, 2015 Accounting Order,
11 and on May 16, 2016, the Court entered its Final Judgment.

12 That Judgment, and its terms of the Court and the terms of the Court's June 25,
13 2014 Findings of Fact and Conclusion of Law, and Order, and the Court's May 13, 2015
14 Accounting Order, are incorporated herein by reference as if fully stated herein.

15 The Judgment of May 16, 2016, reserved jurisdiction on the issues of attorneys'
16 fees, costs, and legal interest, in addition to any post-Judgment Motions that may be
17 filed. The Court specifically stated that the Judgment of May 16, 2016 "may be amended
18 upon entry of any further awards of interest, costs, and/or attorney's fees." *Order at p. 2,*
19 *lines 23-24.*

20 Following the entry of the Judgment, on May 23, 2016, Plaintiffs timely filed their
21 Memorandum of Costs and Disbursements. Defendants filed a Motion to Retax on May
22 31, 2016. Defendants also filed a Motion to Amend Judgment on June 1, 2016. On June
23 6, 2016, Defendants filed a Motion for Attorneys' fees and Costs, and on June 8, 2016,
24 Plaintiffs filed their Motion for Attorneys' Fees and Costs.

1 These matters came on for hearing on August 15, 2016. At that time, the Court
2 instructed the parties to submit supplemental briefing regarding the issue of prejudgment
3 interest. The matter was then set on the Court's Chamber's calendar for December 12,
4 2016. Having reviewed the matter, along with all points and authorities and exhibits
5 submitted by counsel, including the Supplemental Briefs, submitted by the parties, and
6 for good cause appearing, the Court entered its Decision through several Orders.

7
8 On January 9, 2017, the Court entered its *Order and Judgment From August 15,*
9 *2016 Hearings Regarding Defendant's Motion for Attorneys' Fees and Costs*, making the
10 following Findings and Orders:

11 THE COURT HEREBY FINDS that after a thorough review of the
12 relevant case law and facts of the case, the most substantial issues in
13 Plaintiffs' case, from pre-litigation through Trial, this case was
14 fundamentally filed and maintained in order to obtain information
15 Defendant, Pardee Homes of Nevada. Defendant was required to provide
16 the information, and to provide to the Plaintiffs an accounting so they could
17 determine the location and extent of the development and contracts, and
18 whether they were due any additional commissions and to ensure proper
19 monitoring of any possible future commissions Plaintiffs may be entitled to.

20 THE COURT FURTHER FINDS that Plaintiffs, despite their efforts,
21 had no other way, prior to litigation, to obtain the information they were
22 entitled to in order to learn of the needed information and to determine
23 whether they were due any past or future commissions.

24 THE COURT FURTHER FINDS that Plaintiffs were the prevailing
25 party and were successful on the most substantial issues in the matter,
26 obtaining information and an accounting, and that Plaintiffs were the
27 prevailing party on each of their three (3) claims for relief, and Defendant,
28 near the close of trial, withdrew its one (1) claim for relief as confirmed within
the Court's Findings of Fact, Conclusion of Law and Decision filed June 25,
2014, and within its Judgment filed May 16, 2016. Defendant's Motion for
Attorney's Fees and Costs has no legal or factual basis under the terms of
the Commission Agreement as filed under the Court's first Judgment, dated
May 16, 2016. As such, Defendant was not the prevailing party in the
instant matter; and good cause appearing,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
Defendant's Motion for Attorney's Fees and Costs is denied.

1 On the same date, January 9, 2017, the Court entered its *Order and Judgment*
2 *From August 15, 2016 Hearings Regarding Defendant's Motion to Amend Judgment*,
3 making the following Findings and Orders:

4 THE COURT HEREBY NOTES that it considered of the decision in
5 *Liu v. Christopher Homes, LLC*, 130 Nev. Adv. Op. 17, 321 P.3d 875 (2014)
6 at the time it entered its Findings of Fact and Conclusions of Law, filed on
7 June 25, 2014, and in fact, expressly cited to the decision at page 14, lines
8 23 to 25 of the Court's Findings of Fact, Conclusions of Law and Order filed
9 on June 25, 2014.

10 THE COURT HEREBY FINDS that the decision in *Liu* did not limit,
11 but rather broadened, the circumstances under which the Court could award
12 Plaintiffs attorney's fees as special damages.

13 THE COURT FURTHER FINDS that after the Court's review of *Liu*,
14 *Sandy Valley Assoc. v. Sky Ranch Estates Owners Ass'n*, 117 Nev. 948,
15 35 P.2d 964 (2001), and *Horgan v. Felton*, 123 Nev. Adv. Op. 53 (2007),
16 and that after review of the relevant facts and controlling legal authority,
17 there is no legal or factual basis pursuant to NRCP 52(b) and NRCP 59(e)
18 to grant Defendant's Motion to Amend Judgment.

19 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
20 Defendant's Motion to Amend Judgment is denied.

21 On the same date, January 9, 2017, the Court also entered its *Order and*
22 *Judgment From August 15, 2016 Hearings Regarding Plaintiff's Motion for Attorneys'*
23 *Fees and Costs*, making the following Findings and Orders:

24 THE COURT HEREBY NOTES that it has analyzed the proposed
25 attorney's fees presented by Plaintiffs pursuant to the controlling case of
26 *Brunzell v. Golden Gate Nat'l Bank*, 85 Nev. 345, 455 P.2d 31 (1969) and
27 NRCP 1.5, conducted an extensive review of all documentation supporting
28 Plaintiffs' requested attorney's fees and also, Defendant's Opposition
thereto;

THE COURT HEREBY FINDS that Plaintiffs' Offer of Judgment,
remitted to Defendant on or about April 29, 2013, contained a conditional
provision and as such, does not provide Plaintiffs with a basis to recover
attorney's fees.

THE COURT FURTHER FINDS that Plaintiffs are the prevailing party
in the instant litigation pursuant to the Court's Findings of Fact and

1 Conclusions of Law, filed June 25, 2014, the Findings of Fact and
2 Conclusions of Law and Supplemental Briefing Regarding Future
3 Accounting, filed May 13, 2015 and the final Judgment entered on May 16,
4 2016.

5 THE COURT FURTHER FINDS that, the Commission Agreement,
6 executed by the parties on or about September 1, 2004, specifically
7 provides that, in the event either party brings an action to enforce its right
8 under that agreement, the prevailing party shall be awarded reasonable
9 attorney's fees and costs.

10 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
11 Plaintiffs' Motion for Attorney's Fees and Costs is granted. Based upon the
12 pleadings before the Court, and upon the Affidavit of James J. Jimmerson,
13 Esq. and the evidentiary documentation provided by both parties before the
14 Court, Plaintiffs' request for \$428,462.75 is reasonable, necessarily
15 incurred, and is separate from, and in addition to, Plaintiff's attorney's fees
16 damages in the amount of \$135,500.00 as part of the \$141,500.00 in
17 damages awarded in favor of Plaintiffs and against Defendant within its final
18 Judgment, filed May 16, 2016. As such, Plaintiffs shall take Judgment in
19 favor of Plaintiffs and against Defendant, Pardee Homes of Nevada in the
20 sum of \$428,462.75, plus legal interest until paid in full, collectible by any
21 and all lawful means.

22 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that with
23 respect to the commencement date for prejudgment interest, the parties
24 shall brief the issue for the Court. Plaintiffs' brief shall be filed on or before
25 September 12, 2016, with Defendant's Opposition to be filed on or before
26 October 17, 2016. Plaintiffs' Reply brief shall be filed on or before October
27 31, 2016. The Court shall conduct a hearing on the issue of prejudgment
28 interest on December 12, 2016 at 3:00 a.m., in chambers.

On January 12, 2017, the Court entered its *Order on Defendant's Motion to Retax*
Plaintiffs' Memorandum of Costs, filed May 23, 2016, making the following Findings and
Orders:

THE COURT HEREBY NOTES that it is very familiar with the instant
litigation in consideration of the bench trial and numerous motions
previously before the Court.

THE COURT HEREBY FINDS that pursuant to NRS 18.020 and
NRS 18.110 and the Judgment entered on May 16, 2016, Plaintiffs are
entitled to costs.

THE COURT FURTHER FINDS that the costs detailed in Plaintiffs'
Memorandum of Costs, filed May 23, 2016, specifically as and for

1 professional services and expert fees for John Muije, Esq., in the cumulative
2 amount of \$13,265.71, are not recoverable by the Plaintiffs under NRS
18.005.

3 THE COURT FURTHER FINDS that all other costs detailed in
4 Plaintiffs' Memorandum of Costs, filed May 23, 2016, are recoverable under
5 NRS 18.005. That based upon the Court's familiarity with the instant matter,
6 these remaining costs were reasonable, necessary and actually incurred
7 and meet the standards as outlined in Cadle Co. v. Woods & Erickson, LLP,
8 131 Nev. Adv. Op. 15 (2015). That Exhibit 4 of Plaintiffs' Opposition to
9 Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23,
10 2016 clearly evidences that Plaintiffs have met their burden of proof and
11 further met the level of detail required as it relates to the Cadle standard,
12 and good cause appearing:

13 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
14 Pardee's Motion to Retax Plaintiffs' Memorandum of Costs is granted in part
15 and denied in part.

16 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
17 specific costs associated with John Muiji, Esq.'s expert services on behalf
18 of Plaintiffs, totaling \$13,264.55, which is composed of a \$12,651.81
19 professional legal services fee and a \$613.22 expert witness fee, are
20 disallowed within Plaintiffs' Memorandum of Costs, filed May 23, 2016.

21 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
22 Court awards Plaintiffs all remaining costs enumerated in its Memorandum
23 of Costs, filed May 23, 2016, in the amount of \$56,129.56, and Judgment is
24 entered in the amount of \$56,129.56. Legal interest shall run on the sum
25 of \$56,129.56 from August 15, 2016, until paid in full. Said Judgment is
26 collectible by any and all lawful means.

27 On the same date, January 12, 2017, the Court entered its *Order on Plaintiffs'*
28 *Countermotion for Attorneys' Fees and Costs pursuant to NRS 18.010 and EDCR 7.60,*
making the following Findings and Orders:

THE COURT HEREBY FINDS that Pardee did not file its Motion to
Amend the Court's Judgment in bad faith.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
Plaintiffs' Countermotion IS DENIED.

Finally, the Court entered a decision regarding the issue of prejudgment interest
in the form of that *Supplemental Order Regarding Plaintiffs' Entitlement To, And*

1 *Calculation Of, Prejudgment Interest* ("Supplemental Order"), which made the following
2 Findings and Orders;

3 THE COURT HEREBY FINDS that the prejudgment interest on the
4 \$6,000.00 dollars award to the Plaintiffs its consequential damages of
5 Defendant's breach of the Commission Agreement pursuant to NRS 17.130
6 is \$1,795.10, through May 16, 2016. Post-judgment legal interest on the
7 Judgment for the claim of damages from May 16, 2016 through February
8 28, 2017 totals \$262.81. Therefore, as of February 28, 2017, the amount
owed by Defendant to Plaintiffs for this element of Plaintiffs' damages,
including legal interest through February 28, 2017, is \$8,057.91 [\$6000 +
\$1,795.10+\$262.81].

9 THE COURT FURTHER FINDS that prejudgment interest is
10 appropriate on the \$135,500.00 awarded to the Plaintiffs as special
11 damages in the form of attorney fees and costs accrued from June 25, 2014
12 through May 16, 2016, the date of entry of the Court's Judgment. The
13 computations for accrued interest in light of the modifications to the Nevada
14 prime interest rate in December 2015 are explicitly detailed in Plaintiffs'
15 opening brief and are incorporated into this Order by reference as if fully
16 stated herein. Specifically, the computations are as follows: the simple
17 interest to be utilized in calculating the amount of interest that has
18 accumulated on Plaintiffs' judgment in the amount of \$135,500.00 shall be
19 5.25% (3.25% + 2%) for the period of June 25, 2014 through December 30,
20 2015 (date prior to day interest rate was modified and increased in Nevada).
The interest that accrued on Plaintiffs' judgment in the amount of
\$135,500.00 from June 25, 2014 through December 30, 2015 was
\$10,777.82. The interest that accrued on Plaintiffs' judgment in the amount
of \$135,500.00 from December 31, 2015 through May 16, 2016, at the rate
of 5.50% (3.50% + 2%), equates to \$2,797.24, for a total of \$13,575.06 in
prejudgment interest through May 16, 2016. Therefore, the total judgment
on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest,
amounts to \$149,075.06, through May 16, 2016. Post-judgment legal
interest on the Judgment for the special damages from May 16, 2016
through February 28, 2017 totals \$5,935.09. Therefore, as of February 28,
2017, the amount owed by Defendant to Plaintiffs for this element of
Plaintiffs' damages, including legal interest through February 28, 2017, is
\$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for
the two elements of Plaintiffs' judgment, including pre-judgment interest
through May 16, 2016 and including post-judgment interest from May 16,
2016 through February 8, 2017, totals \$163,068.06
[\$8,057.91+\$155,010.15].

26 THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as
27 discussed above, shall be added to the Court's prior judgment and reduced
28 to an Amended Judgment entered by the Court.

1 THE COURT FURTHER FINDS that post-judgment interest on the Court's
2 award of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be
3 calculated from the date of entry of those orders, January 9, 2017 and
4 January 12, 2017, respectively.

5 THE COURT FURTHER FINDS that Plaintiffs shall prepare this
6 Supplement to the Order and Judgment from the August 15, 2016 hearings
7 regarding Plaintiffs' Motion for Attorney and Costs, filed January 9, 2017, to
8 be approved as to form and content by counsel for Defendant.

9 For good cause appearing,

10 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
11 Plaintiffs' calculation of pre-judgment interest on Plaintiffs' Judgment filed
12 May 16, 2016 is hereby ratified, confirmed and adopted by the Court.
13 Through May 16, 2016, Plaintiffs are entitled to a Judgment (including
14 \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs' damages
15 of \$141,500, through May 16, 2016), totaling \$156,870.13, which is reduced
16 to judgment, collectible by any lawful means. Inclusive of post-judgment
17 legal interest on these two elements of Plaintiffs' damages raises Plaintiffs'
18 Judgment to \$163,068.06, through February 28, 2017. Post-judgment
19 interest from March 1, 2017 through the date of payment or collection shall
20 continue to accrue on said \$163,068.06 Judgment, calculated at the legal
21 interest rate, currently 5.75% per annum, until paid in full.

22 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that
23 Plaintiffs' Motion for Attorney's Fees and Costs, filed June 8, 2016, was
24 granted, in the total sum of \$428,262.75 in attorney's fees and \$56,129.56
25 in costs by the Court's Orders of January 9, 2017 and January 12, 2017,
26 respectively. Said sums are reduced to judgment, collectible by any lawful
27 means. Post-judgment interest shall be calculated on these sums from
28 these respective dates of entry of the judgments, January 9, 2017 for
attorneys' fees, and January 12, 2017 for costs, at the legal interest rate,
currently 5.75% per annum, until paid in full.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all
the Findings of Fact and Conclusions of Law detailed in the Court's May 16,
2016 Judgment are hereby incorporated herein by reference as if fully set
forth herein.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
Court will entertain a Motion from Defendant if it seeks to a stay of execution
of Plaintiffs' Judgment in accordance with NRCP 62(d).

The Court further Finds that pursuant to the Court's, *Supplemental Order*,
prejudgment interest shall be added to the Court's prior Judgment reduced to an

1 Amended Judgment entered by the Court as set forth within the Supplemental Order and
2 consistent with the calculations therein.

3 All of the Findings and Orders set forth hereinabove are hereby incorporated into
4 this Judgment as if set forth herein in full.

5 Consistent with the Court's Judgment of May 16, 2016, and the Orders that came
6 thereafter, this Court enters this Amended Judgment to make final rulings regarding
7 Plaintiffs' request for attorneys' fees and costs, including prejudgment interest, and
8 denying relief requested by Defendant.
9

10 NOW, THEREFORE, consistent with these Findings and good cause appearing:

11 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that JUDGMENT IS
12 ENTERED in favor of Plaintiffs and against Defendant, Pardee Homes of Nevada, on
13 Plaintiffs' cause of action for breach of contract, and breach of implied covenant of good
14 faith and fair dealing, and for Accounting. On the damages awarded to Plaintiff from
15 Defendants in an amount totaling \$141,500, of which \$6,000 are consequential damages
16 from Pardee's breach of their commission agreement, and the remaining \$135,500 are
17 special damages in the form of attorneys' fees and costs, Plaintiffs are entitled to
18 prejudgment interest totaling \$15,370.13 from June 25, 2014 through May 16, 2016,
19 resulting in Judgment totaling \$156,870.13. Interest from May 16, 2016 through February
20 28, 2017 totals \$6,197.93. As such, JUDGMENT is hereby entered in favor of Plaintiffs
21 and against Defendant on Plaintiffs' special damages in the form of attorneys' fees and
22 costs accrued, and the \$6,000 in consequential damages for the time and effort of the
23 Plaintiffs, totaling \$163,068.06, through February 28, 2017, which is hereby reduced to
24 final Judgment and collectible by any lawful means. Post-judgment interest from March
25 1, 2017 through the date of payment or collection shall continue to accrue on said
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1 \$163,068.06 Judgment, calculated at the legal interest rate, currently 5.75% per annum,
2 until paid in full.

3 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that in addition to
4 Plaintiffs damages namely \$156,870.13, plus interest, Plaintiffs were awarded
5 \$428,260.75 in attorneys' fees, and \$56,129.50 in costs, by Orders of January 9, 2017
6 and January 12, 2017, respectively, reduced to judgment and collectible by any lawful
7 means. Post-judgment interest on the \$428,260.75 attorneys' fees judgment from
8 January 9, 2017 totals \$3,440.97, and post-judgment interest on the \$56,870.13 costs
9 judgment from January 12, 2017 totals \$424.32, through February 28, 2017. As such,
10 FURTHER JUDGMENT is hereby entered in favor of Plaintiffs and against Defendant on
11 for attorneys' fees and for costs, in addition to the \$163,068.06 hereinabove, totaling
12 \$488,255.54, through February 28, 2017, which is hereby reduced to final Judgment and
13 collectible by any lawful means. Post-judgment interest from March 1, 2017 through the
14 date of payment or collection shall continue to accrue on said \$488,255.54 Judgment,
15 calculated at the legal interest rate, currently 5.75% per annum, until paid in full.
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18 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that JUDGMENT IS
19 AFFIRMED and ENTERED in favor of Plaintiffs and against Defendant, Pardee Homes
20 of Nevada, on Plaintiffs' cause of action for accounting. Pardee shall provide Plaintiffs
21 with future accountings related to the Commission Agreement consistent with the
22 Accounting Order entered by the Court on May 13, 2015.
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24 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that any and all
25 Findings of Fact, Conclusions of Law and Orders detailed in the Court's June 25, 2014,
26 as supplemented by the Court's Accounting Order filed May 13, 2015, and as further
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1 supplemented by the Court's Judgment of May 16, 2016 and the Orders that followed,
2 are hereby incorporated by reference as if fully set forth herein.

3 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the sums
4 awarded in this Amended Judgment shall be collectible by any lawful means.

5 DATED this _____ day of April, 2017.

8 _____
DISTRICT COURT JUDGE

9 Respectfully submitted by:

APPROVED AS TO FORM AND CONTENT:

10 Dated this ____ day of April, 2017.

Dated this ____ day of April, 2017.

11 THE JIMMERSON LAW FIRM, P.C.

McDONALD CARANO WILSON, LLP

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11 **DISTRICT COURT**

12 **CLARK COUNTY, NEVADA**

13 JAMES WOLFRAM and WALTER D. WILKES
14 and ANGELA L. LIMBOCKER-WILKES
15 LIVING TRUST, ANGELA L.
16 LIMBOCKER-WILKES, TRUSTEE,

17 Plaintiffs,

18 v.

19 PARDEE HOMES OF NEVADA,

20 Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**SUPPLEMENTAL ORDER
REGARDING PLAINTIFFS'
ENTITLEMENT TO, AND
CALCULATION OF,
PREJUDGMENT INTEREST**

21 This matter originally coming on for a hearing on the 15th day of August, 2016,
22 upon Plaintiffs', JAMES WOLFRAM and ANGELA L. LIMBOCKER-WILKES as trustee
23 of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-WILKES LIVING TRUST,
24 Motion for Attorney's Fees and Costs, filed June 8, 2016. After oral argument, the Court
25 granted the requested relief in Plaintiff's Motion for Attorney's Fees and Costs and
26 instructed the parties to submit supplemental briefing regarding the matter of
27 prejudgment interest. The matter was then set on Department IV's Chambers calendar
28 for decision. Having reviewed the matter, along with all points, authorities, and exhibits

submitted by counsels, including the supplemental briefs submitted by the parties, and for good cause appearing, the Court hereby enters its Decision as follows:

THE COURT HEREBY FINDS that the prejudgment interest on the \$6,000.00 dollars award to the Plaintiffs its consequential damages of Defendant's breach of the Commission Agreement pursuant to NRS 17.130 is \$1,795.10, through May 16, 2016. Post-judgment legal interest on the Judgment for the claim of damages from May 16, 2016 through February 28, 2017 totals \$262.81.¹ Therefore, as of February 28, 2017, the amount owed by Defendant to Plaintiffs for this element of Plaintiffs' damages, including legal interest through February 28, 2017, is \$8,057.91 [\$6000 + \$1,795.10+\$262.81].

THE COURT FURTHER FINDS that prejudgment interest is appropriate on the \$135,500.00 awarded to the Plaintiffs as special damages in the form of attorney fees and costs accrued from June 25, 2014 through May 16, 2016, the date of entry of the Court's Judgment. The computations for accrued interest in light of the modifications to the Nevada prime interest rate in December 2015 are explicitly detailed in Plaintiffs' opening brief and are incorporated into this Order by reference as if fully stated herein. Specifically, the computations are as follows: the simple interest to be utilized in calculating the amount of interest that has accumulated on Plaintiffs' judgment in the amount of \$135,500.00 shall be 5.25% (3.25% + 2%) for the period of June 25, 2014 through December 30, 2015 (date prior to day interest rate was modified and increased in Nevada). The interest that accrued on Plaintiffs' judgment in the amount of \$135,500.00 from June 25, 2014 through December 30, 2015 was \$10,777.82. The interest that accrued on Plaintiffs' judgment in the amount of \$135,500.00 from December

¹ Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$6000 (\$207.04) and at 5.75% from January 1, 2017 through February 28, 2017 (\$55.77).

31, 2015 through May 16, 2016, at the rate of 5.50% (3.50% + 2%), equates to \$2,797.24, for a total of \$13,575.06 in prejudgment interest through May 16, 2016. Therefore, the total judgment on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest, amounts to \$149,075.06, through May 16, 2016. Post-judgment legal interest on the Judgment for the special damages from May 16, 2016 through February 28, 2017 totals \$5,935.09.² Therefore, as of February 28, 2017, the amount owed by Defendant to Plaintiffs for this element of Plaintiffs' damages, including legal interest through February 28, 2017, is \$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for the two elements of Plaintiffs' judgment, including pre-judgment interest through May 16, 2016 and including post-judgment interest from May 16, 2016 through February 8, 2017, totals \$163,068.06 [\$8,057.91+\$155,010.15].

THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as discussed above, shall be added to the Court's prior judgment and reduced to an Amended Judgment entered by the Court.

THE COURT FURTHER FINDS that post-judgment interest on the Court's award of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be calculated from the date of entry of those orders, January 9, 2017 and January 12, 2017, respectively.

THE COURT FURTHER FINDS that Plaintiffs shall prepare this Supplement to the Order and Judgment from the August 15, 2016 hearings regarding Plaintiffs' Motion for Attorney's Fees and Costs, filed January 9, 2017, to be approved as to form and content by counsel for Defendant.

For good cause appearing,

² Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$135,500 (\$4,675.68) and at 5.75% from January 1, 2017 through February 28, 2017 (\$1,259.41).

1 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Plaintiffs' calculation
2 of pre-judgment interest on Plaintiffs' Judgment filed May 16, 2016 is hereby ratified,
3 confirmed and adopted by the Court. Through May 16, 2016, Plaintiffs are entitled to a
4 Judgment (including \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs'
5 damages of \$141,500, through May 16, 2016), totaling \$156,870.13. Inclusive of post-
6 judgment legal interest on these two elements of Plaintiffs' damages raises Plaintiffs'
7 Judgment to \$163,068.06, through February 28, 2017. Post-judgment interest from March
8 1, 2017 through the date of payment or collection shall continue to accrue on said
9 \$163,068.06 Judgment, calculated at the legal interest rate, currently 5.75% per annum,
10 until paid in full.
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12 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Plaintiffs' Motion
13 for Attorney's Fees and Costs, filed June 8, 2016, was granted, in the total sum of
14 \$428,262.75 in attorney's fees and \$56,129.56 in costs by the Court's Orders of January
15 9, 2017 and January 12, 2017, respectively. Post-judgment interest shall be calculated
16 on these sums from these respective dates of entry of the judgments, January 9, 2017
17 for attorneys' fees, and January 12, 2017 for costs, at the legal interest rate, currently
18 5.75% per annum, until paid in full.
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24 [REMAINDER OF PAGE INTENTIONALLY OMITTED]
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1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all the Findings of
2 Fact and Conclusions of Law detailed in the Court's May 16, 2016 Judgment are hereby
3 incorporated herein by reference as if fully set forth herein.

4 DATED this 7th day of July, 2017.

5
6 
7 DISTRICT COURT JUDGE *KE*

8 Respectfully submitted by:


APPROVED AS TO FORM AND CONTENT:


9 Dated this 27th day June, 2017.

Dated this 26th day June, 2017.

10 THE JIMMERSON LAW FIRM, P.C.

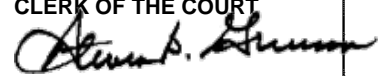
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Steven D. Grierson
CLERK OF THE COURT



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11 **DISTRICT COURT**
12 **FAMILY DIVISION**
13 **CLARK COUNTY, NEVADA**

14 JAMES WOLFRAM and ANGELA L.
15 LIMBOCKER-WILKES as trustee of the
16 WALTER D. WILKES AND ANGELA L.
17 LIMBOCKER-WILKES LIVING TRUST,

18 Plaintiffs,

19 vs.

20 PARDEE HOMES OF NEVADA,

21 Defendant.

CASE NO. A-10-632338-C
DEPT. NO. IV

22 **NOTICE OF ENTRY OF SUPPLEMENTAL**
23 **ORDER REGARDING PLAINTIFFS'**
24 **ENTITLEMENT TO, AND CALCULATION**
25 **OF, PREJUDGMENT INTEREST**

26 PLEASE TAKE NOTICE that a Supplemental Order Regarding Plaintiffs' Entitlement
27 to, and Calculation of, Prejudgment Interest entered in the above-captioned matter on July 12,
28 2017. A true and correct file-stamped copy of said Supplemental Order Regarding Plaintiffs'
Entitlement To, and Calculation of, Prejudgment Interest is attached hereto.

DATED this 14 day of July, 2017.

THE JIMMERSON LAW FIRM, P.C.

29 
30 JAMES J. JIMMERSON, ESQ.

31 Nevada Bar No.: 000264
32 415 South Sixth Street, Suite 100
33 Las Vegas, Nevada 89101
34 *Attorneys for Plaintiffs*

CERTIFICATE OF SERVICE

Pursuant to NRCP 5(b), I certify that I am an employee of THE JIMMERSON LAW FIRM, P.C., and that on this 14th day of July, 2017, I caused a document entitled Notice of Entry of Judgment to be served as follows:

- ☒ pursuant to EDCR 8.05(a), EDCR 8.05(f), NRCP 5(b)(2)(D) and Administrative Order 14-2 captioned "In the Administrative Matter of Mandatory Electronic Service in the Eighth Judicial District Court," by mandatory electronic service through the Eighth Judicial District Court's electronic filing system upon each party in this case who is registered as an electronic case filing user with the Clerk;
- ☒ by placing same to be deposited for mailing in the United States Mail, in a sealed envelope upon which first class postage was prepaid in Las Vegas, Nevada;
- ☐ pursuant to EDCR 7.26, to be sent via **facsimile**, by duly executed consent for service by electronic means;
- ☐ by hand-delivery with signed Receipt of Copy.

To the parties listed below at the address, email address, and/or facsimile number indicated below:

Pat Lundvall, Esq.
Rory T. Kay, Esq.
MCDONALD CARANO WILSON, LLP
2300 W. Sahara Ave., Suite 1000
Las Vegas, Nevada 89102
Attorneys for Defendant


An Employee of The Jimmerson Law Firm, P.C.



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11 **DISTRICT COURT**

12 **CLARK COUNTY, NEVADA**

13 JAMES WOLFRAM and WALTER D. WILKES
14 and ANGELA L. LIMBOCKER-WILKES
15 LIVING TRUST, ANGELA L.
16 LIMBOCKER-WILKES, TRUSTEE,

17 Plaintiffs,

18 v.

19 PARDEE HOMES OF NEVADA,

20 Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**SUPPLEMENTAL ORDER
REGARDING PLAINTIFFS'
ENTITLEMENT TO, AND
CALCULATION OF,
PREJUDGMENT INTEREST**

21 This matter originally coming on for a hearing on the 15th day of August, 2016,
22 upon Plaintiffs', JAMES WOLFRAM and ANGELA L. LIMBOCKER-WILKES as trustee
23 of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-WILKES LIVING TRUST,
24 Motion for Attorney's Fees and Costs, filed June 8, 2016. After oral argument, the Court
25 granted the requested relief in Plaintiff's Motion for Attorney's Fees and Costs and
26 instructed the parties to submit supplemental briefing regarding the matter of
27 prejudgment interest. The matter was then set on Department IV's Chambers calendar
28 for decision. Having reviewed the matter, along with all points, authorities, and exhibits

submitted by counsels, including the supplemental briefs submitted by the parties, and for good cause appearing, the Court hereby enters its Decision as follows:

THE COURT HEREBY FINDS that the prejudgment interest on the \$6,000.00 dollars award to the Plaintiffs its consequential damages of Defendant's breach of the Commission Agreement pursuant to NRS 17.130 is \$1,795.10, through May 16, 2016. Post-judgment legal interest on the Judgment for the claim of damages from May 16, 2016 through February 28, 2017 totals \$262.81.¹ Therefore, as of February 28, 2017, the amount owed by Defendant to Plaintiffs for this element of Plaintiffs' damages, including legal interest through February 28, 2017, is \$8,057.91 [\$6000 + \$1,795.10+\$262.81].

THE COURT FURTHER FINDS that prejudgment interest is appropriate on the \$135,500.00 awarded to the Plaintiffs as special damages in the form of attorney fees and costs accrued from June 25, 2014 through May 16, 2016, the date of entry of the Court's Judgment. The computations for accrued interest in light of the modifications to the Nevada prime interest rate in December 2015 are explicitly detailed in Plaintiffs' opening brief and are incorporated into this Order by reference as if fully stated herein. Specifically, the computations are as follows: the simple interest to be utilized in calculating the amount of interest that has accumulated on Plaintiffs' judgment in the amount of \$135,500.00 shall be 5.25% (3.25% + 2%) for the period of June 25, 2014 through December 30, 2015 (date prior to day interest rate was modified and increased in Nevada). The interest that accrued on Plaintiffs' judgment in the amount of \$135,500.00 from June 25, 2014 through December 30, 2015 was \$10,777.82. The interest that accrued on Plaintiffs' judgment in the amount of \$135,500.00 from December

¹ Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$6000 (\$207.04) and at 5.75% from January 1, 2017 through February 28, 2017 (\$55.77).

31, 2015 through May 16, 2016, at the rate of 5.50% (3.50% + 2%), equates to \$2,797.24, for a total of \$13,575.06 in prejudgment interest through May 16, 2016. Therefore, the total judgment on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest, amounts to \$149,075.06, through May 16, 2016. Post-judgment legal interest on the Judgment for the special damages from May 16, 2016 through February 28, 2017 totals \$5,935.09.² Therefore, as of February 28, 2017, the amount owed by Defendant to Plaintiffs for this element of Plaintiffs' damages, including legal interest through February 28, 2017, is \$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for the two elements of Plaintiffs' judgment, including pre-judgment interest through May 16, 2016 and including post-judgment interest from May 16, 2016 through February 8, 2017, totals \$163,068.06 [\$8,057.91+\$155,010.15].

THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as discussed above, shall be added to the Court's prior judgment and reduced to an Amended Judgment entered by the Court.

THE COURT FURTHER FINDS that post-judgment interest on the Court's award of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be calculated from the date of entry of those orders, January 9, 2017 and January 12, 2017, respectively.

THE COURT FURTHER FINDS that Plaintiffs shall prepare this Supplement to the Order and Judgment from the August 15, 2016 hearings regarding Plaintiffs' Motion for Attorney's Fees and Costs, filed January 9, 2017, to be approved as to form and content by counsel for Defendant.

For good cause appearing,

² Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$135,500 (\$4,675.68) and at 5.75% from January 1, 2017 through February 28, 2017 (\$1,259.41).

1 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Plaintiffs' calculation
2 of pre-judgment interest on Plaintiffs' Judgment filed May 16, 2016 is hereby ratified,
3 confirmed and adopted by the Court. Through May 16, 2016, Plaintiffs are entitled to a
4 Judgment (including \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs'
5 damages of \$141,500, through May 16, 2016), totaling \$156,870.13. Inclusive of post-
6 judgment legal interest on these two elements of Plaintiffs' damages raises Plaintiffs'
7 Judgment to \$163,068.06, through February 28, 2017. Post-judgment interest from March
8 1, 2017 through the date of payment or collection shall continue to accrue on said
9 \$163,068.06 Judgment, calculated at the legal interest rate, currently 5.75% per annum,
10 until paid in full.
11

12 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Plaintiffs' Motion
13 for Attorney's Fees and Costs, filed June 8, 2016, was granted, in the total sum of
14 \$428,262.75 in attorney's fees and \$56,129.56 in costs by the Court's Orders of January
15 9, 2017 and January 12, 2017, respectively. Post-judgment interest shall be calculated
16 on these sums from these respective dates of entry of the judgments, January 9, 2017
17 for attorneys' fees, and January 12, 2017 for costs, at the legal interest rate, currently
18 5.75% per annum, until paid in full.
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24 [REMAINDER OF PAGE INTENTIONALLY OMITTED]
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1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all the Findings of
2 Fact and Conclusions of Law detailed in the Court's May 16, 2016 Judgment are hereby
3 incorporated herein by reference as if fully set forth herein.

4 DATED this 7th day of July, 2017.

5
6 
7 DISTRICT COURT JUDGE *KS*

8 Respectfully submitted by:


APPROVED AS TO FORM AND CONTENT:


9 Dated this 27th day June, 2017.

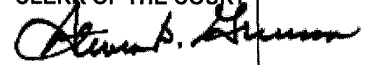
Dated this 26th day June, 2017.

10 THE JIMMERSON LAW FIRM, P.C.

McDONALD CARANO LLP

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Attorneys for Plaintiffs

DISTRICT COURT
CLARK COUNTY, NEVADA

JAMES WOLFRAM and WALTER D.)
WILKES and ANGELA L. LIMBOCKER-)
WILKES LIVING TRUST, ANGELA L.)
LIMBOCKER-WILKES, TRUSTEE,)

CASE NO: A-10-632338-C
DEPARTMENT NO.: IV

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

AMENDED JUDGMENT

On October 23, 2013, the above-referenced matter came on for bench trial before the Honorable Judge Kerry Earley. The Court, having reviewed the record, testimony of witnesses, the documentary evidence, stipulations of counsel, the papers submitted by the respective parties, and considered the arguments of counsel at trial in this matter, entered Findings of Fact and Conclusions of Law on June 25, 2014.

In the Findings of Fact and Conclusions of Law, the Court ordered the parties to provide supplemental briefing within 60 days detailing what information Defendant Pardee Homes of Nevada ("Pardee") and its successors and/or assigns should provide

1 Plaintiffs James Wolfram and Walt Wilkes ("Plaintiffs") and their successors and/or
2 assigns consistent with the Court's decision on the accounting cause of action.

3 After reviewing the parties' supplemental briefing, the Court then entered an order
4 on May 13, 2015 reflecting its decision on the supplemental briefing (the "Accounting
5 Order").

6 The Court having considered the entire record presented at trial, including
7 testimony of witnesses, the documentary evidence, stipulations of counsel, the papers
8 submitted by the respective parties, and the arguments of counsel at trial in this matter,
9 and in accordance with the Findings of Fact and Conclusions of Law incorporated by
10 reference in the June 25, 2014 Order, and supplemented by the May 13, 2015
11 Accounting Order, the Court entered its Final Judgment one (1) year later on May 16,
12 2016 (hereinafter "Judgment").

13 That Judgment, and the terms of the Court's June 25, 2014 Findings of Fact and
14 Conclusion of Law, and Order, and the Court's May 13, 2015 Accounting Order, are each
15 incorporated herein by reference as if fully stated herein.

16 The Judgment of May 16, 2016, reserved jurisdiction on the issues of attorneys'
17 fees, costs, and legal interest, in addition to any post-Judgment Motions that may be
18 filed. The Court specifically stated that the Judgment of May 16, 2016 "may be amended
19 upon entry of any further awards of interest, costs, and/or attorney's fees." *Order at p. 2,*
20 *lines 23-24.* This Amended Judgment is entered pursuant to the Court's earlier direction.

21 Following the entry of the May 16, 2016 Judgment, on May 23, 2016, Plaintiffs
22 timely filed their Memorandum of Costs and Disbursements. Defendant filed a Motion
23 to Retax on May 31, 2016. Defendant also filed a Motion to Amend Judgment on June
24

1, 2016. On June 6, 2016, Defendant filed a Motion for Attorneys' fees and Costs, and on June 8, 2016, Plaintiffs filed their Motion for Attorneys' Fees and Costs.

These matters all came on for hearing on August 15, 2016. At that time, the Court also instructed the parties to submit supplemental briefing regarding the issue of prejudgment interest. The matter was then set on the Court's Chamber's calendar for December 12, 2016. Having reviewed the matter, along with all points and authorities and exhibits submitted by counsel, including the Supplemental Briefs submitted by the parties, and for good cause appearing, the Court entered its rulings on all pending Motions through several Orders.

On January 9, 2017, the Court entered its *Order and Judgment From August 15, 2016 Hearings Regarding Defendant's Motion for Attorneys' Fees and Costs*, making the following Findings and Orders:

THE COURT HEREBY FINDS that after a thorough review of the relevant case law and facts of the case, the most substantial issues in Plaintiffs' case, from pre-litigation through Trial, this case was fundamentally filed and maintained in order to obtain information Defendant, Pardee Homes of Nevada. Defendant was required to provide the information, and to provide to the Plaintiffs an accounting so they could determine the location and extent of the development and contracts, and whether they were due any additional commissions and to ensure proper monitoring of any possible future commissions Plaintiffs may be entitled to.

THE COURT FURTHER FINDS that Plaintiffs, despite their efforts, had no other way, prior to litigation, to obtain the information they were entitled to in order to learn of the needed information and to determine whether they were due any past or future commissions.

THE COURT FURTHER FINDS that Plaintiffs were the prevailing party and were successful on the most substantial issues in the matter, obtaining information and an accounting, and that Plaintiffs were the prevailing party on each of their three (3) claims for relief, and Defendant, near the close of trial, withdrew its one (1) claim for relief as confirmed within the Court's Findings of Fact, Conclusion of Law and Decision filed June 25, 2014, and within its Judgment filed May 16, 2016. Defendant's Motion for Attorney's Fees and Costs has no legal or factual basis under the terms of

1 the Commission Agreement as filed under the Court's first Judgment, dated
2 May 16, 2016. As such, Defendant was not the prevailing party in the
instant matter; and good cause appearing,

3 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
4 Defendant's Motion for Attorney's Fees and Costs is denied.
On the same date, January 9, 2017, the Court entered its *Order and Judgment*

5 *From August 15, 2016 Hearings Regarding Defendant's Motion to Amend Judgment,*
6
7 making the following Findings and Orders:

8 THE COURT HEREBY NOTES that it considered the decision in *Liu*
9 *v. Christopher Homes, LLC*, 130 Nev. Adv. Op. 17, 321 P.3d 875 (2014) at
10 the time it entered its Findings of Fact and Conclusions of Law, filed on June
11 25, 2014, and in fact, expressly cited to the decision at page 14, lines 23 to
25 of the Court's Findings of Fact, Conclusions of Law and Order filed on
June 25, 2014.

12 THE COURT HEREBY FINDS that the decision in *Liu* did not limit,
13 but rather broadened, the circumstances under which the Court could award
Plaintiffs attorney's fees as special damages.

14 THE COURT FURTHER FINDS that after the Court's review of *Liu*,
15 *Sandy Valley Assoc. v. Sky Ranch Estates Owners Ass'n*, 117 Nev. 948,
16 35 P.2d 964 (2001), and *Horgan v. Felton*, 123 Nev. Adv. Op. 53 (2007),
17 and that after review of the relevant facts and controlling legal authority,
there is no legal or factual basis pursuant to NRCP 52(b) and NRCP 59(e)
to grant Defendant's Motion to Amend Judgment.

18 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
19 Defendant's Motion to Amend Judgment is denied.

20 On the same date, January 9, 2017, the Court also entered its *Order and*
21 *Judgment From August 15, 2016 Hearings Regarding Plaintiff's Motion for Attorneys'*
22 *Fees and Costs*, making the following Findings and Orders:

23 THE COURT HEREBY NOTES that it has analyzed the proposed
24 attorney's fees presented by Plaintiffs pursuant to the controlling case of
25 *Brunzell v. Golden Gate Nat'l Bank*, 85 Nev. 345, 455 P.2d 31 (1969) and
26 NRCP 1.5, conducted an extensive review of all documentation supporting
27 Plaintiffs' requested attorney's fees and also, Defendant's Opposition
thereto;

1 THE COURT HEREBY FINDS that Plaintiffs' Offer of Judgment,
2 remitted to Defendant on or about April 29, 2013, contained a conditional
3 provision and as such, does not provide Plaintiffs with a basis to recover
4 attorney's fees.

5 THE COURT FURTHER FINDS that Plaintiffs are the prevailing party
6 in the instant litigation pursuant to the Court's Findings of Fact and
7 Conclusions of Law, filed June 25, 2014, the Findings of Fact and
8 Conclusions of Law and Supplemental Briefing Regarding Future
9 Accounting, filed May 13, 2015 and the final Judgment entered on May 16,
10 2016.

11 THE COURT FURTHER FINDS that, the Commission Agreement,
12 executed by the parties on or about September 1, 2004, specifically
13 provides that, in the event either party brings an action to enforce its right
14 under that agreement, the prevailing party shall be awarded reasonable
15 attorney's fees and costs.

16 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
17 Plaintiffs' Motion for Attorney's Fees and Costs is granted. Based upon the
18 pleadings before the Court, and upon the Affidavit of James J. Jimmerson,
19 Esq. and the evidentiary documentation provided by both parties before the
20 Court, Plaintiffs' request for \$428,462.75 is reasonable, necessarily
21 incurred, and is separate from, and in addition to, Plaintiffs' attorney's fees
22 damages in the amount of \$135,500.00 as part of the \$141,500.00 in
23 damages awarded in favor of Plaintiffs and against Defendant within its final
24 Judgment, filed May 16, 2016. As such, Plaintiffs shall take Judgment in
25 favor of Plaintiffs and against Defendant, Pardee Homes of Nevada, in the
26 sum of \$428,462.75, plus legal interest until paid in full, collectible by any
27 and all lawful means.

28 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that with
respect to the commencement date for prejudgment interest, the parties
shall brief the issue for the Court. Plaintiffs' brief shall be filed on or before
September 12, 2016, with Defendant's Opposition to be filed on or before
October 17, 2016. Plaintiffs' Reply brief shall be filed on or before October
31, 2016. The Court shall conduct a hearing on the issue of prejudgment
interest on December 12, 2016 at 3:00 a.m., in chambers.

On January 12, 2017, the Court entered its *Order on Defendant's Motion to Retax*
Plaintiffs' Memorandum of Costs, filed May 23, 2016, making the following Findings and
Orders:

THE COURT HEREBY NOTES that it is very familiar with the instant
litigation in consideration of the bench trial and numerous motions
previously before the Court.

1 THE COURT HEREBY FINDS that pursuant to NRS 18.020 and
2 NRS 18.110 and the Judgment entered on May 16, 2016, Plaintiffs are
entitled to costs.

3 THE COURT FURTHER FINDS that the costs detailed in Plaintiffs'
4 Memorandum of Costs, filed May 23, 2016, specifically as and for
5 professional services and expert fees for John Muije, Esq., in the cumulative
6 amount of \$13,265.71, are not recoverable by the Plaintiffs under NRS
18.005.

7 THE COURT FURTHER FINDS that all other costs detailed in
8 Plaintiffs' Memorandum of Costs, filed May 23, 2016, are recoverable under
9 NRS 18.005. That based upon the Court's familiarity with the instant matter,
10 these remaining costs were reasonable, necessary and actually incurred
11 and meet the standards as outlined in Cadle Co. v. Woods & Erickson, LLP,
12 131 Nev. Adv. Op. 15 (2015). That Exhibit 4 of Plaintiffs' Opposition to
Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23,
2016 clearly evidences that Plaintiffs have met their burden of proof and
further met the level of detail required as it relates to the Cadle standard,
and good cause appearing:

13 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
14 Pardee's Motion to Retax Plaintiffs' Memorandum of Costs is granted in part
and denied in part.

15 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
16 specific costs associated with John Muiji, Esq.'s expert services on behalf
17 of Plaintiffs, totaling \$13,264.55, which is composed of a \$12,651.81
18 professional legal services fee and a \$613.22 expert witness fee, are
disallowed within Plaintiffs' Memorandum of Costs, filed May 23, 2016.

19 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
20 Court awards Plaintiffs all remaining costs enumerated in its Memorandum
21 of Costs, filed May 23, 2016, in the amount of \$56,129.56, and Judgment is
22 entered in the amount of \$56,129.56. Legal interest shall run on the sum
23 of \$56,129.56 from August 15, 2016, until paid in full. Said Judgment is
collectible by any and all lawful means.

24 On the same date, January 12, 2017, the Court entered its *Order on Plaintiffs'*
25 *Countermotion for Attorneys' Fees and Costs pursuant to NRS 18.010 and EDCR 7.60,*
making the following Findings and Orders:

26 THE COURT HEREBY FINDS that Pardee did not file its Motion to
27 Amend the Court's Judgment in bad faith.
28

1 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
2 Plaintiffs' Countermotion is DENIED.

3 Finally, the Court entered a decision regarding the issue of prejudgment interest
4 in the form of that *Supplemental Order Regarding Plaintiffs' Entitlement To, And*
5 *Calculation Of, Prejudgment Interest* ("Supplemental Order"), filed July 12, 2017, which
6 made the following Findings and Orders;

7 THE COURT HEREBY FINDS that the prejudgment interest on the
8 \$6,000.00 dollars award to the Plaintiffs its consequential damages of
9 Defendant's breach of the Commission Agreement pursuant to NRS 17.130
10 is \$1,795.10, through May 16, 2016. Post-judgment legal interest on the
11 Judgment for the claim of damages from May 16, 2016 through February
12 28, 2017 totals \$262.81. Therefore, as of February 28, 2017, the amount
owed by Defendant to Plaintiffs for this element of Plaintiffs' damages,
including legal interest through February 28, 2017, is \$8,057.91 [\$6000 +
\$1,795.10+\$262.81].

13 THE COURT FURTHER FINDS that prejudgment interest is
14 appropriate on the \$135,500.00 awarded to the Plaintiffs as special
15 damages in the form of attorney fees and costs accrued from June 25, 2014
16 through May 16, 2016, the date of entry of the Court's Judgment. The
17 computations for accrued interest in light of the modifications to the Nevada
18 prime interest rate in December 2015 are explicitly detailed in Plaintiffs'
19 opening brief and are incorporated into this Order by reference as if fully
20 stated herein. Specifically, the computations are as follows: the simple
21 interest to be utilized in calculating the amount of interest that has
22 accumulated on Plaintiffs' judgment in the amount of \$135,500.00 shall be
23 5.25% (3.25% + 2%) for the period of June 25, 2014 through December 30,
24 2015 (date prior to day interest rate was modified and increased in Nevada).
25 The interest that accrued on Plaintiffs' judgment in the amount of
26 \$135,500.00 from June 25, 2014 through December 30, 2015 was
27 \$10,777.82. The interest that accrued on Plaintiffs' judgment in the amount
28 of \$135,500.00 from December 31, 2015 through May 16, 2016, at the rate
of 5.50% (3.50% + 2%), equates to \$2,797.24, for a total of \$13,575.06 in
prejudgment interest through May 16, 2016. Therefore, the total judgment
on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest,
amounts to \$149,075.06, through May 16, 2016. Post-judgment legal
interest on the Judgment for the special damages from May 16, 2016
through February 28, 2017 totals \$5,935.09. Therefore, as of February 28,
2017, the amount owed by Defendant to Plaintiffs for this element of
Plaintiffs' damages, including legal interest through February 28, 2017, is
\$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for
the two elements of Plaintiffs' judgment, including pre-judgment interest

1 through May 16, 2016 and including post-judgment interest from May 16,
2 2016 through February 8, 2017, totals \$163,068.06
[\$8,057.91+\$155,010.15].

3 THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as
4 discussed above, shall be added to the Court's prior judgment and reduced
to an Amended Judgment entered by the Court.

5 THE COURT FURTHER FINDS that post-judgment interest on the Court's
6 award of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be
7 calculated from the date of entry of those orders, January 9, 2017 and
January 12, 2017, respectively.

8 THE COURT FURTHER FINDS that Plaintiffs shall prepare this
9 Supplement to the Order and Judgment from the August 15, 2016 hearings
10 regarding Plaintiffs' Motion for Attorney and Costs, filed January 9, 2017, to
be approved as to form and content by counsel for Defendant.

11 For good cause appearing,

12 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
13 Plaintiffs' calculation of pre-judgment interest on Plaintiffs' Judgment filed
14 May 16, 2016 is hereby ratified, confirmed and adopted by the Court.
15 Through May 16, 2016, Plaintiffs are entitled to a Judgment (including
16 \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs' damages
of \$141,500, through May 16, 2016), totaling \$156,870.13. Inclusive of post-
17 judgment legal interest on these two elements of Plaintiffs' damages raises
18 Plaintiffs' Judgment to \$163,068.06, through February 28, 2017. Post-
19 judgment interest from March 1, 2017 through the date of payment or
collection shall continue to accrue on said \$163,068.06 Judgment,
20 calculated at the legal interest rate, currently 5.75% per annum, until paid
in full.

21 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that
22 Plaintiffs' Motion for Attorney's Fees and Costs, filed June 8, 2016, was
23 granted, in the total sum of \$428,262.75 in attorney's fees and \$56,129.56
24 in costs by the Court's Orders of January 9, 2017 and January 12, 2017,
respectively. Post-judgment interest shall be calculated on these sums from
25 these respective dates of entry of the judgments, January 9, 2017 for
attorneys' fees, and January 12, 2017 for costs, at the legal interest rate,
26 currently 5.75% per annum, until paid in full.

27 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all
28 the Findings of Fact and Conclusions of Law detailed in the Court's May 16,
2016 Judgment are hereby incorporated herein by reference as if fully set
forth herein.

1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
2 Court will entertain a Motion from Defendant if it seeks to a stay of execution
of Plaintiffs' Judgment in accordance with NRCP 62(d).

3 The Court further Finds that pursuant to the Court's, *Supplemental Order*, filed
4 July 12, 2017, prejudgment interest shall be added to the Court's prior Judgment and
5 reduced to an Amended Judgment entered by the Court as set forth within the
6 Supplemental Order and consistent with the calculations therein.

7 All of the Findings and Orders set forth hereinabove are hereby incorporated by
8 reference into this Amended Judgment as if set forth herein in full.

9 Consistent with the Court's Judgment of May 16, 2016, and the Orders that came
10 thereafter, this Court enters this Amended Judgment to make final rulings regarding
11 Plaintiffs' request for attorneys' fees and costs, including prejudgment interest, and
12 denying relief requested by Defendant.

13 NOW, THEREFORE, consistent with these Findings and good cause appearing:

14 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that JUDGMENT IS
15 AFFIRMED and ENTERED in favor of Plaintiffs and against Defendant, Pardee Homes
16 of Nevada, on Plaintiffs' causes of action for breach of contract and breach of implied
17 covenant of good faith and fair dealing. Plaintiffs are entitled to damages from Pardee
18 in an amount totaling \$141,500.00, of which \$6000,00 are consequential damages from
19 Pardee's breach of the Commission Agreement and the remaining \$135,500.00 are
20 special damages in the form of attorney's fees and costs.

21 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT JUDGMENT IS
22 AFFIRMED and ENTERED in favor of Plaintiffs and against Pardee on Plaintiffs' cause
23 of action for an accounting. Pardee shall provide Plaintiffs with future accountings
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1 related to the Commission Agreement consistent with the Accounting Order entered by
2 the Court on May 13, 2015.

3 On the above monetary damages awarded to Plaintiffs against Defendant,
4 Plaintiffs are entitled to prejudgment interest totaling \$15,370.13 from June 25, 2014
5 through May 16, 2016, resulting in Judgment totaling \$156,870.13, as of May 16, 2016.
6 Interest from May 16, 2016 through February 28, 2017 totals \$6,197.93. As such,
7 JUDGMENT is hereby entered in favor of Plaintiffs and against Defendant on Plaintiffs'
8 special damages in the form of attorneys' fees and costs accrued, and the \$6,000 in
9 consequential damages for the time and effort of the Plaintiffs, totaling \$163,068.06,
10 through February 28, 2017, which is hereby reduced to final Judgment and collectible by
11 any lawful means. Post-judgment interest from March 1, 2017 through the date of
12 payment or collection in full shall continue to accrue on said \$163,068.06 Judgment,
13 calculated at the legal interest rate, which was 5.75% per annum from January 1, 2017
14 through June 30, 2017, and which is currently 6.25% per annum, until paid in full.

15
16 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that in addition to
17 Plaintiffs' damages, namely \$163,068.06, plus legal interest from March 1, 2017,
18 Plaintiffs were awarded \$428,260.75 in attorneys' fees, and \$56,129.50 in costs, by
19 Orders of January 9, 2017 and January 12, 2017, respectively, reduced to judgment and
20 collectible by any lawful means. Post-judgment interest on the \$428,260.75 attorneys'
21 fees judgment from January 9, 2017 through February 28, 2017 totals \$3,440.97, and
22 post-judgment interest on the \$56,870.13 costs judgment from January 12, 2017 through
23 February 28, 2017 totals \$424.32. As such, FURTHER JUDGMENT is hereby entered
24 in favor of Plaintiffs and against Defendant on for attorneys' fees and for costs, totaling
25 \$488,255.54, including interest through February 28, 2017, which is hereby reduced to
26
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1 final Judgment and collectible by any lawful means. Post-judgment interest from March
2 1, 2017 through the date of payment or collection shall continue to accrue on said
3 \$488,255.54 Judgment, calculated at the legal interest rate, which was 5.75% per annum
4 from January 1, 2017 through June 30, 2017, and which is currently 6.25% per annum,
5 until paid in full.

6
7 THEREFORE, IT IS FURTHER ORDERED, ADJUDGED AND DECREED that
8 the total judgment for Plaintiff and against Defendant, Pardee Homes of Nevada, as of
9 February 28, 2017, totals \$651,323.60 (\$163,068.06 + \$488,255.54), plus legal interest
10 from MARCH 1, 2017 until paid in full, and collectible by any and all legal means.

11 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that any and all
12 Findings of Fact, Conclusions of Law and Orders detailed in the Court's June 25, 2014,
13 as supplemented by the Court's Accounting Order filed May 13, 2015, and as further
14 supplemented by the Court's Judgment of May 16, 2016 and the Orders that followed,
15 are hereby incorporated by reference into this Amended Judgment as if fully set forth
16 herein.

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1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the sums
2 awarded to Plaintiffs in this Amended Judgment shall be collectible by any lawful means.

3 DATED this 11 day of October, 2017

4 
5 DISTRICT COURT JUDGE *ACB*

6 Respectfully submitted by:


APPROVED AS TO FORM AND CONTENT:


7 Dated this 9th day of October, 2017.

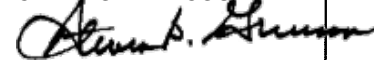
8 Dated this 6 day of OCTOBER, 2017.

9 THE JIMMERSON LAW FIRM, P.C.

McDONALD CARANO LLP

10
11 
12 JAMES J. JIMMERSON, ESQ.
13 Nevada State Bar No.: 00264
14 415 South 6th Street, Suite 100
15 Las Vegas, Nevada 89101
16 Attorneys for Plaintiffs

17 
18 PAT LUNDVALL, ESQ.
19 Nevada State Bar No.: 3761
20 RORY T. KAY, ESQ.
21 Nevada State Bar No.: 12416
22 2300 West Sahara Ave., Suite 1200
23 Las Vegas, Nevada 89102
24 Attorneys for Defendant



1 NOEJ

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3 Nevada Bar No. 264
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10 *Attorneys for Plaintiffs*

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DISTRICT COURT
FAMILY DIVISION
CLARK COUNTY, NEVADA

JAMES WOLFRAM and ANGELA L.
LIMBOCKER-WILKES as trustee of the
WALTER D. WILKES AND ANGELA L.
LIMBOCKER-WILKES LIVING TRUST,

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

CASE NO. A-10-632338-C
DEPT. NO. IV

NOTICE OF ENTRY OF AMENDED
JUDGMENT

PLEASE TAKE NOTICE that an Amended Judgment was entered in the above-captioned matter on October 12, 2017. A true and correct file-stamped copy of said Amended Judgment is attached hereto.

DATED this 13th day of October, 2017.

THE JIMMERSON LAW FIRM, P.C.



JAMES J. JIMMERSON, ESQ.

Nevada Bar No.: 000264
415 South Sixth Street, Suite 100
Las Vegas, Nevada 89101
Attorneys for Plaintiffs

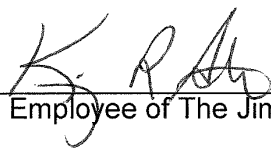
CERTIFICATE OF SERVICE

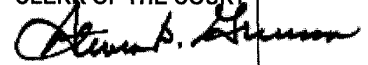
Pursuant to NRCP 5(b), I certify that I am an employee of THE JIMMERSON LAW FIRM, P.C., and that on this 2nd day of October, 2017, I caused a document entitled Notice of Entry of Amended Judgment to be served as follows:

- ☒ pursuant to EDCR 8.05(a), EDCR 8.05(f), NRCP 5(b)(2)(D) and Administrative Order 14-2 captioned "In the Administrative Matter of Mandatory Electronic Service in the Eighth Judicial District Court," by mandatory electronic service through the Eighth Judicial District Court's electronic filing system upon each party in this case who is registered as an electronic case filing user with the Clerk;
- ☒ by placing same to be deposited for mailing in the United States Mail, in a sealed envelope upon which first class postage was prepaid in Las Vegas, Nevada;
- ☐ pursuant to EDCR 7.26, to be sent via **facsimile**, by duly executed consent for service by electronic means;
- ☐ by hand-delivery with signed Receipt of Copy.

To the parties listed below at the address, email address, and/or facsimile number indicated below:

Pat Lundvall, Esq.
Rory T. Kay, Esq.
MCDONALD CARANO WILSON, LLP
2300 W. Sahara Ave., Suite 1000
Las Vegas, Nevada 89102
Attorneys for Defendant


An Employee of The Jimmerson Law Firm, P.C.



1 **ORDR**

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8 jjj@jimmersonlawfirm.com
9 *Attorneys for Plaintiffs*

10 **DISTRICT COURT**
11 **CLARK COUNTY, NEVADA**

12 JAMES WOLFRAM and WALTER D.)
13 WILKES and ANGELA L. LIMBOCKER-)
14 WILKES LIVING TRUST, ANGELA L.)
15 LIMBOCKER-WILKES, TRUSTEE,)

CASE NO: A-10-632338-C
DEPARTMENT NO.: IV

16 Plaintiffs,)

17 vs.)

18 PARDEE HOMES OF NEVADA,)

19 Defendant.)

20 **AMENDED JUDGMENT**

21 On October 23, 2013, the above-referenced matter came on for bench trial before
22 the Honorable Judge Kerry Earley. The Court, having reviewed the record, testimony of
23 witnesses, the documentary evidence, stipulations of counsel, the papers submitted by
24 the respective parties, and considered the arguments of counsel at trial in this matter,
25 entered Findings of Fact and Conclusions of Law on June 25, 2014.

26 In the Findings of Fact and Conclusions of Law, the Court ordered the parties to
27 provide supplemental briefing within 60 days detailing what information Defendant
28 Pardee Homes of Nevada ("Pardee") and its successors and/or assigns should provide

1 Plaintiffs James Wolfram and Walt Wilkes ("Plaintiffs") and their successors and/or
2 assigns consistent with the Court's decision on the accounting cause of action.

3 After reviewing the parties' supplemental briefing, the Court then entered an order
4 on May 13, 2015 reflecting its decision on the supplemental briefing (the "Accounting
5 Order").

6 The Court having considered the entire record presented at trial, including
7 testimony of witnesses, the documentary evidence, stipulations of counsel, the papers
8 submitted by the respective parties, and the arguments of counsel at trial in this matter,
9 and in accordance with the Findings of Fact and Conclusions of Law incorporated by
10 reference in the June 25, 2014 Order, and supplemented by the May 13, 2015
11 Accounting Order, the Court entered its Final Judgment one (1) year later on May 16,
12 2016 (hereinafter "Judgment").

13 That Judgment, and the terms of the Court's June 25, 2014 Findings of Fact and
14 Conclusion of Law, and Order, and the Court's May 13, 2015 Accounting Order, are each
15 incorporated herein by reference as if fully stated herein.

16 The Judgment of May 16, 2016, reserved jurisdiction on the issues of attorneys'
17 fees, costs, and legal interest, in addition to any post-Judgment Motions that may be
18 filed. The Court specifically stated that the Judgment of May 16, 2016 "may be amended
19 upon entry of any further awards of interest, costs, and/or attorney's fees." *Order at p. 2,*
20 *lines 23-24.* This Amended Judgment is entered pursuant to the Court's earlier direction.

21 Following the entry of the May 16, 2016 Judgment, on May 23, 2016, Plaintiffs
22 timely filed their Memorandum of Costs and Disbursements. Defendant filed a Motion
23 to Retax on May 31, 2016. Defendant also filed a Motion to Amend Judgment on June
24

1, 2016. On June 6, 2016, Defendant filed a Motion for Attorneys' fees and Costs, and on June 8, 2016, Plaintiffs filed their Motion for Attorneys' Fees and Costs.

These matters all came on for hearing on August 15, 2016. At that time, the Court also instructed the parties to submit supplemental briefing regarding the issue of prejudgment interest. The matter was then set on the Court's Chamber's calendar for December 12, 2016. Having reviewed the matter, along with all points and authorities and exhibits submitted by counsel, including the Supplemental Briefs submitted by the parties, and for good cause appearing, the Court entered its rulings on all pending Motions through several Orders.

On January 9, 2017, the Court entered its *Order and Judgment From August 15, 2016 Hearings Regarding Defendant's Motion for Attorneys' Fees and Costs*, making the following Findings and Orders:

THE COURT HEREBY FINDS that after a thorough review of the relevant case law and facts of the case, the most substantial issues in Plaintiffs' case, from pre-litigation through Trial, this case was fundamentally filed and maintained in order to obtain information Defendant, Pardee Homes of Nevada. Defendant was required to provide the information, and to provide to the Plaintiffs an accounting so they could determine the location and extent of the development and contracts, and whether they were due any additional commissions and to ensure proper monitoring of any possible future commissions Plaintiffs may be entitled to.

THE COURT FURTHER FINDS that Plaintiffs, despite their efforts, had no other way, prior to litigation, to obtain the information they were entitled to in order to learn of the needed information and to determine whether they were due any past or future commissions.

THE COURT FURTHER FINDS that Plaintiffs were the prevailing party and were successful on the most substantial issues in the matter, obtaining information and an accounting, and that Plaintiffs were the prevailing party on each of their three (3) claims for relief, and Defendant, near the close of trial, withdrew its one (1) claim for relief as confirmed within the Court's Findings of Fact, Conclusion of Law and Decision filed June 25, 2014, and within its Judgment filed May 16, 2016. Defendant's Motion for Attorney's Fees and Costs has no legal or factual basis under the terms of

1 the Commission Agreement as filed under the Court's first Judgment, dated
2 May 16, 2016. As such, Defendant was not the prevailing party in the
instant matter; and good cause appearing,

3 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
4 Defendant's Motion for Attorney's Fees and Costs is denied.
On the same date, January 9, 2017, the Court entered its *Order and Judgment*

5 *From August 15, 2016 Hearings Regarding Defendant's Motion to Amend Judgment,*
6
7 making the following Findings and Orders:

8 THE COURT HEREBY NOTES that it considered the decision in *Liu*
9 *v. Christopher Homes, LLC*, 130 Nev. Adv. Op. 17, 321 P.3d 875 (2014) at
10 the time it entered its Findings of Fact and Conclusions of Law, filed on June
25, 2014, and in fact, expressly cited to the decision at page 14, lines 23 to
11 25 of the Court's Findings of Fact, Conclusions of Law and Order filed on
June 25, 2014.

12 THE COURT HEREBY FINDS that the decision in *Liu* did not limit,
13 but rather broadened, the circumstances under which the Court could award
Plaintiffs attorney's fees as special damages.

14 THE COURT FURTHER FINDS that after the Court's review of *Liu*,
15 *Sandy Valley Assoc. v. Sky Ranch Estates Owners Ass'n*, 117 Nev. 948,
35 P.2d 964 (2001), and *Horgan v. Felton*, 123 Nev. Adv. Op. 53 (2007),
16 and that after review of the relevant facts and controlling legal authority,
17 there is no legal or factual basis pursuant to NRCP 52(b) and NRCP 59(e)
to grant Defendant's Motion to Amend Judgment.

18 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
19 Defendant's Motion to Amend Judgment is denied.

20 On the same date, January 9, 2017, the Court also entered its *Order and*
21 *Judgment From August 15, 2016 Hearings Regarding Plaintiff's Motion for Attorneys'*
22 *Fees and Costs*, making the following Findings and Orders:

23 THE COURT HEREBY NOTES that it has analyzed the proposed
24 attorney's fees presented by Plaintiffs pursuant to the controlling case of
25 *Brunzell v. Golden Gate Nat'l Bank*, 85 Nev. 345, 455 P.2d 31 (1969) and
NRPC 1.5, conducted an extensive review of all documentation supporting
26 Plaintiffs' requested attorney's fees and also, Defendant's Opposition
27 thereto;
28

1 THE COURT HEREBY FINDS that Plaintiffs' Offer of Judgment,
2 remitted to Defendant on or about April 29, 2013, contained a conditional
3 provision and as such, does not provide Plaintiffs with a basis to recover
4 attorney's fees.

5 THE COURT FURTHER FINDS that Plaintiffs are the prevailing party
6 in the instant litigation pursuant to the Court's Findings of Fact and
7 Conclusions of Law, filed June 25, 2014, the Findings of Fact and
8 Conclusions of Law and Supplemental Briefing Regarding Future
9 Accounting, filed May 13, 2015 and the final Judgment entered on May 16,
10 2016.

11 THE COURT FURTHER FINDS that, the Commission Agreement,
12 executed by the parties on or about September 1, 2004, specifically
13 provides that, in the event either party brings an action to enforce its right
14 under that agreement, the prevailing party shall be awarded reasonable
15 attorney's fees and costs.

16 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
17 Plaintiffs' Motion for Attorney's Fees and Costs is granted. Based upon the
18 pleadings before the Court, and upon the Affidavit of James J. Jimmerson,
19 Esq. and the evidentiary documentation provided by both parties before the
20 Court, Plaintiffs' request for \$428,462.75 is reasonable, necessarily
21 incurred, and is separate from, and in addition to, Plaintiffs' attorney's fees
22 damages in the amount of \$135,500.00 as part of the \$141,500.00 in
23 damages awarded in favor of Plaintiffs and against Defendant within its final
24 Judgment, filed May 16, 2016. As such, Plaintiffs shall take Judgment in
25 favor of Plaintiffs and against Defendant, Pardee Homes of Nevada, in the
26 sum of \$428,462.75, plus legal interest until paid in full, collectible by any
27 and all lawful means.

28 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that with
respect to the commencement date for prejudgment interest, the parties
shall brief the issue for the Court. Plaintiffs' brief shall be filed on or before
September 12, 2016, with Defendant's Opposition to be filed on or before
October 17, 2016. Plaintiffs' Reply brief shall be filed on or before October
31, 2016. The Court shall conduct a hearing on the issue of prejudgment
interest on December 12, 2016 at 3:00 a.m., in chambers.

On January 12, 2017, the Court entered its *Order on Defendant's Motion to Retax*
Plaintiffs' Memorandum of Costs, filed May 23, 2016, making the following Findings and
Orders:

THE COURT HEREBY NOTES that it is very familiar with the instant
litigation in consideration of the bench trial and numerous motions
previously before the Court.

1 THE COURT HEREBY FINDS that pursuant to NRS 18.020 and
2 NRS 18.110 and the Judgment entered on May 16, 2016, Plaintiffs are
entitled to costs.

3 THE COURT FURTHER FINDS that the costs detailed in Plaintiffs'
4 Memorandum of Costs, filed May 23, 2016, specifically as and for
5 professional services and expert fees for John Muije, Esq., in the cumulative
6 amount of \$13,265.71, are not recoverable by the Plaintiffs under NRS
18.005.

7 THE COURT FURTHER FINDS that all other costs detailed in
8 Plaintiffs' Memorandum of Costs, filed May 23, 2016, are recoverable under
9 NRS 18.005. That based upon the Court's familiarity with the instant matter,
10 these remaining costs were reasonable, necessary and actually incurred
11 and meet the standards as outlined in Cadle Co. v. Woods & Erickson, LLP,
12 131 Nev. Adv. Op. 15 (2015). That Exhibit 4 of Plaintiffs' Opposition to
Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23,
2016 clearly evidences that Plaintiffs have met their burden of proof and
further met the level of detail required as it relates to the Cadle standard,
and good cause appearing:

13 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
14 Pardee's Motion to Retax Plaintiffs' Memorandum of Costs is granted in part
and denied in part.

15 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
16 specific costs associated with John Muiji, Esq.'s expert services on behalf
17 of Plaintiffs, totaling \$13,264.55, which is composed of a \$12,651.81
18 professional legal services fee and a \$613.22 expert witness fee, are
disallowed within Plaintiffs' Memorandum of Costs, filed May 23, 2016.

19 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
20 Court awards Plaintiffs all remaining costs enumerated in its Memorandum
21 of Costs, filed May 23, 2016, in the amount of \$56,129.56, and Judgment is
22 entered in the amount of \$56,129.56. Legal interest shall run on the sum
23 of \$56,129.56 from August 15, 2016, until paid in full. Said Judgment is
collectible by any and all lawful means.

24 On the same date, January 12, 2017, the Court entered its *Order on Plaintiffs'*
25 *Countermotion for Attorneys' Fees and Costs pursuant to NRS 18.010 and EDCR 7.60,*
making the following Findings and Orders:

26 THE COURT HEREBY FINDS that Pardee did not file its Motion to
27 Amend the Court's Judgment in bad faith.

1 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
2 Plaintiffs' Countermotion is DENIED.

3 Finally, the Court entered a decision regarding the issue of prejudgment interest
4 in the form of that *Supplemental Order Regarding Plaintiffs' Entitlement To, And*
5 *Calculation Of, Prejudgment Interest* ("Supplemental Order"), filed July 12, 2017, which
6 made the following Findings and Orders;

7 THE COURT HEREBY FINDS that the prejudgment interest on the
8 \$6,000.00 dollars award to the Plaintiffs its consequential damages of
9 Defendant's breach of the Commission Agreement pursuant to NRS 17.130
10 is \$1,795.10, through May 16, 2016. Post-judgment legal interest on the
11 Judgment for the claim of damages from May 16, 2016 through February
12 28, 2017 totals \$262.81. Therefore, as of February 28, 2017, the amount
owed by Defendant to Plaintiffs for this element of Plaintiffs' damages,
including legal interest through February 28, 2017, is \$8,057.91 [\$6000 +
\$1,795.10+\$262.81].

13 THE COURT FURTHER FINDS that prejudgment interest is
14 appropriate on the \$135,500.00 awarded to the Plaintiffs as special
15 damages in the form of attorney fees and costs accrued from June 25, 2014
16 through May 16, 2016, the date of entry of the Court's Judgment. The
17 computations for accrued interest in light of the modifications to the Nevada
18 prime interest rate in December 2015 are explicitly detailed in Plaintiffs'
19 opening brief and are incorporated into this Order by reference as if fully
20 stated herein. Specifically, the computations are as follows: the simple
21 interest to be utilized in calculating the amount of interest that has
22 accumulated on Plaintiffs' judgment in the amount of \$135,500.00 shall be
23 5.25% (3.25% + 2%) for the period of June 25, 2014 through December 30,
24 2015 (date prior to day interest rate was modified and increased in Nevada).
25 The interest that accrued on Plaintiffs' judgment in the amount of
26 \$135,500.00 from June 25, 2014 through December 30, 2015 was
27 \$10,777.82. The interest that accrued on Plaintiffs' judgment in the amount
28 of \$135,500.00 from December 31, 2015 through May 16, 2016, at the rate
of 5.50% (3.50% + 2%), equates to \$2,797.24, for a total of \$13,575.06 in
prejudgment interest through May 16, 2016. Therefore, the total judgment
on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest,
amounts to \$149,075.06, through May 16, 2016. Post-judgment legal
interest on the Judgment for the special damages from May 16, 2016
through February 28, 2017 totals \$5,935.09. Therefore, as of February 28,
2017, the amount owed by Defendant to Plaintiffs for this element of
Plaintiffs' damages, including legal interest through February 28, 2017, is
\$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for
the two elements of Plaintiffs' judgment, including pre-judgment interest

1 through May 16, 2016 and including post-judgment interest from May 16,
2 2016 through February 8, 2017, totals \$163,068.06
3 [\$8,057.91+\$155,010.15].

4 THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as
5 discussed above, shall be added to the Court's prior judgment and reduced
6 to an Amended Judgment entered by the Court.

7 THE COURT FURTHER FINDS that post-judgment interest on the Court's
8 award of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be
9 calculated from the date of entry of those orders, January 9, 2017 and
10 January 12, 2017, respectively.

11 THE COURT FURTHER FINDS that Plaintiffs shall prepare this
12 Supplement to the Order and Judgment from the August 15, 2016 hearings
13 regarding Plaintiffs' Motion for Attorney and Costs, filed January 9, 2017, to
14 be approved as to form and content by counsel for Defendant.

15 For good cause appearing,

16 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that
17 Plaintiffs' calculation of pre-judgment interest on Plaintiffs' Judgment filed
18 May 16, 2016 is hereby ratified, confirmed and adopted by the Court.
19 Through May 16, 2016, Plaintiffs are entitled to a Judgment (including
20 \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs' damages
21 of \$141,500, through May 16, 2016), totaling \$156,870.13. Inclusive of post-
22 judgment legal interest on these two elements of Plaintiffs' damages raises
23 Plaintiffs' Judgment to \$163,068.06, through February 28, 2017. Post-
24 judgment interest from March 1, 2017 through the date of payment or
25 collection shall continue to accrue on said \$163,068.06 Judgment,
26 calculated at the legal interest rate, currently 5.75% per annum, until paid
27 in full.

28 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that
Plaintiffs' Motion for Attorney's Fees and Costs, filed June 8, 2016, was
granted, in the total sum of \$428,262.75 in attorney's fees and \$56,129.56
in costs by the Court's Orders of January 9, 2017 and January 12, 2017,
respectively. Post-judgment interest shall be calculated on these sums from
these respective dates of entry of the judgments, January 9, 2017 for
attorneys' fees, and January 12, 2017 for costs, at the legal interest rate,
currently 5.75% per annum, until paid in full.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all
the Findings of Fact and Conclusions of Law detailed in the Court's May 16,
2016 Judgment are hereby incorporated herein by reference as if fully set
forth herein.

1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the
2 Court will entertain a Motion from Defendant if it seeks to a stay of execution
of Plaintiffs' Judgment in accordance with NRCP 62(d).

3 The Court further Finds that pursuant to the Court's, *Supplemental Order*, filed
4 July 12, 2017, prejudgment interest shall be added to the Court's prior Judgment and
5 reduced to an Amended Judgment entered by the Court as set forth within the
6 Supplemental Order and consistent with the calculations therein.

7 All of the Findings and Orders set forth hereinabove are hereby incorporated by
8 reference into this Amended Judgment as if set forth herein in full.

9 Consistent with the Court's Judgment of May 16, 2016, and the Orders that came
10 thereafter, this Court enters this Amended Judgment to make final rulings regarding
11 Plaintiffs' request for attorneys' fees and costs, including prejudgment interest, and
12 denying relief requested by Defendant.

13 NOW, THEREFORE, consistent with these Findings and good cause appearing:

14 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that JUDGMENT IS
15 AFFIRMED and ENTERED in favor of Plaintiffs and against Defendant, Pardee Homes
16 of Nevada, on Plaintiffs' causes of action for breach of contract and breach of implied
17 covenant of good faith and fair dealing. Plaintiffs are entitled to damages from Pardee
18 in an amount totaling \$141,500.00, of which \$6000,00 are consequential damages from
19 Pardee's breach of the Commission Agreement and the remaining \$135,500.00 are
20 special damages in the form of attorney's fees and costs.

21 IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT JUDGMENT IS
22 AFFIRMED and ENTERED in favor of Plaintiffs and against Pardee on Plaintiffs' cause
23 of action for an accounting. Pardee shall provide Plaintiffs with future accountings
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1 related to the Commission Agreement consistent with the Accounting Order entered by
2 the Court on May 13, 2015.

3 On the above monetary damages awarded to Plaintiffs against Defendant,
4 Plaintiffs are entitled to prejudgment interest totaling \$15,370.13 from June 25, 2014
5 through May 16, 2016, resulting in Judgment totaling \$156,870.13, as of May 16, 2016.
6 Interest from May 16, 2016 through February 28, 2017 totals \$6,197.93. As such,
7 JUDGMENT is hereby entered in favor of Plaintiffs and against Defendant on Plaintiffs'
8 special damages in the form of attorneys' fees and costs accrued, and the \$6,000 in
9 consequential damages for the time and effort of the Plaintiffs, totaling \$163,068.06,
10 through February 28, 2017, which is hereby reduced to final Judgment and collectible by
11 any lawful means. Post-judgment interest from March 1, 2017 through the date of
12 payment or collection in full shall continue to accrue on said \$163,068.06 Judgment,
13 calculated at the legal interest rate, which was 5.75% per annum from January 1, 2017
14 through June 30, 2017, and which is currently 6.25% per annum, until paid in full.

15
16 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that in addition to
17 Plaintiffs' damages, namely \$163,068.06, plus legal interest from March 1, 2017,
18 Plaintiffs were awarded \$428,260.75 in attorneys' fees, and \$56,129.50 in costs, by
19 Orders of January 9, 2017 and January 12, 2017, respectively, reduced to judgment and
20 collectible by any lawful means. Post-judgment interest on the \$428,260.75 attorneys'
21 fees judgment from January 9, 2017 through February 28, 2017 totals \$3,440.97, and
22 post-judgment interest on the \$56,870.13 costs judgment from January 12, 2017 through
23 February 28, 2017 totals \$424.32. As such, FURTHER JUDGMENT is hereby entered
24 in favor of Plaintiffs and against Defendant on for attorneys' fees and for costs, totaling
25 \$488,255.54, including interest through February 28, 2017, which is hereby reduced to
26
27
28

JIMMERSON LAW FIRM, P.C.
415 South Sixth Street, Suite 100, Las Vegas, Nevada 89101
Telephone (702) 386-7771 • Facsimile (702) 387-1167

1 final Judgment and collectible by any lawful means. Post-judgment interest from March
2 1, 2017 through the date of payment or collection shall continue to accrue on said
3 \$488,255.54 Judgment, calculated at the legal interest rate, which was 5.75% per annum
4 from January 1, 2017 through June 30, 2017, and which is currently 6.25% per annum,
5 until paid in full.

6 THEREFORE, IT IS FURTHER ORDERED, ADJUDGED AND DECREED that
7 the total judgment for Plaintiff and against Defendant, Pardee Homes of Nevada, as of
8 February 28, 2017, totals \$651,323.60 (\$163,068.06 + \$488,255.54), plus legal interest
9 from MARCH 1, 2017 until paid in full, and collectible by any and all legal means.
10

11 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that any and all
12 Findings of Fact, Conclusions of Law and Orders detailed in the Court's June 25, 2014,
13 as supplemented by the Court's Accounting Order filed May 13, 2015, and as further
14 supplemented by the Court's Judgment of May 16, 2016 and the Orders that followed,
15 are hereby incorporated by reference into this Amended Judgment as if fully set forth
16 herein.
17

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JIMMERSON LAW FIRM, P.C.
415 South Sixth Street, Suite 100, Las Vegas, Nevada 89101
Telephone (702) 385-7771 - Facsimile (702) 387-1167

1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the sums
2 awarded to Plaintiffs in this Amended Judgment shall be collectible by any lawful means.

3 DATED this 11 day of October, 2017

4 
5 DISTRICT COURT JUDGE *ACB*

6 Respectfully submitted by:


APPROVED AS TO FORM AND CONTENT:


7 Dated this 9th day of October, 2017.

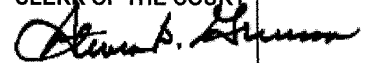
8 Dated this 6 day of OCTOBER, 2017.

9 THE JIMMERSON LAW FIRM, P.C.

McDONALD CARANO LLP

10
11 
12 JAMES J. JIMMERSON, ESQ.
13 Nevada State Bar No.: 00264
14 415 South 6th Street, Suite 100
15 Las Vegas, Nevada 89101
16 Attorneys for Plaintiffs

17 
18 PAT LUNDVALL, ESQ.
19 Nevada State Bar No.: 3761
20 RORY T. KAY, ESQ.
21 Nevada State Bar No.: 12416
22 2300 West Sahara Ave., Suite 1200
23 Las Vegas, Nevada 89102
24 Attorneys for Defendant



1 **ORDR**
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4 Nevada Bar No. 000264
5 415 South Sixth Street, Suite 100
6 Las Vegas, Nevada 89101
7 Telephone: (702) 388-7171
8 Facsimile: (702) 380-6406
9 ks@jimmersonlawfirm.com
10 *Attorneys for Plaintiffs*

11 **DISTRICT COURT**
12 **CLARK COUNTY, NEVADA**

13 JAMES WOLFRAM and WALTER D. WILKES
14 and ANGELA L. LIMBOCKER-WILKES
15 LIVING TRUST, ANGELA L.
16 LIMBOCKER-WILKES, TRUSTEE,

17 Plaintiffs,

18 v.

19 PARDEE HOMES OF NEVADA,

20 Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**ORDER RE: DEFENDANT
PARDEE HOMES OF NEVADA'S
MOTION TO STAY EXECUTION OF
JUDGMENT AND POST-
JUDGMENT ORDERS**

21 This matter having come before the Court for In Chambers Hearing on Defendant
22 PARDEE HOMES OF NEVADA'S ("Defendant") Motion to Stay Execution of Judgment
23 and Post-Judgment Orders, filed on April 7, 2017, James J. Jimmerson, Esq. of THE
24 JIMMERSON LAW FIRM, P.C. representing Plaintiffs JAMES WOLFRAM and ANGELA
25 L. LIMBOCKER-WILKES as TRUSTEE of the WALTER D. WILKES and ANGELA L.
26 LIMBOCKER-WILKES LIVING TRUST ("Plaintiffs") and Pat Lundvall, Esq. and Rory T.
27 Kay, Esq. of McDONALD CARANO WILSON, LLP, representing Defendant; and
28 Defendant having filed its Motion on April 7, 2017, Plaintiffs having filed their Response

1 to Pardee's Motion to Stay Execution of Judgment and Post-Judgment Orders on April
2 27, 2017. Defendant then filed their Reply in Support of Motion to Stay Execution of
3 Judgment and Post-Judgment Orders on May 10, 2017 and Plaintiffs having filed their
4 Opposition to Pardee's Motion to Stay Execution of Judgment and Post-Judgment
5 Orders on May 12, 2017. Having reviewed the matter, along with all points, authorities,
6 and exhibits submitted by counsel, and for good cause appearing, the Court hereby
7 issues its Findings and Orders as follows:
8

9 THE COURT HEREBY FINDS that Defendant has not shown that posting a full
10 bond is impossible or impracticable and that Defendant has not shown good cause to
11 waive the full bond requirement.
12

13 THE COURT FURTHER FINDS that Defendant has failed to propose a plan that
14 will provide adequate security for the Plaintiffs.

15 For good cause appearing,

16 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant's Motion
17 to Stay Execution is hereby GRANTED in part in that the execution of judgment and post-
18 judgment orders shall be stayed pursuant to NRCP 62(d). However, the Motion is
19 DENIED in part as the Court orders Defendant to post a supersedeas bond in the amount
20 of \$632,268.86. In the event that Defendant fails to post a supersedeas bond in the
21 amount of \$632,268.86 forthwith, Plaintiffs may commence execution upon Defendant in
22 accordance with the terms of this Court's Judgment and subsequent Orders.
23

24 ///

25 ///

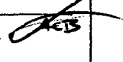
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27 ///

28

1 IT IS FURTHER ORDERED that counsel for Plaintiffs is to prepare the Order, to
2 be approved as to form and content by counsel for the Defendant.

3 DATED this 11 day of October, 2017.

4 
5 DISTRICT COURT JUDGE 

6 Respectfully submitted by:


7 APPROVED AS TO FORM AND CONTENT:

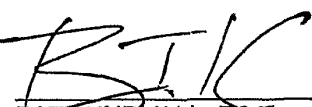
8 Dated this 9th day of October, 2017.

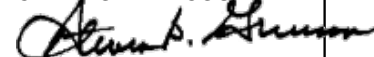
9 Dated this 6th day of OCTOBER, 2017.

10 THE JIMMERSON LAW FIRM, P.C.

11 McDONALD CARANO WILSON, LLP

12 
13 JAMES J. JIMMERSON, ESQ.
14 Nevada State Bar No. 000264
15 415 South Sixth St., Ste. 100
16 Las Vegas, NV 89101
17 Attorneys for Plaintiffs

18 
19 RORY T. KAY, ESQ.
20 Nevada State Bar No. 12416
21 2300 West Sahara Ave., Ste. 1200
22 Las Vegas, Nevada 89102
23 Attorneys for Defendant



1 **NOEJ**

2 JAMES J. JIMMERSON, ESQ.
3 Nevada Bar No. 264
4 THE JIMMERSON LAW FIRM, P.C.
5 415 South Sixth Street, Suite 100
6 Las Vegas, Nevada 89101
7 Tel No.: (702) 388-7171
8 Fax No.: (702) 380-6406
9 jjj@jimmersonlawfirm.com
10 *Attorneys for Plaintiffs*

11 **DISTRICT COURT**
12 **FAMILY DIVISION**
13 **CLARK COUNTY, NEVADA**

14 JAMES WOLFRAM and ANGELA L.
15 LIMBOCKER-WILKES as trustee of the
16 WALTER D. WILKES AND ANGELA L.
17 LIMBOCKER-WILKES LIVING TRUST,

18 Plaintiffs,

19 vs.

20 PARDEE HOMES OF NEVADA,

21 Defendant.

CASE NO. A-10-632338-C
DEPT. NO. IV

**NOTICE OF ENTRY OF ORDER RE:
DEFENDANT PARDEE HOMES OF
NEVADA'S MOTION TO STAY
EXECUTION OF JUDGMENT AND POST-
JUDGMENT ORDERS**

22 PLEASE TAKE NOTICE that an Order Re: Defendant Pardee Homes of Nevada's
23 Motion to Stay Execution of Judgment and Post-Judgment Orders was entered in the above-
24 captioned matter on October 12, 2017. A true and correct file-stamped copy of said Order Re:
25 Defendant Pardee Homes of Nevada's Motion to Stay Execution of Judgment and Post-
26 Judgment Orders is attached hereto.

27 DATED this 13 day of October, 2017.

28 THE JIMMERSON LAW FIRM, P.C.


JAMES J. JIMMERSON, ESQ.

Nevada Bar No.: 000264
415 South Sixth Street, Suite 100
Las Vegas, Nevada 89101
Attorneys for Plaintiffs

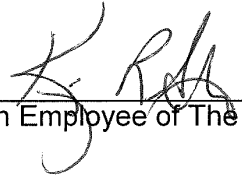
CERTIFICATE OF SERVICE

Pursuant to NRCP 5(b), I certify that I am an employee of THE JIMMERSON LAW FIRM, P.C., and that on this 17th day of October, 2017, I caused a document entitled Notice of Entry of Order Re: Defendant Pardee Homes of Nevada's Motion to Stay Execution of Judgment and Post-Judgment Orders to be served as follows:

- ☒ pursuant to EDCR 8.05(a), EDCR 8.05(f), NRCP 5(b)(2)(D) and Administrative Order 14-2 captioned "In the Administrative Matter of Mandatory Electronic Service in the Eighth Judicial District Court," by mandatory electronic service through the Eighth Judicial District Court's electronic filing system upon each party in this case who is registered as an electronic case filing user with the Clerk;
- ☒ by placing same to be deposited for mailing in the United States Mail, in a sealed envelope upon which first class postage was prepaid in Las Vegas, Nevada;
- ☐ pursuant to EDCR 7.26, to be sent via **facsimile**, by duly executed consent for service by electronic means;
- ☐ by hand-delivery with signed Receipt of Copy.

To the parties listed below at the address, email address, and/or facsimile number indicated below:

Pat Lundvall, Esq.
Rory T. Kay, Esq.
MCDONALD CARANO WILSON, LLP
2300 W. Sahara Ave., Suite 1000
Las Vegas, Nevada 89102
Attorneys for Defendant



An Employee of The Jimmerson Law Firm, P.C.



1 **ORDR**
2 THE JIMMERSON LAW FIRM, P.C.
3 JAMES J. JIMMERSON, ESQ.
4 Nevada Bar No. 000264
5 415 South Sixth Street, Suite 100
6 Las Vegas, Nevada 89101
7 Telephone: (702) 388-7171
8 Facsimile: (702) 380-6406
9 ks@jimmersonlawfirm.com
10 *Attorneys for Plaintiffs*

11 **DISTRICT COURT**
12 **CLARK COUNTY, NEVADA**

13 JAMES WOLFRAM and WALTER D. WILKES
14 and ANGELA L. LIMBOCKER-WILKES
15 LIVING TRUST, ANGELA L.
16 LIMBOCKER-WILKES, TRUSTEE,

17 Plaintiffs,

18 v.

19 PARDEE HOMES OF NEVADA,

20 Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**ORDER RE: DEFENDANT
PARDEE HOMES OF NEVADA'S
MOTION TO STAY EXECUTION OF
JUDGMENT AND POST-
JUDGMENT ORDERS**

21 This matter having come before the Court for In Chambers Hearing on Defendant
22 PARDEE HOMES OF NEVADA'S ("Defendant") Motion to Stay Execution of Judgment
23 and Post-Judgment Orders, filed on April 7, 2017, James J. Jimmerson, Esq. of THE
24 JIMMERSON LAW FIRM, P.C. representing Plaintiffs JAMES WOLFRAM and ANGELA
25 L. LIMBOCKER-WILKES as TRUSTEE of the WALTER D. WILKES and ANGELA L.
26 LIMBOCKER-WILKES LIVING TRUST ("Plaintiffs") and Pat Lundvall, Esq. and Rory T.
27 Kay, Esq. of McDONALD CARANO WILSON, LLP, representing Defendant; and
28 Defendant having filed its Motion on April 7, 2017, Plaintiffs having filed their Response

1 to Pardee's Motion to Stay Execution of Judgment and Post-Judgment Orders on April
2 27, 2017. Defendant then filed their Reply in Support of Motion to Stay Execution of
3 Judgment and Post-Judgment Orders on May 10, 2017 and Plaintiffs having filed their
4 Opposition to Pardee's Motion to Stay Execution of Judgment and Post-Judgment
5 Orders on May 12, 2017. Having reviewed the matter, along with all points, authorities,
6 and exhibits submitted by counsel, and for good cause appearing, the Court hereby
7 issues its Findings and Orders as follows:
8

9 THE COURT HEREBY FINDS that Defendant has not shown that posting a full
10 bond is impossible or impracticable and that Defendant has not shown good cause to
11 waive the full bond requirement.

12 THE COURT FURTHER FINDS that Defendant has failed to propose a plan that
13 will provide adequate security for the Plaintiffs.
14

15 For good cause appearing,

16 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant's Motion
17 to Stay Execution is hereby GRANTED in part in that the execution of judgment and post-
18 judgment orders shall be stayed pursuant to NRCP 62(d). However, the Motion is
19 DENIED in part as the Court orders Defendant to post a supersedeas bond in the amount
20 of \$632,268.86. In the event that Defendant fails to post a supersedeas bond in the
21 amount of \$632,268.86 forthwith, Plaintiffs may commence execution upon Defendant in
22 accordance with the terms of this Court's Judgment and subsequent Orders.
23

24 ///

25 ///

26 ///

27 ///

28

1 IT IS FURTHER ORDERED that counsel for Plaintiffs is to prepare the Order, to
2 be approved as to form and content by counsel for the Defendant.

3 DATED this 11 day of October, 2017.

4 
5 DISTRICT COURT JUDGE 

6 Respectfully submitted by:


7 APPROVED AS TO FORM AND CONTENT:

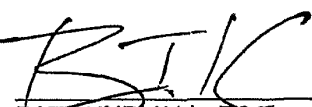
8 Dated this 9th day of October, 2017.

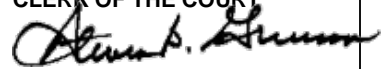
9 Dated this 6th day of OCTOBER, 2017.

10 THE JIMMERSON LAW FIRM, P.C.

11 McDONALD CARANO WILSON, LLP

12 
13 JAMES J. JIMMERSON, ESQ.
14 Nevada State Bar No. 000264
15 415 South Sixth St., Ste. 100
16 Las Vegas, NV 89101
17 Attorneys for Plaintiffs

18 
19 RORY T. KAY, ESQ.
20 Nevada State Bar No. 12416
21 2300 West Sahara Ave., Ste. 1200
22 Las Vegas, Nevada 89102
23 Attorneys for Defendant



ANOA
PAT LUNDVALL (NSBN 3761)
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Las Vegas, Nevada 89102
(702) 873-4100
(702) 873-9966 Facsimile
lundvall@mcdonaldcarano.com
rkay@mcdonaldcarano.com
Attorneys for Defendant
Pardee Homes of Nevada

DISTRICT COURT
CLARK COUNTY, NEVADA

JAMES WOLFRAM,
WALT WILKES

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,
Defendant.

AND RELATED CLAIMS

CASE NO.: A-10-632338-C
DEPT NO.: IV

**PARDEE HOMES OF NEVADA'S
AMENDED NOTICE OF APPEAL**

Notice is hereby given that defendant Pardee Homes of Nevada appeals to the Supreme Court of Nevada from the following:

- Amended Judgment, notice of which was entered on October 13, 2017.

A true and correct copy of the Amended Judgment is attached. Pardee also appeals the Court's interlocutory orders and rulings in the action preceding the Amended Judgment.¹

¹ Pardee previously filed a notice of appeal in this case on February 8, 2017 regarding the Court's Findings of Fact and Conclusions of Law, the original Judgment, and various post-judgment orders. This previous notice resulted in Case No. 72371 in the Nevada Supreme Court.

1 DATED this 2nd day of November, 2017.

2
3 MCDONALD CARANO LLP

4 /s/ Rory T. Kay

5 Pat Lundvall (NSBN 3761)

6 Rory T. Kay (NSBN 12416)

7 2300 West Sahara Avenue, Suite 1200

8 Las Vegas, Nevada 89102

9
10
11 *Attorneys for Defendant Pardee Homes of*
12 *Nevada*
13
14
15
16
17
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19
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28

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of McDonald Carano LLP and that on the 2nd day of November, 2017, I e-served and e-filed a true and correct copy of the foregoing **PARDEE HOMES OF NEVADA'S AMENDED NOTICE OF APPEAL** via Wiznet, as utilized in the Eighth Judicial District in Clark County, Nevada, on the following:

James J. Jimmerson
Michael Flaxman
JIMMERSON LAW FIRM, P.C.
415 S. Sixth Street, Suite 100
Las Vegas, Nevada 89101

And by U.S. Mail:

John W. Muije
John W. Muije & Associates
1840 E. Sahara Avenue #106
Las Vegas, Nevada 89104

Attorney for Plaintiffs

/s/ CaraMia Gerard
An Employee of McDonald Carano LLP

379227.1

Stock Option shall not be exercisable for more than a percentage of the aggregate number of shares of Stock offered by the Stock Option determined by the number of full years from the Grant Date to the date of such exercise, in accordance with the following vesting schedule:

<u>Number of Full Years (Date)</u>	<u>Percentage of Vested Stock Options</u>
Less than 1 year	0%
1 year (February 9, 2010)	25%
2 years (February 9, 2011)	50%
3 years (February 9, 2012)	75%
4 years (February 9, 2013)	100%

The portion of the Stock Option that is Vested may be exercised only while Employee remains an employee of the Company and for a period beginning on the date that Employee's employment with the Company terminates and ending on the date that is 30 days following such termination, subject to the following exceptions:

(a) If Employee's employment with the Company terminates by reason of the occurrence of an Acceleration Event, then any portion of the Stock Option not previously Vested shall become fully Vested, and the entire unexercised portion of the Stock Option may then be exercised by Employee (or Employee's estate or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee) at any time during the period beginning on the date of such termination and ending on the earlier of the date that is three years after such termination or the Expiration Date.

(b) If Employee's employment with the Company terminates by reason of normal retirement at or after age 65 or early retirement with the consent of the Committee, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee at any time during the period beginning on the date of such retirement and ending on the Expiration Date. If Employee dies after the date of such retirement, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period beginning on the date of Employee's death and ending on the earlier of the date that is three years after Employee's death or the Expiration Date.

(c) If Employee's employment with the Company terminates for any reason other than those set forth in subparagraphs (a) and (b) above, and if Employee dies during the 30-day period following Employee's termination of employment with the Company, then the portion of the Stock Option that is Vested at the time of such termination may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) at any time during the period beginning on the date of Employee's death and ending on the earlier of the date that is six months after Employee's death or the Expiration Date.

If the Company imposes any stock trading blackout period that occurs during any of the foregoing time periods for exercising a Stock Option, and Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) is therefore prohibited from trading in the Stock, then the running of such time periods shall cease until the first date on which any such blackout is lifted by the Company as it relates to Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee).

Notwithstanding any other provision of this Agreement, no portion of the Stock Option shall be exercisable after the Expiration Date. The purchase price of shares as to which the Stock Option is exercised shall be paid in full at the time of exercise (i) in cash (including check, bank draft or money order payable to the order of the Company), (ii) by delivering to the Company shares of Stock having a fair market value equal to the purchase price or (iii) by a combination of cash or Stock. Payment may also be made by delivery (including by facsimile transmission) to the Company of a properly executed and irrevocable notice of exercise form, coupled with irrevocable instructions to a broker-dealer to (A) simultaneously sell a sufficient number of shares of Stock as to

which the Stock Option is exercised and (B) deliver directly to the Company that portion of the sales proceeds representing the exercise price and applicable minimum withholding taxes (a "Cashless Exercise"), or by such other similar process approved by the Committee.

No fraction of a share of Stock shall be issued by the Company upon exercise of a Stock Option or accepted by the Company in payment of the purchase price thereof; rather, Employee shall provide cash payment for such amount as is necessary to effect the issuance and acceptance of only whole shares of Stock.

The Stock Option is not transferable otherwise than by will or the laws of descent and distribution, or pursuant to a "qualified domestic relations order" as defined by the Code, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative or a transferee under a qualified domestic relations order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Stock Option or of such rights contrary to the provisions hereof or the Plan, or upon the levy of any attachment or similar process upon the Stock Option or such rights, the Stock Option and such rights shall immediately become null and void.

4. Withholding of Tax Upon Exercise. Except when using the Cashless Exercise procedure described above, Employee shall deliver to the Company at the time of such exercise or disposition such amount of money or shares of Stock as the Company may require to meet its withholding obligation under applicable tax laws or regulations and, if Employee fails to do so, the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income. Upon exercise of all or a portion of the Stock Option, the Company is further authorized in its sole discretion to satisfy any such withholding requirement out of any cash or shares of Stock to be distributed to Employee upon such exercise.

C. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd (each such date, a "Vesting Date"), conditioned upon Employee's continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2010	0%
February 3, 2010	25%
February 3, 2011	50%
February 3, 2012	75%
February 3, 2013	100%

Within a reasonable period of time following the end of each Vesting Date the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than the occurrence of an Acceleration Event, any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically. Notwithstanding the foregoing and consistent with Section 9 of the Plan, upon the occurrence of an Acceleration Event, any Restricted Stock Units that were not Vested prior to the occurrence of such Acceleration Event shall immediately become Vested, and the Company, within a reasonable period of time after such Acceleration Event, shall pay and transfer to Employee a number of shares of Stock equal to the number of such Restricted Stock Units with respect to which vesting is accelerated hereunder.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section C.2 or cash pursuant to Section C.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee the number of Value Management Award Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award Unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for Value Management Award Units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award Units granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 75 th percentile	200% of face value
Between the 50 th and 75 th percentiles	Sliding scale between 0% and 200%
Below the 50 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph D.3., an amount with respect to each component will be paid in accordance with Paragraph D.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than two and one-

half months following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment. Subject to Section 8 of the Plan, if Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award, no Value Management Award shall be pay-able to Employee. If Employee's employment terminates after completion of the Performance Period relating to the Value Management Award, but prior to payment thereof, the entire Value Management Award shall be pay-able to Employee.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section D.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

E. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with a full or partial exercise of the Stock Option, the payment of Vested Restricted Stock Units or any payment of Value Management Award Units made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee (or, in the case of the Stock Option, the person permitted to exercise the Stock Option in accordance with the terms of this Agreement)), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Abitibibowater
Deltic Timber
International Paper
Louisiana-Pacific
Mead-Westvaco
Potlatch
Rayonier
St. Joe
Timberwest Forest
Universal Forest Product
Weyerhaeuser

EXHIBIT 10(v)

STOCK INCENTIVE PLAN 2010 AWARD AGREEMENT

AGREEMENT made as of the 8th day of February 2010, between Plum Creek Timber Company, Inc., a Delaware corporation (the "Company"), and the individual identified on the Award Agreement Acceptance attached hereto (the "Acceptance"), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company ("Employee"). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the Plum Creek Timber Company, Inc. Amended and Restated Stock Incentive Plan, as the same may be amended from time to time (as amended, the "Plan"), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. Definitions. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. "Acceleration Event" means any one of the events described in Section 9 of the Plan (*Acceleration of Awards*) resulting in Employee's termination of Service to the Company.
2. "Award" means any one of the long-term incentive awards granted hereby and under the Plan consisting of a Stock Option, Restricted Stock Units and Value Management Award Units.
3. "Cashless Exercise" means the method of exercising the Stock Option described in Section B.3 hereof.
4. "Code" means the Internal Revenue Code of 1986, as amended.
5. "Committee" means the Compensation Committee of the Board of Directors of the Company.
6. "Expiration Date" means February 8, 2020.
7. "Grant Date" means the date of this Agreement.
8. "Peer Group" means the Company's peer group set forth in Section D.3. hereof.
9. "Performance Goals" means the performance goals set forth in Section D.4 hereof.
10. "Performance Period" means the three-year period beginning on January 1, 2010 and ending on December 31, 2012.
11. "Restricted Period" means the four-year period beginning on the Grant Date and ending on February 3, 2014.
12. "Securities Act" means the Securities Act of 1933, as amended.
13. "Stock" means common stock, par value \$.01 per share, of the Company.
14. "Total Shareholder Return" means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
15. "Vested" or "Vesting" means with respect to the Stock Option, that portion of the Stock Option that is exercisable by Employee in accordance with the vesting schedule in Section B.3 hereof and, with respect to Restricted Stock Units, that portion of the Restricted Stock Units that are paid and transferred to Employee in shares of Stock and as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section C.2.
16. "Vesting Dates" means the dates set forth in the vesting schedules in Section B.3 and C.2 of this Agreement.

B. Stock Option Award.

1. Grant of Stock Option. The Company hereby grants to Employee a Stock Option to purchase all or any part of an aggregate of the number of shares of Stock set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law. The Stock Option shall *not* be treated as an incentive stock option within the meaning of section 422(b) of the Code.

2. Purchase Price. The purchase price of any Stock purchased pursuant to the exercise of the Stock Option shall be the price per share set forth in the Acceptance, which was the closing price of a share of Stock on the date hereof.

3. Vesting and Exercise of Stock Option. Subject to the earlier expiration of the Stock Option as herein provided, the Stock Option may be exercised by written notice to the Company at its principal executive office addressed to the attention of "Stock Option Plan Administrator." Except as otherwise provided below, the Stock Option shall not be exercisable for more than a percentage of the aggregate number of shares of Stock offered by the Stock Option determined by the number of full years from the Grant Date to the date of such exercise, in accordance with the following vesting schedule:

<u>Number of Full Years (Date)</u>	<u>Percentage of Vested Stock Options</u>
Less than 1 year	0%
1 year (February 8, 2011)	25%
2 years (February 8, 2012)	50%
3 years (February 8, 2013)	75%
4 years (February 8, 2014)	100%

The portion of the Stock Option that is Vested may be exercised only while Employee remains an employee of the Company and for a period beginning on the date that Employee's employment with the Company terminates and ending on the date that is 30 days following such termination, subject to the following exceptions:

(a) If Employee's employment with the Company terminates by reason of the occurrence of an Acceleration Event, then any portion of the Stock Option not previously Vested shall become fully Vested, and the entire unexercised portion of the Stock Option may then be exercised by Employee (or Employee's estate or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee) at any time during the period beginning on the date of such termination and ending on the earlier of the date that is three years after such termination or the Expiration Date.

(b) If Employee's employment with the Company terminates by reason of normal retirement at or after age 65 or other retirement with the consent of the Committee, the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee at any time during the period ending on the Expiration Date. If Employee's employment with the Company terminates by reason of early retirement at or after age 55 with ten or more years of service with the Company, the portion of the Stock Option that is Vested on the date of such early retirement may be exercised by Employee at any time during the period ending on the earlier of the Expiration Date or the third anniversary of the date of such early retirement. If Employee dies after any retirement (normal, early or other retirement approved by the Committee), the portion of the Stock Option that is Vested may be exercised by Employee's estate (or the person who acquires the Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period ending on the earlier of the Expiration Date or the third anniversary of the date of Employee's death.

(c) If Employee's employment with the Company terminates for any reason other than those set forth in subparagraphs (a) and (b) above, and if Employee dies during the 30-day period following Employee's termination of employment with the Company, then the portion of the Stock Option that is Vested at the time of such termination may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) at any time during the period beginning on the date of Employee's death and ending on the earlier of the date that is six months after Employee's death or the Expiration Date.

If the Company imposes any stock trading blackout period that occurs during any of the foregoing time periods for exercising a Stock Option, and Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) is therefore prohibited from trading in the Stock, then the running of such time periods shall cease until the first date on which any such blackout is lifted by the Company as it relates to Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee).

Notwithstanding any other provision of this Agreement, no portion of the Stock Option shall be exercisable after the Expiration Date. The purchase price of shares as to which the Stock Option is exercised shall be paid in full at the time of exercise (i) in cash (including check, bank draft or money order payable to the order of the Company), (ii) by delivering to the Company shares of Stock having a fair market value equal to the purchase price or (iii) by a combination of cash or Stock. Payment may also be made by delivery (including by facsimile transmission) to the Company of a properly executed and irrevocable notice of exercise form, coupled with irrevocable instructions to a broker-dealer to (A) simultaneously sell a sufficient number of shares of Stock as to which the Stock Option is exercised and (B) deliver directly to the Company that portion of the sales proceeds representing the exercise price and applicable minimum withholding taxes (a "Cashless Exercise"), or by such other similar process approved by the Committee.

No fraction of a share of Stock shall be issued by the Company upon exercise of a Stock Option or accepted by the Company in payment of the purchase price thereof; rather, Employee shall provide cash payment for such amount as is necessary to effect the issuance and acceptance of only whole shares of Stock.

The Stock Option is not transferable otherwise than by will or the laws of descent and distribution, or pursuant to a "qualified domestic relations order" as defined by the Code, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative or a transferee under a qualified domestic relations order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Stock Option or of such rights contrary to the provisions hereof or the Plan, or upon the levy of any attachment or similar process upon the Stock Option or such rights, the Stock Option and such rights shall immediately become null and void.

4. Withholding of Tax Upon Exercise. Except when using the Cashless Exercise procedure described above, Employee shall deliver to the Company at the time of such exercise or disposition such amount of money or shares of Stock as the Company may require to meet its withholding obligation under applicable tax laws or regulations and, if Employee fails to do so, the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income. Upon exercise of all or a portion of the Stock Option, the Company is further authorized in its sole discretion to satisfy any such withholding requirement out of any cash or shares of Stock to be distributed to Employee upon such exercise.

C. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd (each such date, a "Vesting Date"), conditioned upon Employee's continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2011	0%
February 3, 2011	25%
February 3, 2012	50%
February 3, 2013	75%
February 3, 2014	100%

Within a reasonable period of time after each Vesting Date, the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than the occurrence of an Acceleration Event, any portion of Restricted Stock

Units that has not then become Vested shall be forfeited automatically. Notwithstanding the foregoing and consistent with Section 9 of the Plan, upon the occurrence of an Acceleration Event, any Restricted Stock Units that were not Vested prior to the occurrence of such Acceleration Event shall immediately become Vested, and the Company, within a reasonable period of time after such Acceleration Event, shall pay and transfer to Employee a number of shares of Stock equal to the number of such Restricted Stock Units with respect to which vesting is accelerated hereunder.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section C.2 or cash pursuant to Section C.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee the number of Value Management Award Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award Unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for Value Management Award Units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award Units granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 75 th percentile	200% of face value
Between the 50 th and 75 th percentiles	Sliding scale between 0% and 200%
Below the 50 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph D.3., an amount with respect to

each component will be paid in accordance with Paragraph D.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than two and one-half months following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment. Subject to Section 8 of the Plan, if Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award, no Value Management Award shall be pay-able to Employee. If Employee's employment terminates after completion of the Performance Period relating to the Value Management Award, but prior to payment thereof, the entire Value Management Award shall be pay-able to Employee.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section D.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

E. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with a full or partial exercise of the Stock Option, the payment of Stock in connection with Vested Restricted Stock Units or any payment of Value Management Award Units made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee (or, in the case of the Stock Option, the person permitted to exercise the Stock Option in accordance with the terms of this Agreement), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws.

Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Reimbursement by Employee. Employee hereby agrees that if (a) the payment of any Value Management Award or gains realized upon exercise of Vested Stock Options or sale of Stock acquired upon Vesting of any Restricted Stock Units was predicated upon the achievement of financial results that were the product of fraudulent activity or were subsequently the subject of a material negative restatement of the Company's financial statements as filed with the Securities and Exchange Commission (SEC), (b) in the Committee's sole discretion Employee engaged in fraud or conduct known by him or her to be in violation of SEC rules and regulations or Company policy that caused Employee to be personally responsible for the fraudulent activity or restatement, and (c) in the Committee's judgment in light of relevant facts and circumstances a lower payment would have been made to, or less gain would have been realized by, Employee absent such restatement or fraudulent activity, then immediately upon demand by the Committee, Employee shall reimburse the Company: (i) the entire amount of any such payment of such Value Management Award; and (ii) the entire amount of proceeds received by Employee from the exercise of such Vested Stock Options or the sale of such Stock acquired upon Vesting of Restricted Stock Units.

5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Abitibibowater
Deltic Timber
International Paper
Louisiana-Pacific
Mead-Westvaco
Potlatch
Rayonier
St. Joe
Timberwest Forest
Universal Forest Product
Weyerhaeuser

EXHIBIT 10(w)

STOCK INCENTIVE PLAN 2011 AWARD AGREEMENT

AGREEMENT made as of the 7th day of February 2011, between Plum Creek Timber Company, Inc., a Delaware corporation (the "Company"), and the individual identified on the Award Agreement Acceptance attached hereto (the "Acceptance"), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company ("Employee"). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the Plum Creek Timber Company, Inc. Amended and Restated Stock Incentive Plan, as the same may be amended from time to time (as amended, the "Plan"), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. **Definitions.** Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. "Acceleration Event" means any one of the events described in Section 9 of the Plan (*Acceleration of Awards*) resulting in Employee's termination of Service to the Company.
2. "Award" means any one of the long-term incentive awards granted hereby and under the Plan consisting of a Stock Option, Restricted Stock Units and Value Management Award Units.
3. "Cashless Exercise" means the method of exercising the Stock Option described in Section B.3 hereof.
4. "Code" means the Internal Revenue Code of 1986, as amended.
5. "Committee" means the Compensation Committee of the Board of Directors of the Company.
6. "Expiration Date" means February 7, 2021.
7. "Grant Date" means the date of this Agreement.
8. "Peer Group" means the Company's peer group set forth in Section D.3. hereof.
9. "Performance Goals" means the performance goals set forth in Section D.4 hereof.
10. "Performance Period" means the three-year period beginning on January 1, 2011 and ending on December 31, 2013.
11. "Restricted Period" means the four-year period beginning on the Grant Date and ending on February 3, 2015.
12. "Securities Act" means the Securities Act of 1933, as amended.
13. "Stock" means common stock, par value \$.01 per share, of the Company.
14. "Total Shareholder Return" means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
15. "Vested" or "Vesting" means with respect to the Stock Option, that portion of the Stock Option that is exercisable by Employee in accordance with the vesting schedule in Section B.3 hereof and, with respect to Restricted Stock Units, that portion of the Restricted Stock Units that are paid and transferred to Employee in shares of Stock and as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section C.2.
16. "Vesting Dates" means the dates set forth in the vesting schedules in Section B.3 and C.2 of this Agreement.

B. **Stock Option Award.**

1. Grant of Stock Option. The Company hereby grants to Employee a Stock Option to purchase all or any part of an aggregate of the number of shares of Stock set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law. The Stock Option shall *not* be treated as an incentive stock option within the meaning of section 422(b) of the Code.

2. Purchase Price. The purchase price of any Stock purchased pursuant to the exercise of the Stock

Option shall be the price per share set forth in the Acceptance, which was the closing price of a share of Stock on the date hereof.

3. Vesting and Exercise of Stock Option. Subject to the earlier expiration of the Stock Option as herein provided, the Stock Option may be exercised by written notice to the Company at its principal executive office addressed to the attention of "Stock Option Plan Administrator." Except as otherwise provided below, the Stock Option shall not be exercisable for more than a percentage of the aggregate number of shares of Stock offered by the Stock Option determined by the number of full years from the Grant Date to the date of such exercise, in accordance with the following vesting schedule:

Number of Full Years (Date) Percentage of Vested Stock Options

Less than 1 year	0%
1 year (February 7, 2012)	25%
2 years (February 7, 2013)	50%
3 years (February 7, 2014)	75%
4 years (February 7, 2015)	100%

The portion of the Stock Option that is Vested may be exercised only while Employee remains an employee of the Company and for a period beginning on the date that Employee's employment with the Company terminates and ending on the date that is 30 days following such termination, subject to the following exceptions:

(a) If Employee's employment with the Company terminates by reason of the occurrence of an Acceleration Event, then any portion of the Stock Option not previously Vested shall become fully Vested, and the entire unexercised portion of the Stock Option may then be exercised by Employee (or Employee's estate or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee) at any time during the period beginning on the date of such termination and ending on the earlier of the date that is three years after such termination or the Expiration Date.

(b) If Employee's employment with the Company terminates by reason of normal retirement at or after age 65 or other retirement with the consent of the Committee, the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee at any time during the period ending on the Expiration Date. If Employee's employment with the Company terminates by reason of early retirement at or after age 55 with ten or more years of service with the Company, the portion of the Stock Option that is Vested on the date of such early retirement may be exercised by Employee at any time during the period ending on the earlier of the Expiration Date or the third anniversary of the date of such early retirement. If Employee dies after any retirement (normal, early or other retirement approved by the Committee), the portion of the Stock Option that is Vested may be exercised by Employee's estate (or the person who acquires the Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period ending on the earlier of the Expiration Date or the third anniversary of the date of Employee's death.

(c) If Employee's employment with the Company terminates for any reason other than those set forth in subparagraphs (a) and (b) above, and if Employee dies during the 30-day period following Employee's termination of employment with the Company, then the portion of the Stock Option that is Vested at the time of such termination may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) at any time during the period beginning on the date of Employee's death and ending on the earlier of the date that is six months after Employee's death or the Expiration Date.

If the Company imposes any stock trading blackout period that occurs during any of the foregoing time periods for exercising a Stock Option, and Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) is therefore prohibited from trading in the Stock, then the running of such time periods shall cease until the first date on which any

such blackout is lifted by the Company as it relates to Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee).

Notwithstanding any other provision of this Agreement, no portion of the Stock Option shall be exercisable after the Expiration Date. The purchase price of shares as to which the Stock Option is exercised shall be paid in full at the time of exercise (i) in cash (including check, bank draft or money order payable to the order of the Company), (ii) by delivering to the Company shares of Stock having a fair market value equal

to the purchase price or (iii) by a combination of cash or Stock. Payment may also be made by delivery (including by facsimile transmission) to the Company of a properly executed and irrevocable notice of exercise form, coupled with irrevocable instructions to a broker-dealer to (A) simultaneously sell a sufficient number of shares of Stock as to which the Stock Option is exercised and (B) deliver directly to the Company that portion of the sales proceeds representing the exercise price and applicable minimum withholding taxes (a "Cashless Exercise"), or by such other similar process approved by the Committee.

No fraction of a share of Stock shall be issued by the Company upon exercise of a Stock Option or accepted by the Company in payment of the purchase price thereof; rather, Employee shall provide cash payment for such amount as is necessary to effect the issuance and acceptance of only whole shares of Stock.

The Stock Option is not transferable otherwise than by will or the laws of descent and distribution, or pursuant to a "qualified domestic relations order" as defined by the Code, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative or a transferee under a qualified domestic relations order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Stock Option or of such rights contrary to the provisions hereof or the Plan, or upon the levy of any attachment or similar process upon the Stock Option or such rights, the Stock Option and such rights shall immediately become null and void.

4. Withholding of Tax Upon Exercise. Except when using the Cashless Exercise procedure described above, Employee shall deliver to the Company at the time of such exercise or disposition such amount of money or shares of Stock as the Company may require to meet its withholding obligation under applicable tax laws or regulations and, if Employee fails to do so, the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income. Upon exercise of all or a portion of the Stock Option, the Company is further authorized in its sole discretion to satisfy any such withholding requirement out of any cash or shares of Stock to be distributed to Employee upon such exercise.

C. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd (each such date, a "Vesting Date"), conditioned upon Employee's continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

Date Percentage of Vested Units

Prior to February 3, 2012	0%
February 3, 2012	25%
February 3, 2013	50%
February 3, 2014	75%
February 3, 2015	100%

Within a reasonable period of time after each Vesting Date, the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than the occurrence of an Acceleration Event, any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically. Notwithstanding the foregoing and consistent with Section 9 of the Plan, upon the occurrence of an Acceleration Event, any Restricted Stock Units that were not Vested prior to the occurrence of such Acceleration Event shall immediately become Vested, and the Company, within a reasonable period of time after such Acceleration Event, shall pay and transfer to Employee a number of shares of Stock equal to the number of such Restricted Stock Units with respect to which vesting is accelerated hereunder.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section C.2 or cash pursuant to Section C.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee the number of Value Management Award Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award Unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for Value Management Award Units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award Units granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
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At or above the 75th percentile	200% of face value
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Between the 50th and 75th percentiles	Sliding scale between 0% and 200%
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Below the 50th percentile 0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph D.3., an amount with respect to each component will be paid in accordance with Paragraph D.5 to Employee equal to

(a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than two and one-half months following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment. Subject to Section 8 of the Plan, if Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award, no Value Management Award shall be payable to Employee. If Employee's employment terminates after completion of the Performance Period relating to the Value Management Award, but prior to payment thereof, the entire Value Management Award shall be payable to Employee.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section D.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

E. **Miscellaneous.**

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with a full or partial exercise of the Stock Option, the payment of Stock in connection with Vested Restricted Stock Units or any payment of Value Management Award Units made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of

shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee (or, in the case of the Stock Option, the person permitted to exercise the Stock Option in accordance with the terms of this Agreement)), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Reimbursement by Employee. Employee hereby agrees that if (a) the payment of any Value Management Award or gains realized upon exercise of Vested Stock Options or sale of Stock acquired upon Vesting of any Restricted Stock Units was predicated upon the achievement of financial results that were the product of fraudulent activity or were subsequently the subject of a material negative restatement of the Company's financial statements as filed with the Securities and Exchange Commission (SEC), (b) in the Committee's sole discretion Employee engaged in fraud or conduct known by him or her to be in violation of SEC rules and regulations or Company policy that caused Employee to be personally responsible for the fraudulent activity or restatement, and (c) in the Committee's judgment in light of relevant facts and circumstances a lower payment would have been made to, or less gain would have been realized by,

Employee absent such restatement or fraudulent activity, then immediately upon demand by the Committee, Employee shall reimburse the Company: (i) the entire amount of any such payment of such Value Management Award; and (ii) the entire amount of proceeds received by Employee from the exercise of such Vested Stock Options or the sale of such Stock acquired upon Vesting of Restricted Stock Units.

5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Deltic Timber Corp.
International Paper Co.
Louisiana-Pacific Corp.
Mead-Westvaco Corporation
Potlatch Corporation
Rayonier Inc.
The St. Joe Company
Timberwest Forest Corp.
Universal Forest Products Inc. Weyerhaeuser Co.

EXHIBIT 10(x)

2012 PLUM CREEK TIMBER COMPANY, INC. STOCK INCENTIVE PLAN

2013 AWARD AGREEMENT

This AWARD AGREEMENT made as of the 4th day of February 2013 (the “Agreement”), between Plum Creek Timber Company, Inc., a Delaware corporation (the “Company”), and the individual identified on the Award Agreement Acceptance attached hereto (the “Acceptance”), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company (“Employee”). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the 2012 Plum Creek Timber Company, Inc. Stock Incentive Plan, as the same may be amended from time to time (the “Plan”), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. **Definitions.** Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. “Award” means an Award of Restricted Stock Units and/or Value Management Award granted hereunder and under the Plan.
2. “Grant Date” means the date of this Agreement.
3. “Peer Group” means the Company’s peer group set forth in Section C.3. hereof.
4. “Performance Goals” means the performance goals set forth in Section C.4 hereof.
5. “Performance Period” means the three-year period beginning on January 1, 2013 and ending on December 31, 2015.
6. “Restricted Period” means the four-year period beginning on the Grant Date and ending on February 3, 2017.
7. “Securities Act” means the Securities Act of 1933, as amended.
8. “Total Shareholder Return” means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
9. “Vested” or “Vesting” means that portion of the Restricted Stock Units that are paid and transferred to Employee in shares of Stock and as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section B.2.
10. “Vesting Dates” means the dates set forth in the vesting schedule in Section C.2 of this Agreement.

B. **Restricted Stock Unit Award.**

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.
2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd, conditioned upon Employee’s continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the

following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2014	0%
February 3, 2014	25%
February 3, 2015	50%
February 3, 2016	75%
February 3, 2017	100%

Within a reasonable period of time after each Vesting Date (and in no event later than the March 15th following the year in which the applicable Vesting Date occurs), the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than a termination of employment due to death or Disability or in accordance with Section 10(b) of the Plan (qualifying terminations of employment within one year following a Change in Control), then any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically.

Notwithstanding anything herein to the contrary, upon a Change in Control, the Restricted Stock Units shall be subject to Section 10 of the Plan.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section B.2 or cash pursuant to Section B.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

C. **Value Management Award.**

1. Grant of Value Management Award. The Company hereby grants to Employee a Value Management Award measured with reference to the number of units set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for the Value Management Award units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award granted hereby (the “Performance Goals”) shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 85 th percentile	200% of face value
Between the 25 th and 85 th percentiles	Sliding scale between 0% and 200%
Below the 25 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company’s performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company’s relative performance for each group as weighted pursuant to Paragraph C.3., an amount with respect to each component will be paid in accordance with Paragraph C.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than the March 15th following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company’s Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company’s Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment; Change in Control. If Employee’s employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award (other than termination due to death or Disability pursuant to Section 10 of the Plan), no Value Management Award shall be payable to Employee. Notwithstanding anything herein to the contrary, upon a Change in Control, the Value Management Award shall be subject to Section 10 of the Plan.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section C.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

.....

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with the payment of Stock in connection with Vested Restricted Stock Units, or any payment of a Value Management Award made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee, if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Reimbursement by Employee. Employee hereby agrees that if (a) the payment of any Value Management Award or gains realized upon sale of Stock acquired upon Vesting of any Restricted Stock Units was predicated upon the achievement of financial results that were the product of fraudulent activity or were subsequently the subject of a material negative restatement of the Company's financial statements as filed with the Securities and Exchange Commission (SEC), (b) in the Committee's sole discretion Employee engaged in fraud or conduct known by him or her to be in violation of SEC rules and regulations or Company policy that caused Employee to be personally responsible for the fraudulent activity or restatement, and (c) in the Committee's judgment in light of relevant facts and circumstances a lower payment would have been made to, or less gain would have been realized by, Employee absent such restatement or fraudulent activity, then immediately upon demand by the Committee, Employee shall reimburse the Company: (i) the entire amount of any such payment of such Value Management Award; and (ii) the entire amount of proceeds received by Employee from the sale of such Stock acquired upon Vesting of Restricted Stock Units.

5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Deltic Timber Corp.
International Paper Co.
Louisiana-Pacific Corp.
Mead-Westvaco Corporation
Potlatch Corporation
Rayonier Inc.
The St. Joe Company
Timberwest Forest Corp.
Universal Forest Products Inc.
Weyerhaeuser Co.

Source: WEYERHAEUSER CO., 10-K, February 24, 2017

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EXHIBIT 10(y)

2014 PLUM CREEK TIMBER COMPANY, INC.

AWARD AGREEMENT

This AWARD AGREEMENT made as of the 3rd day of February 2014 (the “Agreement”), between Plum Creek Timber Company, Inc., a Delaware corporation (the “Company”), and the individual identified on the Award Agreement Acceptance attached hereto (the “Acceptance”), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company (“Employee”). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the 2012 Plum Creek Timber Company, Inc. Stock Incentive Plan, as the same may be amended from time to time (the “Plan”), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. Definitions. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. “Award” means an Award of Restricted Stock Units and/or Value Management Award granted hereunder and under the Plan.
2. “Grant Date” means the date of this Agreement.
3. “Peer Group” means the Company’s peer group set forth in Section C.3. hereof.
4. “Performance Goals” means the performance goals set forth in Section C.4 hereof.
5. “Performance Period” means the three-year period beginning on January 1, 2014 and ending on December 31, 2016.
6. “Restricted Period” means the four-year period beginning on the Grant Date and ending on February 3, 2018.
7. “Securities Act” means the Securities Act of 1933, as amended.
8. “Total Shareholder Return” means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
9. “Vested” or “Vesting” means that portion of the Restricted Stock Units that are paid and transferred to Employee in shares of Stock and as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section B.2.
10. “Vesting Dates” means the dates set forth in the vesting schedule in Section B.2 of this Agreement.

B. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd, conditioned upon Employee’s continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2015	0%

February 3, 2015	25%
February 3, 2016	50%
February 3, 2017	75%
February 3, 2018	100%

Within a reasonable period of time after each Vesting Date (and in no event later than the March 15th following the year in which the applicable Vesting Date occurs), the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than a termination of employment due to death or Disability or in accordance with Section 10(b) of the Plan (qualifying terminations of employment within one year following a Change in Control), then any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically.

Notwithstanding anything herein to the contrary, upon a Change in Control, the Restricted Stock Units shall be subject to Section 10 of the Plan.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section B.2 or cash pursuant to Section B.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

C. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee a Value Management Award measured with reference to the number of units set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for the Value Management Award units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 85 th percentile	200% of face value

Between the 25th and 85th percentiles Sliding scale between 0% and 200%

Below the 25th percentile 0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph C.3., an amount with respect to each component will be paid in accordance with Paragraph C.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than the March 15th following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment; Change in Control. If Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award (other than termination due to death or Disability pursuant to Section 10 of the Plan), no Value Management Award shall be payable to Employee. Notwithstanding anything herein to the contrary, upon a Change in Control, the Value Management Award shall be subject to Section 10 of the Plan.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section C.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with the payment of Stock in connection with Vested Restricted Stock Units, or any payment of a Value Management Award made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In

the event exemption from registration under the Securities Act is available, Employee, if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Reimbursement by Employee. Employee hereby agrees that if (a) the payment of any Value Management Award or gains realized upon sale of Stock acquired upon Vesting of any Restricted Stock Units was predicated upon the achievement of financial results that were the product of fraudulent activity or were subsequently the subject of a material negative restatement of the Company's financial statements as filed with the Securities and Exchange Commission (SEC), (b) in the Committee's sole discretion Employee engaged in fraud or conduct known by him or her to be in violation of SEC rules and regulations or Company policy that caused Employee to be personally responsible for the fraudulent activity or restatement, and (c) in the Committee's judgment in light of relevant facts and circumstances a lower payment would have been made to, or less gain would have been realized by, Employee absent such restatement or fraudulent activity, then immediately upon demand by the Committee, Employee shall reimburse the Company: (i) the entire amount of any such payment of such Value Management Award; and (ii) the entire amount of proceeds received by Employee from the sale of such Stock acquired upon Vesting of Restricted Stock Units.

5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Deltic Timber Corp.
International Paper Co.
Louisiana-Pacific Corp.
Mead-Westvaco Corporation
Potlatch Corporation
Rayonier Inc.
The St. Joe Company
Universal Forest Products Inc.
Weyerhaeuser Co.

EXHIBIT 10(z)

2015 PLUM CREEK TIMBER COMPANY, INC.

AWARD AGREEMENT

This AWARD AGREEMENT made as of the 3rd day of February 2015 (the “Agreement”), between Plum Creek Timber Company, Inc., a Delaware corporation (the “Company”), and the individual identified on the Award Agreement Acceptance attached hereto (the “Acceptance”), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company (“Employee”). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the 2012 Plum Creek Timber Company, Inc. Stock Incentive Plan, as the same may be amended from time to time (the “Plan”), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. **Definitions.** Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. “Award” means an Award of Restricted Stock Units or Value Management Award granted hereunder and under the Plan.
2. “Grant Date” means the date of this Agreement.
3. “Peer Group” means the Company’s peer group set forth in Section C.3. hereof.
4. “Performance Goals” means the performance goals set forth in Section C.4 hereof.
5. “Performance Period” means the three-year period beginning on January 1, 2015 and ending on December 31, 2017.
6. “Restricted Period” means the four-year period beginning on the Grant Date and ending on February 3, 2019.
7. “Securities Act” means the Securities Act of 1933, as amended.
8. “Total Shareholder Return” means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
9. “Vested” or “Vesting” means that portion of the Restricted Stock Units that are paid and transferred to Employee in shares of Stock and as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section B.2.
10. “Vesting Dates” means the dates set forth in the vesting schedule in Section B.2 of this Agreement.

B. **Restricted Stock Unit Award.**

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd, conditioned upon Employee’s continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2016	0%
February 3, 2016	25%
February 3, 2017	50%
February 3, 2018	75%
February 3, 2019	100%

Within a reasonable period of time after each Vesting Date (and in no event later than the March 15th following the year in which the applicable Vesting Date occurs), the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than a termination of employment due to death or Disability or in accordance with Section 10(b) of the Plan (qualifying terminations of employment within one year following a Change in Control), then any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically.

Notwithstanding anything herein to the contrary, upon a Change in Control, the Restricted Stock Units shall be subject to Section 10 of the Plan.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section B.2 or cash pursuant to Section B.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

C. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee a Value Management Award measured with reference to the number of units set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for the Value Management Award units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 85 th percentile	200% of face value
Between the 25 th and 85 th percentiles	Sliding scale between 0% and 200%
Below the 25 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the

Company's relative performance for each group as weighted pursuant to Section C.3., an amount with respect to each component will be paid in accordance with Section C.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no event later than the March 15th following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment; Change in Control. If Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award (other than termination due to death or Disability pursuant to Section 10 of the Plan), no Value Management Award shall be payable to Employee. Notwithstanding anything herein to the contrary, upon a Change in Control, the Value Management Award shall be subject to Section 10 of the Plan; provided, however, that the automatic vesting provisions of Section 10(b)(iii) of the Plan shall not apply to the Value Management Award and, in lieu thereof, the provisions of Sections 10(b)(i) and 10(b)(ii) of the Plan shall apply and govern the terms of Value Management Award vesting following any Change in Control; provided, further, that if the Value Management Award is vested in accordance with either Section 10(b)(i) or Section 10(b)(ii) of the Plan in connection with or following a Change in Control, as applicable, the payout of the Award shall be determined in accordance with the Performance Goals based on the greater of the Company's actual performance or target performance as of the date the Value Management Award becomes vested as specified in, and consistent with, Section 10(b)(iii) of the Plan.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section C.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with the payment of Stock in connection with Vested Restricted Stock Units, or any payment of a Value Management Award made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the

.....

Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee, if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Reimbursement by Employee. Employee hereby agrees that, immediately upon demand by the Committee, Employee shall reimburse the Company the entire amount of any payment made to Employee in connection with the Value Management Award or of any proceeds received by Employee from the sale of Stock acquired upon Vesting of Restricted Stock Units if: (a) the payment of the Value Management Award or the gains realized upon sale of Stock acquired upon Vesting of any Restricted Stock Units were predicated upon the achievement of financial results that were the product of fraudulent activity or were subsequently the subject of a material negative restatement of the Company's financial statements as filed with the Securities and Exchange Commission (SEC); (b) in the Committee's sole discretion, Employee engaged in conduct the Employee knew or reasonably should have known was in violation of SEC rules and regulations or Company policy; (c) such conduct was a direct cause of the fraudulent activity or restatement; and (d) in the Committee's sole discretion, in light of relevant facts and circumstances, a lower payment in connection with the Value Management Award would have been made to, or lesser gains from the sale such Stock would have been realized by, Employee absent such fraudulent activity or material negative restatement.

5. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

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Exhibit A

**Deltic Timber Corp.
International Paper Co.
Louisiana-Pacific Corp.
Packaging Corp
Potlatch Corporation
Rayonier Inc.
Rock-Tenn
Weyerhaeuser Co.**

EXHIBIT 12

WEYERHAEUSER COMPANY AND SUBSIDIARIES
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES AND
COMPUTATION OF RATIOS OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERENCE DIVIDENDS

2013					
2012					
2011					
2010					
2009					
Available earnings:					
Earnings from continuing operations before interest expense, amortization of debt expense and income taxes	\$ 940	\$ 699	\$ 1,031	\$ 441	\$ 408
Add: interest portion of rental expense	18	13	10	13	12
Add (deduct): undistributed losses (earnings) of equity affiliates and noncontrolling interest in income of subsidiaries	38	—	5	(3)	4
Available earnings	\$ 996	\$ 712	\$ 1,046	\$ 451	\$ 424
Fixed charges:					
Interest expense incurred	444	353	357	350	353
Interest portion of rental expense	18	13	10	13	12
Total fixed charges	462	366	367	363	365
Dividends on preference shares ⁽¹⁾	27	44	54	23	—
Total fixed charges and preference dividends	\$ 489	\$ 410	\$ 421	\$ 386	\$ 365
Ratio of earnings to fixed charges	2.16	1.95	2.85	1.24	1.16
Ratio of earnings to combined fixed charges and preference dividends	2.04	1.74	2.48	1.17	1.16
(1) The preference security dividend has been calculated without adjustment for income taxes as a result of the negative effective tax rate in 2013.					

EXHIBIT 21

WEYERHAEUSER COMPANY AND SUBSIDIARIES

Name	State or Country of Incorporation
Weyerhaeuser Timber Operations I, L.L.C.	Delaware
Weyerhaeuser SDT, LLC	Delaware
Weyerhaeuser Timber Operations II, Inc.	Delaware
Weyerhaeuser Timber Operations I, LLC	Delaware
Weyerhaeuser Columbia Timberlands LLC	Delaware
Weyerhaeuser NR Company	Washington
B&C Water Resources, LLC	Delaware
D&E Water Resources, LLC	Delaware
Greenway Properties, LLC	Maine
Highland Mineral Resources, LLC	Delaware
King Road Aggregates LLC	Delaware
ver Bes' Insurance Company	Vermont
Weyerhaeuser Asset Management LLC	Delaware
Weyerhaeuser Columbia Timberlands LLC	Delaware
Weyerhaeuser Employment Services Company	Washington
Weyerhaeuser Realty Investors, Inc.	Washington
Weyerhaeuser International, Inc.	Washington
Weyerhaeuser (Asia) Limited	Hong Kong
Weyerhaeuser China, Ltd.	Washington
Weyerhaeuser Company Limited	Canada
317298 Saskatchewan Ltd.	Saskatchewan
Weyerhaeuser (Carlisle) Ltd.	Barbados
Camarin Limited	Barbados
Weyerhaeuser International Holdings Limited	British Virgin Islands
Colonvade S.R.L.	Uruguay
Vandora S.A.	Uruguay
Weyerhaeuser Productos S.A.	Uruguay
WHC LLC	Washington
Colonvade S.R.L.	Uruguay
Weyerhaeuser Japan Ltd.	Japan
Weyerhaeuser Japan Ltd.	Delaware
Weyerhaeuser Korea Ltd.	Korea
Weyerhaeuser Products Limited	United Kingdom
WREDCO I LLC	Delaware
WREDCO II LLC	Delaware
Weyerhaeuser SC Company	Washington
Weyerhaeuser SDT, LLC	Delaware
Weyerhaeuser Services, Inc.	Delaware
Weyerhaeuser WPF LLC	Washington
WY Carolina Holdings LLC	Delaware
WY Georgia Holdings 2004 LLC	Delaware
WY Tennessee Holdings LLC	Delaware
Weyerhaeuser Uruguay S.R.L.	Uruguay
WYU LLC	Washington
Weyerhaeuser Uruguay S.R.L.	Uruguay

EXHIBIT 23

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Weyerhaeuser Company:

We consent to the incorporation by reference in the registration statements (No. 333-204721 on Form S-3 and Nos. 333-209617, 333-183980, 333-182810, 333-188256, 333-182224 on Form S-8) of Weyerhaeuser Company and subsidiaries of our reports dated February 24, 2017, with respect to the consolidated balance sheets of Weyerhaeuser Company as of December 31, 2016 and 2015, and the related consolidated statements of operations, comprehensive income, cash flows, and changes in equity for each of the years in the three-year period ended December 31, 2016, and all related financial statement schedules, and the effectiveness of internal control over financial reporting as of December 31, 2016, which reports appear in the December 31, 2016 annual report on Form 10-K of Weyerhaeuser Company.

Our report dated February 24, 2017, on the effectiveness of internal control over financial reporting as of December 31, 2016, contains an explanatory paragraph that states Weyerhaeuser Company acquired Plum Creek Timber Company, Inc. during 2016, and management excluded from its assessment of the effectiveness of Weyerhaeuser's internal control over financial reporting as of December 31, 2016, certain components of Plum Creek Timber Company, Inc.'s internal control over financial reporting associated with less than 10% of total assets and less than 10% of net sales included in the consolidated financial statements of Weyerhaeuser Company and subsidiaries as of and for the year ended December 31, 2016. Our audit of internal control over financial reporting of Weyerhaeuser Company also excluded an evaluation of the internal control over financial reporting of certain components of Plum Creek Timber Company, Inc.

/s/ KPMG LLP

Seattle, Washington
February 24, 2017

CERTIFICATIONS
EXHIBIT 31

Certification Pursuant to Rule 13a-14(a)
Under the Securities Exchange Act of 1934

I, Doyle R. Simons, certify that:

- 1. I have reviewed this annual report on Form 10-K of Weyerhaeuser Company.
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
- 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report.
- 4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
- 5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 24, 2017

/s/ DOYLE R. SIMONS
Doyle R. Simons
President and Chief Executive Officer

I, Russell S. Hagen, certify that:

1. I have reviewed this annual report on Form 10-K of Weyerhaeuser Company.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report.
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 24, 2017

/s/ RUSSELL S. HAGEN

Russell S. Hagen
Senior Vice President and Chief Financial Officer

EXHIBIT 32

**Certification Pursuant to Rule 13a-14(b)
Under the Securities Exchange Act of 1934 and
Section 1350, Chapter 63 of Title 18, United States Code**

Pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934 and Section 1350, Chapter 63 of Title 18, United States Code, each of the undersigned officers of Weyerhaeuser Company, a Washington corporation (the "Company"), hereby certifies that:

The Company's Annual Report on Form 10-K dated February 24, 2017 (the "Form 10-K") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ DOYLE R. SIMONS

Doyle R. Simons

President and Chief Executive Officer

Dated: February 24, 2017

/s/ RUSSELL S. HAGEN

Russell S. Hagen

Senior Vice President and Chief Financial Officer

Dated: February 24, 2017

The foregoing certification is being furnished solely pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934 and Section 1350, Chapter 63 of Title 18, United States Code and is not being filed as part of the Form 10-K or as a separate disclosure document.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.


CLERK OF THE COURT

RESP
THE JIMMERSON LAW FIRM, P.C.
JAMES J. JIMMERSON, ESQ.
Nevada State Bar No. 000264
ks@jimersonlawfirm.com
415 South Sixth Street, Suite 100
Las Vegas, Nevada 89101
Telephone: (702) 388-7171
Facsimile: (702) 380-6406
Attorneys for Plaintiffs

DISTRICT COURT
CLARK COUNTY, NEVADA

JAMES WOLFRAM; and ANGELA L.
LIMBOCKER-WILKES as trustee of the
WALTER D. WILKES AND ANGELA L.
LIMBOCKER-WILKES LIVING TRUST,

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**PLAINTIFFS' RESPONSE
TO PARDEE'S MOTION
TO STAY EXECUTION OF
JUDGMENT AND
POST-JUDGMENT ORDERS**

Date: May 17, 2017
Time: 9:00 a.m.

Courtroom: 16B

COMES NOW, Plaintiffs, JAMES WOLFRAM and ANGELA L. LIMBOCKER-
WILKES as trustee of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-
WILKES LIVING TRUST (hereinafter collectively "Plaintiffs"), by and through their
counsel of record, JAMES J. JIMMERSON, ESQ. of THE JIMMERSON LAW FIRM,
P.C., hereby submit this preliminary Response to Pardee's Motion to Stay Execution of
Judgment and Post-Judgment Orders.

Plaintiffs oppose the Motion to Stay Execution. However, this case has been
tentatively settled as part of the NRAP 16 Settlement Conference held on April 17, 2017.

THE JIMMERSON LAW FIRM, P.C.
415 South Sixth Street, Suite 100, Las Vegas, Nevada 89101
Telephone (702) 388-7171 - Facsimile (702) 387-1167

1 As such, Plaintiffs wanted to save the time, energy and attorneys' fees and costs
2 associated with preparing and filing an Opposition at this time.

3 The settlement is scheduled to be concluded on or before Monday, May 15,
4 2017. If the status changes, Plaintiffs will supplement the record, and reserve all rights
5 to oppose this Motion.

6 DATED this 27th day of April, 2017.

7
8 THE JIMMERSON LAW FIRM, P.C.

9 /s/ James J. Jimmerson, Esq.
10 JAMES J. JIMMERSON, ESQ.
11 Nevada State Bar No. 000264
12 415 South Sixth Street, Suite 100
13 Las Vegas, Nevada 89101
14 *Attorneys for Plaintiffs*
15
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CERTIFICATE OF SERVICE

Pursuant to NRCP 5(b), I certify that I am an employee of THE JIMMERSON LAW FIRM, P.C., and that on this 27th day of April, 2017, I caused a document entitled PLAINTIFFS' RESPONSE TO PARDEE'S MOTION TO STAY EXECUTION OF JUDGMENT AND POST-JUDGMENT ORDERS to be served as follows:

☒ pursuant to EDCR 8.05(a), EDCR 8.05(f), NRCP 5(b)(2)(D) and Administrative Order 14-2 captioned "In the Administrative Matter of Mandatory Electronic Service in the Eighth Judicial District Court," by mandatory electronic service through the Eighth Judicial District Court's electronic filing system upon each party in this case who is registered as an electronic case filing user with the Clerk;

☒ by placing same to be deposited for mailing in the United States Mail, in a sealed envelope upon which first class postage was prepaid in Las Vegas, Nevada;

☐ pursuant to EDCR 7.26, to be sent via facsimile, by duly executed consent for service by electronic means;

☐ by hand-delivery with signed Receipt of Copy.

To the parties listed below at the address, email address, and/or facsimile number indicated below:

Pat Lundvall, Esq.
Rory T. Kay, Esq.
MCDONALD CARANO WILSON, LLP
2300 W. Sahara Ave., Suite 1000
Las Vegas, Nevada 89102
Attorneys for Defendant

/s/ Shahana Polselli
An Employee of The Jimmerson Law Firm, P.C.



1 **RIS**
2 PAT LUNDVALL (NSBN 3761)
3 RORY T. KAY (NSBN 12416)
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11 *Attorneys for Defendant*
12 *Pardee Homes of Nevada*

13 **DISTRICT COURT**
14 **CLARK COUNTY, NEVADA**

15 JAMES WOLFRAM,
16 WALT WILKES

17 Plaintiffs,

18 vs.

19 PARDEE HOMES OF NEVADA,
20 Defendant.

CASE NO.: A-10-632338-C
DEPT NO.: IV

21 **PARDEE'S REPLY IN SUPPORT OF**
22 **MOTION TO STAY EXECUTION OF**
23 **JUDGMENT AND POST-JUDGMENT**
24 **ORDERS**

Hearing Date: May 17, 2017

Time: 9:00 a.m.

25 **AND RELATED CLAIMS**

26 As of the date of filing this Reply, the parties in this matter have not reached a final
27 settlement agreement, nor have they executed any document memorializing settlement.
28 Additionally, Plaintiffs have not filed a substantive opposition to Pardee's Motion to Stay
Execution of Judgment and Post-Judgment Orders (the "Motion"), and Pardee's
arguments in the Motion are both legally correct and factually based.

Accordingly, and pursuant to EDCR 2.20(e), Pardee respectfully requests that the
Court grant the Motion, stay Plaintiffs' enforcement of the judgment and post-judgment

1 orders until the Nevada Supreme Court resolves Pardee's appeal, and waive any
2 requirement that Pardee post a supersedeas bond during the pendency of that appeal.

3 DATED this 10th day of May, 2017.

4 McDONALD CARANO LLP

5 /s/ Rory T. Kay

6 PAT LUNDVALL (NBSN #3761)

7 RORY T. KAY (NSB #12416)

8 2300 West Sahara Avenue, Suite 1200

9 Las Vegas, Nevada 89102

10 *Attorneys for Pardee Homes of Nevada*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of McDonald Carano LLP and that on the 10th day of May, 2017, I e-served and e-filed a true and correct copy of the foregoing **PARDEE'S REPLY IN SUPPORT OF MOTION TO STAY EXECUTION OF JUDGMENT AND POST-JUDGMENT ORDERS** via Wiznet, as utilized in the Eighth Judicial District in Clark County, Nevada, on the following:

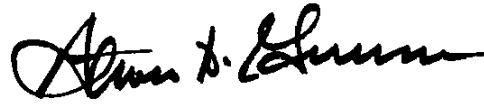
James J. Jimmerson
JIMMERSON LAW FIRM, P.C.
415 S. Sixth Street, Suite 100
Las Vegas, Nevada 89101

And by U.S. Mail:

John W. Muije
John W. Muije & Associates
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Las Vegas, Nevada 89104

Attorney for Plaintiffs

/s/ CaraMia Gerard
An Employee of McDonald Carano LLP



CLERK OF THE COURT

OPPS

THE JIMMERSON LAW FIRM, P.C.
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DISTRICT COURT

CLARK COUNTY, NEVADA

JAMES WOLFRAM; and ANGELA L.
LIMBOCKER-WILKES as trustee of the
WALTER D. WILKES AND ANGELA L.
LIMBOCKER-WILKES LIVING TRUST,

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

CASE NO.: A-10-632338
DEPT. NO.: IV

**PLAINTIFFS' OPPOSITION TO
PARDEE'S MOTION TO STAY
EXECUTION OF JUDGMENT AND
POST-JUDGMENT ORDERS**

**Date: May 17, 2017
Time: 9:00 a.m.**

Courtroom: 16B

COMES NOW, Plaintiffs, JAMES WOLFRAM and ANGELA L. LIMBOCKER-WILKES as trustee of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-WILKES LIVING TRUST (hereinafter collectively "Plaintiffs"), by and through their counsel of record, JAMES J. JIMMERSON, ESQ. of THE JIMMERSON LAW FIRM, P.C., hereby submit their Opposition to Pardee's Motion to Stay Execution of Judgment and Post-Judgment Orders.¹

Pardee requests that the Court issue a stay of execution pursuant to NRCP 62(d) on the Judgment entered May 11, 2016 and the following post-judgment Orders entered by the Court on January 5 and 6, 2017, as follows:

¹ Despite the continuing efforts of the parties, a final resolution of this matter has not yet been reached. The parties are currently exchanging settlement documents and Plaintiffs will continue with these efforts.

- 1 - Order and Judgment from August 15, 2016 Hearings Regarding Plaintiffs'
2 Motion for Attorney's Fees and Costs ("Order on Plaintiff's Attorneys' Fees
3 and Costs");
- 4 - Order and Judgment from August 15, 2016 Hearings Regarding
5 Defendant's Motion for Attorney's Fees and Costs ("Order on Defendant's
6 Attorneys' Fees and Costs");
- 7 - Order and Judgment from August 15, 2016 Hearings Regarding
8 Defendant's Motion to Amend Judgment ("Order on Defendant's Motion
9 to Amend");
- 10 - Order on Defendant's Motion to Retax Plaintiffs' Memorandum of Costs
11 Filed May 23, 2016 ("Order on Defendant's Motion to Retax"); and
- 12 - Order on Plaintiffs' Countermotion for Attorney's Fees and Costs Pursuant
13 to NRS 18.010 and EDCR 7.60.2

14 The above Orders are referred to as the "Post-Judgment Orders."

15 In addition to the foregoing Orders, a Minute Order was issued by the Court on
16 January 23, 2017 granting Plaintiffs pre- and post-judgment interest on the various
17 monetary awards in this matter. While Pardee has appealed the Judgment and the
18 Post-Judgment Orders on February 8, 2017, the Post-Judgment Orders have not yet
19 been amended to include the Minute Order of January 23, 2017. The final Order, and
20 Amended Judgment have been with the Defendants' counsel now for several weeks.
21 See Exhibits 1 and 2, attached hereto. This Order and Amended Judgment must be
22 entered and filed.

23 Pardee asks this Court to stay execution pursuant to NRCP 62(d), and exercise
24 its discretion to grant the stay without the necessity of supersedeas bond to secure the
25 judgment. Pardee represents that the bond requirement should be waived because
26 they maintain a consistent presence in the jurisdiction and they have made a showing
27 of financial strength and the ability to pay the judgment after the appeal.
28

1 Plaintiffs oppose Pardee's Motion on the basis that Pardee has failed to meet
2 their burden to demonstrate that posting a full bond is impossible or impractical and they
3 have failed to propose a plan that will provide adequate security. They have failed to
4 demonstrate "good cause" for waiver of the full bond requirement. Regarding the
5 relationship between Pardee and WNR, while Pardee alleges it is "backed" by
6 Weyerhaeuser NR Company (hereinafter "WNR"), a publicly traded company, Pardee
7 and WNR are not one-in-the-same and WNR is not a party to this litigation. Crucially,
8 the Affidavit of Conrad J. Smucker, Esq. which purports to evidence the relationship
9 between Pardee and WNR neglects to assert and attest that WNR unequivocally
10 assumes the obligation to satisfy any judgment against Pardee, including awards of
11 attorney's fees and costs, as required by law.
12

13
14 Even more important than the other legal issues is the fact that Plaintiffs are
15 elderly. Indeed, one of the two original Plaintiffs, Mr. Wilkes, has passed away while
16 this litigation was ongoing. Any amount of time that Plaintiffs must spend trying to collect
17 a Judgment will be prejudicial given their advanced age. The posting of a supersedeas
18 bond for the full amount of the Judgment will alleviate that concern and worry.
19

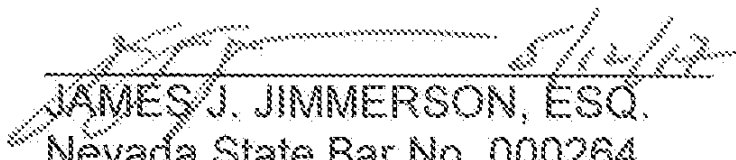
20 This Opposition is made and based upon the pleadings and papers on file, the
21 memorandum of points and authorities and exhibits attached hereto, and any and all
22 argument that may be adduced at the time of the hearing on the motion.

23 WHEREFORE, Plaintiffs JAMES WOLFRAM and ANGELA L. LIMBOCKER-
24 WILKES as trustee of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-
25 WILKES LIVING TRUST respectfully request the Court deny Defendant Pardee Homes
26 of Nevada's Motion to Stay Execution of Judgment and Post-Judgment Orders and
27 Order Pardee to post a supersedeas bond for the full amount of the Judgment, including
28

costs, attorney's fees and interest, or for such other Orders the Court deems reasonable and appropriate.

DATED this 14 day of May, 2017.

THE JIMMERSON LAW FIRM, P.C.


JAMES J. JIMMERSON, ESQ.
Nevada State Bar No. 000264
415 South Sixth Street, Suite 100
Las Vegas, Nevada 89101
Attorneys for Plaintiffs

MEMORANDUM OF POINTS AND AUTHORITIES

I. INTRODUCTION

Defendant, Pardee Homes of Nevada, has been sold. It is now owned by another company called Tri Point. Its former parent company Weyerhaeuser has retained the obligation to pay the Judgment owed to the Plaintiffs now in a sum in excess of \$630,000.00. That Weyerhaeuser has a lot of assets outside of Nevada is of no comfort to the Plaintiffs. That Weyerhaeuser is a "rich" company, is of no moment. Pursuant to NRCP 62(d), the Plaintiffs are entitled to have the Defendant post a bond for the full amount of the Judgment it owes to the Plaintiffs, plus legal interest for a period of two (2) years, that totals approximately \$632,000.00. The Plaintiffs are not obliged to have to chase Weyerhaeuser, to have to be subject to Weyerhaeuser's choice to keep the Judgment debt, while selling its valuable asset of Pardee Homes of Nevada to a third party. Plaintiffs' security pending appeal should not be affected by Defendant's corporate business transactions.

1 For Defendant Pardee Homes of Nevada to obtain a stay of execution, Defendant
2 must post a bond in the full amount plus legal interest totaling \$632,000.00. Nothing less
3 will do. The temporary stay of execution without a bond that was issued by the Senior
4 Judge Bonaventure, was arbitrary and capricious when it was ordered, and is clearly error
5 at this point in time while the matter is on Appeal. See NRCP 62(d). The Plaintiffs are
6 entitled to a bond to be posted so that they need only file a Motion before the Trial Court
7 and make demand upon the bonding company to have the Judgment paid in full after
8 affirmance of the District Court's Judgment by the Nevada Supreme Court. All efforts and
9 attorneys' fees required or expended, by the Plaintiffs to satisfy any requirement to
10 domesticate the Judgment in another state where Weyerhaeuser was or may have
11 assets, or any other machinations are only not required, in fact, the opposite is true:
12 Defendant must post a bond in the full amount if it wants to avoid execution on this
13 Judgment entered against it. See *McCulloch v. Jeakins*, 99 Nev. 122, 123, 659 P.2d 302,
14 303 (1983). The Judgment is final, despite the pending Appeal, and it was lawfully
15 entered and obtained based on the compelling facts and law. The Defendant's argument
16 advanced seeking to avoid posting a bond pending appeal is pure rubbish and stems
17 from a very arrogant view of its position. The wealth of Weyerhaeuser, or Pardee Homes
18 of Nevada, simply means **there is no reason why they cannot post a bond**. The wealth
19 about which Pardee and/or Weyerhaeuser boasts, makes it simple and easy for it to post
20 the required bond of approximately \$632,000.00.
21
22
23
24

25 II. BRIEF STATEMENT OF FACTS

26 The Court being quite familiar with the facts of this case, Plaintiffs will only detail
27 those facts that are relevant to this Motion and Opposition.
28

1 On June 25, 2014 the Court's FFCLCLO was entered, with Notice of Entry thereupon
2 having been filed on November 27, 2014. The Court found that Pardee had breached its
3 written Commission Letter Agreement of September 1, 2004, by failing to keep the
4 Plaintiffs reasonably informed. Specifically, the Court found that Pardee owed to Plaintiffs
5 an obligation and duty to keep the Plaintiffs reasonably informed with regard to Pardee's
6 purchase of real estate designated for single-family residential use, which they failed to
7 do. As a result of Pardee's breach of its contract with Plaintiffs, Pardee caused Plaintiffs
8 damages in the total sum of **\$141,500.00**, composed of \$6,000.00 in research time
9 expended by Respondent James Wolfram, and \$135,500.00 in attorney's fees that the
10 Court awarded as special damages.
11

12 In addition to the foregoing, the Court's June 25, 2014 "Decision" ordered both
13 parties to provide to the Court within 60 days, supplemental briefs detailing what
14 information should be provided in the form of an accounting by Pardee to Plaintiffs
15 consistent with the decision. The Court entered an Order on May 13, 2015 reflecting its
16 decision on this supplemental briefing.
17

18 On May 16, 2016, the Court entered Judgment incorporating the May 13, 2015
19 Order and the June 25, 2014 Order. This Judgment, however, reserved jurisdiction on
20 the issues of attorneys' fees, costs, and legal interest, in addition to any post-Judgment
21 Motions that may be filed, and the Court specifically stated that the Judgment of May 16,
22 2016 "may be amended upon entry of any further awards of interest, costs, and/or
23 attorney's fees."
24

25 Following the entry of the Judgment, Plaintiffs timely filed their Memorandum of
26 Costs and Disbursements, and, later, a Motion for Attorney's Fees and Costs. Pardee
27 filed several Motions, including: a Motion to Retax, a Motion to Amend Judgment and a
28

1 Motion for Attorneys' fees and Costs. These matters initially came on for hearing on
2 August 15, 2016, but the Court instructed the parties to submit supplemental briefing
3 regarding the issue of prejudgment interest. The matter was then set on the Court's
4 Chamber's calendar and, eventually, on January 9, 2017, the Court entered its Order and
5 Judgment from August 15, 2016 Hearings Regarding Defendant's Motion for Attorneys'
6 Fees and Costs.

7
8 On the same date, January 9, 2017, the Court issued a number of Orders resolving
9 most of the outstanding Motions. The Court found that Plaintiffs were the prevailing party
10 and were successful on the most substantial issues in the matter, obtaining information
11 and an accounting, and that Plaintiffs were the prevailing party on each of their three (3)
12 claims for relief, and because Pardee, near the close of trial, withdrew its one (1) claim
13 for relief, they could not be deemed the prevailing party and their Motion for Attorney's
14 Fees and Costs was denied. The Court issued a separate Order denying Pardee's
15 Motion to Amend Judgment regarding the issue of attorney's fees as special damages.
16 The Court also granted Plaintiffs' Motion for Attorneys' Fees and Costs, finding that the
17 fees request in the amount of **\$428,462.75** was reasonable, necessarily incurred, and is
18 separate from, and in addition to, Plaintiffs' attorney's fees damages in the amount of
19 \$135,500.00 as part of the \$141,500.00 in damages awarded in favor of Plaintiffs and
20 against Pardee within its final Judgment, filed May 16, 2016. The Court included an
21 award of legal interest until paid in full on the \$428,462.75 attorney fee award.
22
23

24 On January 12, 2017, the Court entered its Order on Defendant's Motion to Retax
25 Plaintiffs' Memorandum of Costs, and found that the professional services and expert
26 fees for John Muije, Esq., in the cumulative amount of \$13,265.71, were not recoverable
27 by the Plaintiffs under NRS 18.005. All other costs detailed in Plaintiffs' Memorandum of
28

1 Costs, in the amount of **\$56,129.56**, were deemed recoverable under NRS 18.005.
2 Plaintiffs were awarded legal interest on this sum.

3 Finally, the Court entered a decision regarding the issue of prejudgment interest
4 on the \$6,000.00 award to the Plaintiffs as their consequential damages for Pardee's
5 breach of the Commission Agreement pursuant to NRS 17.130 as \$1,795.10, through
6 May 16, 2016 as well as the attorney's fee damages in the amount of \$135,500.00. Legal
7 prejudgment interest on the Judgment for the claim of consequential damages of \$6,000
8 from May 16, 2016 through February 28, 2017 totaled **\$262.81**. The Court also found
9 that prejudgment interest was appropriate on the \$135,500.00 awarded to the Plaintiffs
10 as special damages in the form of attorney fees and costs which is calculated to be
11 **\$5,913.74**. Plaintiffs' prejudgment interest was ordered to be added to the Court's
12 prior judgment and reduced to an Amended Judgment to be entered by the Court.
13
14

15 The Court also found that post-judgment interest on the Court's award of
16 **\$428,262.75** in attorney's fees and **\$56,129.56** in costs shall be calculated from the
17 date of entry of Amended Judgment when said Amended Judgment is entered.²
18

19 In sum, Plaintiffs' have been awarded the following sums:

- 20 1. \$141,500 pursuant to the FFCL of June 25, 2014;
- 21 2. \$428,462.75 in attorney's fees pursuant to January 9, 2017 Order;
- 22 3. \$56,129.56 in costs pursuant to January 12, 2017 Order;
- 23 4. \$262.81 in prejudgment interest on the consequential damages award of
24 \$6,000 from May 16, 2016 through February 28, 2017 pursuant to Minute
25 Order of January 23, 2017;
- 26
- 27

28 ² Because this Amended Judgment has not yet been entered, Defendant's Appeal of pre- and post-judgment interest is premature.

1 5. \$5,913.74 in prejudgment interest on the attorney fee damages award of
2 \$135,500.00 from May 16, 2016 through February 28, 2017 pursuant to
3 Minute Order of January 23, 2017.

4 6. An additional sum for post-judgment interest calculated at the legal interest
5 rate until paid in full from February 28, 2017 to present.

6 **Total= \$632,268.86 plus post- judgment interest.**
7

8
9 **II. ARGUMENT**

10 **A. Legal Standard**

11 NRCP 62(d) governs stays pending appeal:

12 (d) Stay Upon Appeal. When an appeal is taken the appellant by giving a
13 supersedeas bond may obtain a stay subject to the exceptions contained in
14 subdivision (a) of this rule. The bond may be given at or after the time of filing
15 the notice of appeal. The stay is effective when the supersedeas bond is filed.

16 The purpose of a supersedeas bond is to protect the prevailing party from loss
17 resulting from a stay of execution of the judgment. A supersedeas bond posted under
18 NRCP 621 should usually be set in an amount that will permit full satisfaction of the
19 judgment. *McCulloch v. Jeakins*, 99 Nev. 122, 123, 659 P.2d 302, 303 (1983). The
20 bond amount should be sufficient to ensure that judgment creditors are protected and
21 judgment debtors are not irreparably injured. *Miami Intern. Realty Co. v. Paynter*, 807
22 F.2d 871, 873 (10th Cir.1986) (citing *Texaco, Inc. v. Penzoil Company*, 784 F.2d 1133,
23 1154 (2d Cir.1986)).
24

25 The Nevada Supreme Court has looked for guidance and interpretation to
26 Federal Rules of Civil Procedure 62(d) and has held that FRCP 62(d) allows an
27 appellant to obtain a stay pending appeal as of right upon the posting of a supersedeas
28 bond for the full judgment amount, but that courts retain the inherent power to grant a

1 stay in the absence of a full bond. *Nelson v. Heer*, 121 Nev. 832, 834, 122 P.3d 1252,
2 1254 (2006), citing *Fed. Presc. Serv. v. Am. Pharm. Ass'n*, 636 F.2d 755, 757-58
3 (D.C.Cir.1980), and the cases cited therein. In *Nelson*, the Court adopted the following
4 factors for determining a motion to reduce the bond or for alternate security:

- 5 (1) the complexity of the collection process;
- 6 (2) the amount of time required to obtain a judgment after it is affirmed on appeal;
- 7 (3) the degree of confidence that the district court has in the availability of funds
8 to pay the judgment;
- 9 (4) whether the defendant's ability to pay the judgment is so plain that the cost of
10 a bond would be a waste of money; and
- 11 (5) whether the defendant is in such a precarious financial situation that the
12 requirement to post a bond would place other creditors of the defendant in an
13 insecure position.

14 "It is the appellant's burden to demonstrate objectively that posting a full bond is
15 impossible or impractical; likewise it is the appellant's duty to propose a plan that will
16 provide adequate (or as adequate as possible) security for the appellee." *United States*
17 *v. Kurtz*, 528 F.Supp. 1113, 1115 (E.D.Pa.1981). The burden is on the moving party to
18 demonstrate objectively the reasons for departure from the full bond requirement and
19 the judgment creditor need not initiate contrary proof. *Poplar Grove Planting and*
20 *Refining Co. v. Bache Halsey Stuart, Inc.*, 600 F.2d 1189, 1190 (5th Cir.1979). An
21 appellant must demonstrate "good cause" for waiver of the full bond requirement.
22 *Brinkman v. Dep't of Corrections of State of Kansas*, 815 F.Supp. 407 (D.Kan.1993).
23
24
25
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27
28

1 **B. Pardee's has failed to satisfy the test for reducing or dispensing with**
2 **the supersedeas bond requirement.**

3
4 Pardee does not even bother to compute or otherwise estimate the total amount
5 of Plaintiffs' Judgment in their Motion. They only reference the \$141,500 Judgment
6 amount (Motion, p. 4/ln. 5-7) and do not mention the \$428,462.75 in attorney's fees, the
7 \$56,129.56 in costs or any interest calculations. They urge the Court to "waive any
8 supersedeas bond requirement or other conditions" and assert that the factors of *Nelson*
9 *v. Heer* support that position. They fail to show that it is impossible or impracticable for
10 them to post a bond. They fail to show how their plan (or complete absence of a plan)
11 will provide adequate security to Plaintiffs. They do not make a showing of good faith
12 for waiver of a bond. They simply assert that WNR is a publicly-traded company with
13 vast resources sufficient to pay Plaintiffs' Judgment. This is not enough. The *Nelson*
14 *v. Heer* factors do not support them:

15
16 **(1) the complexity of the collection process**

17
18 **(2) amount of time required to obtain a judgment after affirmance**

19 Pardee asserts that if the rulings of this Court are affirmed on appeal, Plaintiffs
20 will have little difficulty collecting. (Motion, p. 7/ln. 3-4). They claim that Pardee
21 "maintains numerous current projects in the Las Vegas Valley" and "still owns
22 substantial land in the area." (Motion, p. 7/ln. 5-6). They state that WNR "fully backs
23 the monetary award in this case and is owned by publicly traded Weyerhaeuser."
24 (Motion, p. 7/ln. 12-13). For purported evidence of this, they point to the May 13, 2015
25 Affidavit of Conrad J. Smucker, Esq. To the contrary, however, Mr. Smucker's two-
26 year-old Affidavit says only that Weyerhaeuser Real Estate Company ("WRECO")
27 merged with TRI Pointe Homes Inc. ("TPH") in July 2014; that TPH became the parent
28

1 company of Pardee Homes, including Pardee Homes of Nevada; that TPH and WRECO
2 excluded Pardee's rights and interest in the Coyote Springs Project from their merger;
3 and that WRECO transferred and assigned all of its rights, title and interest in the Coyote
4 Springs Project to WNR, including any rights and obligations created under the
5 Commission Agreement. (See Pardee's Appendix of Exhibits, 00012-13).

6
7 Mr. Smucker's Affidavit is far from the sort of affidavit "attesting that it
8 unequivocally assumes the obligation to satisfy any judgment" that was approved in
9 *Ford v. Bender*, 903 F.Supp2d 90 (D.Mass. Aug. 17, 2012)(*reversed on other grounds*).
10 There was no unequivocal assumption of anything. There is merely a statement that
11 WRECO transferred and assigned its rights, title and interest in the Coyote Springs
12 Project to WNR, including the rights and obligations at issue in this case. It bears noting
13 that neither WRECO nor WNR are parties to this litigation.
14

15 The instant appeal will likely take two years to resolve. Whether Pardee
16 maintains projects now and still owns land in the area may not be the case at that time.
17 While WNR is currently a foreign corporation (from the State of Washington) that is
18 registered to do business in the State of Nevada, Weyerhaeuser has routinely, over the
19 years, allowed its foreign and domestic corporations in the State of Nevada to be
20 dissolved or withdrawn. (See Secretary of State printout of "Weyerhaeuser" entities in
21 the State of Nevada, attached as Exhibit 1). Indeed, of ten such entities that were at
22 one time or another registered in the State of Nevada, only WNR is currently in "active"
23 status.
24

25 Absent an unequivocal affidavit from Pardee or WNR or some other
26 Weyerhaeuser entity that one of those entities "attesting that it unequivocally assumes
27 the obligation to satisfy any judgment," the waiver of a bond that should be in the amount
28

1 of approximately **\$632,268.86** should not be granted. Weyerhaeuser is not the
2 Judgment Debtor, Pardee Homes of Nevada is. Plaintiffs should not be exposed to the
3 risk associated with Pardee Homes of Nevada's shell game.

4
5 **(3) the degree of confidence that the district court has in the availability of**
6 **funds to pay the judgment;**

7 **(4) whether the defendant's ability to pay the judgment is so plain that the**
8 **cost of a bond would be a waste of money; and**

9 The point of posting a supersedeas bond is to enable the Plaintiffs to immediately
10 collect their judgment if same is affirmed on appeal. As Pardee contends and admits,
11 it assigned its rights and obligations under the Commission Agreement to WNR. They
12 claim that WNR is responsible for paying any monetary award that survives appeal.
13 They further contend that since WNR is a wholly-owned subsidiary of Weyerhaeuser, a
14 publicly-traded company with \$19 billion in assets and \$6.3 billion in revenues. They
15 contend that Plaintiffs "can easily locate [Weyerhaeuser] to collect their award" and that
16 "there is no risk that Weyerhaeuser will be financially insolvent before Plaintiffs could
17 collect." (Motion, p. 7/ln. 23-28). Based on these factors, Pardee contends that there
18 is no need for a supersedeas bond and no prejudice to Plaintiffs during the appeal.
19

20
21 By their own admission, Weyerhaeuser admits that they have the financial ability
22 and wherewithal to pay for a supersedeas bond in the full amount of the Judgment, plus
23 pre and post-judgment interest.

24 The problem with Pardee's argument is that neither WNR nor Weyerhaeuser nor
25 Weyerhaeuser Real Estate Company is a party to this litigation. WNR is a Washington
26 entity. Plaintiffs could be forced to attempt collection action in Washington if WNR or
27 Weyerhaeuser declined to cooperate assuming the Judgment is affirmed on appeal.
28

Absent the requisite Affidavit attesting that WNR (or one of the other entities) "unequivocally assumes the obligation to satisfy any judgment," waiving completely the obligation of a supersedeas bond is inappropriate.

(5) whether the defendant is in such a precarious financial situation that the requirement to post a bond would place other creditors of the defendant in an insecure position.

If the facts are as alleged by Defendant, they should have no problem affording the supersedeas bond. Based on their own representations, there is no risk to other creditors that they are in a precarious financial position and the bond requirement could make them insecure. The only risk is that Plaintiffs will have difficulty collecting a Judgment against Pardee Homes of Nevada should Weyerhaeuser or WNR or WRECO fail to assume the obligation when the appeal is complete.

The sum of **\$632,268.86** may seem inconsequential to WNR or Weyerhaeuser, but that sum is not inconsequential to Plaintiffs. Plaintiffs are elderly. Indeed, one of the two original Plaintiffs, Mr. Wilkes, has since passed away. Any amount of time that Plaintiffs must spend trying to collect a Judgment will be prejudicial given their age. The posting of a supersedeas bond for the full amount of the Judgment will alleviate that concern and worry and is reason enough to deny Defendant's Motion.

III. CONCLUSION

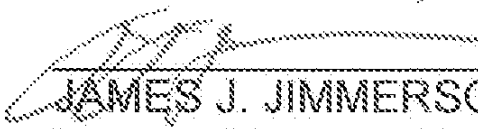
WHEREFORE, Plaintiffs JAMES WOLFRAM and ANGELA L. LIMBOCKER-WILKES as trustee of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-WILKES LIVING TRUST respectfully request the Court deny Defendant Pardee Homes of Nevada's Motion to Stay Execution of Judgment and Post-Judgment Orders and Order Pardee to post a supersedeas bond for the full amount of the Judgment, including

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1 costs, attorney's fees and interest, or for such other Orders the Court deems reasonable
2 and appropriate.

3 DATED this 12 day of May, 2017.

4 THE JIMMERSON LAW FIRM, P.C.

5
6 
7 JAMES J. JIMMERSON, ESQ.
8 Nevada State Bar No. 000264
9 415 South Sixth Street, Suite 100
10 Las Vegas, Nevada 89101
11 Attorneys for Plaintiffs
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CERTIFICATE OF SERVICE

Pursuant to NRCP 5(b), I certify that I am an employee of THE JIMMERSON LAW FIRM, P.C., and that on this 12 day of May, 2017, I caused a document entitled PLAINTIFFS' OPPOSITION TO PARDEE'S MOTION TO STAY EXECUTION OF JUDGMENT AND POST-JUDGMENT ORDERS to be served as follows:

☒ pursuant to EDCR 8.05(a), EDCR 8.05(f), NRCP 5(b)(2)(D) and Administrative Order 14-2 captioned "In the Administrative Matter of Mandatory Electronic Service in the Eighth Judicial District Court," by mandatory electronic service through the Eighth Judicial District Court's electronic filing system upon each party in this case who is registered as an electronic case filing user with the Clerk;

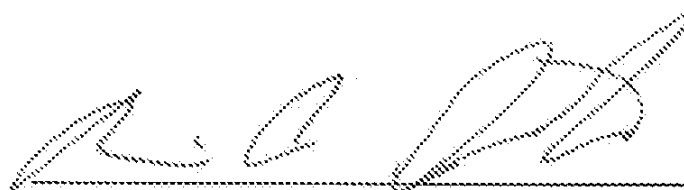
☒ by placing same to be deposited for mailing in the United States Mail, in a sealed envelope upon which first class postage was prepaid in Las Vegas, Nevada;

☐ pursuant to EDCR 7.26, to be sent via facsimile, by duly executed consent for service by electronic means;

☐ by hand-delivery with signed Receipt of Copy.

To the parties listed below at the address, email address, and/or facsimile number indicated below:

Pat Lundvall, Esq.
Rory T. Kay, Esq.
MCDONALD CARANO WILSON, LLP
2300 W. Sahara Ave., Suite 1000
Las Vegas, Nevada 89102
Attorneys for Defendant



An Employee of The Jimmerson Law Firm, P.C.

Exhibit "1"

1 ORDER

2 THE JIMMERSON LAW FIRM, P.C.

3 JAMES J. JIMMERSON, ESQ.

4 Nevada Bar No. 000264

5 MICHAEL C. FLAXMAN, ESQ.

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11 jjj@jimersonlawfirm.com

12 mcf@jimersonlawfirm.com

13 Attorneys for Plaintiffs

DISTRICT COURT

CLARK COUNTY, NEVADA

11 JAMES WOLFRAM and WALTER D. WILKES

12 and ANGELA L. LIMBOCKER-WILKES

13 LIVING TRUST, ANGELA L.

14 LIMBOCKER-WILKES, TRUSTEE,

15 Plaintiffs,

16 v.

17 PARDEE HOMES OF NEVADA,

18 Defendant.

CASE NO.: A-10-632338

DEPT. NO.: IV

SUPPLEMENTAL ORDER
REGARDING PLAINTIFFS'
ENTITLEMENT TO, AND
CALCULATION OF,
PREJUDGMENT INTEREST

20 This matter originally coming on for a hearing on the 15th day of August, 2016,
21 upon Plaintiffs', JAMES WOLFRAM and ANGELA L. LIMBOCKER-WILKES as trustee
22 of the WALTER D. WILKES AND ANGELA L. LIMBOCKER-WILKES LIVING TRUST,
23 Motion for Attorney's Fees and Costs, filed June 8, 2016. After oral argument, the Court
24 granted the requested relief in Plaintiff's Motion for Attorney's Fees and Costs and
25 instructed the parties to submit supplemental briefing regarding the matter of
26 prejudgment interest. The matter was then set on Department IV's Chambers calendar
27
28

1 for decision. Having reviewed the matter, along with all points, authorities, and exhibits
2 submitted by counsels, including the supplemental briefs submitted by the parties, and
3 for good cause appearing, the Court hereby enters its Decision as follows:

4 THE COURT HEREBY FINDS that the prejudgment interest on the \$6,000.00
5 dollars award to the Plaintiffs its consequential damages of Defendant's breach of the
6 Commission Agreement pursuant to NRS 17.130 is \$1,795.10, through May 16, 2016.
7 Post-judgment legal interest on the Judgment for the claim of damages from May 16,
8 2016 through February 28, 2017 totals \$262.81.¹ Therefore, as of February 28, 2017, the
9 amount owed by Defendant to Plaintiffs for this element of Plaintiffs' damages, including
10 legal interest through February 28, 2017, is \$8,057.91 [\$6000 + \$1,795.10+\$262.81].
11

12 THE COURT FURTHER FINDS that prejudgment interest is appropriate on the
13 \$135,500.00 awarded to the Plaintiffs as special damages in the form of attorney fees
14 and costs accrued from June 25, 2014 through May 16, 2016, the date of entry of the
15 Court's Judgment. The computations for accrued interest in light of the modifications to
16 the Nevada prime interest rate in December 2015 are explicitly detailed in Plaintiffs'
17 opening brief and are incorporated into this Order by reference as if fully stated herein.
18 Specifically, the computations are as follows: the simple interest to be utilized in
19 calculating the amount of interest that has accumulated on Plaintiffs' judgment in the
20 amount of \$135,500.00 shall be 5.25% (3.25% + 2%) for the period of June 25, 2014
21 through December 30, 2015 (date prior to day interest rate was modified and increased
22 in Nevada). The interest that accrued on Plaintiffs' judgment in the amount of
23 \$135,500.00 from June 25, 2014 through December 30, 2015 was \$10,777.82. The
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28 ¹ Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$6000 (\$207.04) and at
5.75% from January 1, 2017 through February 28, 2017 (\$55.77).

1 interest that accrued on Plaintiffs' judgment in the amount of \$135,500.00 from December
2 31, 2015 through May 16, 2016, at the rate of 5.50% (3.50% + 2%), equates to \$2,797.24,
3 for a total of \$13,575.06 in prejudgment interest through May 16, 2016. Therefore, the
4 total judgment on the \$135,500.00 awarded to Plaintiffs, to include prejudgment interest,
5 amounts to \$149,075.06, through May 16, 2016. Post-judgment legal interest on the
6 Judgment for the special damages from May 16, 2016 through February 28, 2017 totals
7 \$5,935.09.² Therefore, as of February 28, 2017, the amount owed by Defendant to
8 Plaintiffs for this element of Plaintiffs' damages, including legal interest through February
9 28, 2017, is \$155,010.15 [\$135,500 + \$13,575.06+\$5,935.09]. The total Judgment for the
10 two elements of Plaintiffs' judgment, including pre-judgment interest through May 16,
11 2016 and including post-judgment interest from May 16, 2016 through February 8, 2017,
12 totals \$163,068.06 [\$8,057.91+\$155,010.15].
13
14

15 THE COURT FURTHER FINDS that Plaintiffs' prejudgment interest, as discussed
16 above, shall be added to the Court's prior judgment and reduced to an Amended
17 Judgment entered by the Court.

18 THE COURT FURTHER FINDS that post-judgment interest on the Court's award
19 of \$428,262.75 in attorney's fees and \$56,129.56 in costs shall be calculated from the
20 date of entry of those orders, January 9, 2017 and January 12, 2017, respectively.
21

22 THE COURT FURTHER FINDS that Plaintiffs shall prepare this Supplement to the
23 Order and Judgment from the August 15, 2016 hearings regarding Plaintiffs' Motion for
24 Attorney and Costs, filed January 9, 2017, to be approved as to form and content by
25 counsel for Defendant.
26
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28 ² Interest is calculated at 5.5% for May 16, 2016 through December 31, 2016 on \$135,500 (\$4,675.68) and
at 5.75% from January 1, 2017 through February 28, 2017 (\$1,259.41).

1 For good cause appearing,

2 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Plaintiffs' calculation
3 of pre-judgment interest on Plaintiffs' Judgment filed May 16, 2016 is hereby ratified,
4 confirmed and adopted by the Court. Through May 16, 2016, Plaintiffs are entitled to a
5 Judgment (including \$15,370.13 in applicable pre-judgment legal interest on Plaintiffs'
6 damages of \$141,500, through May 16, 2016), totaling \$156,870.13, which is reduced to
7 judgment, collectible by any lawful means. Inclusive of post-judgment legal interest on
8 these two elements of Plaintiffs' damages raises Plaintiffs' Judgment to \$163,068.06,
9 through February 28, 2017. Post-judgment interest from March 1, 2017 through the date
10 of payment or collection shall continue to accrue on said \$163,068.06 Judgment,
11 calculated at the legal interest rate, currently 5.75% per annum, until paid in full.
12

13
14 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Plaintiffs' Motion
15 for Attorney's Fees and Costs, filed June 8, 2016, was granted, in the total sum of
16 \$428,262.75 in attorney's fees and \$56,129.56 in costs by the Court's Orders of January
17 9, 2017 and January 12, 2017, respectively. Said sums are reduced to judgment,
18 collectible by any lawful means. Post-judgment interest shall be calculated on these sums
19 from these respective dates of entry of the judgments, January 9, 2017 for attorneys' fees,
20 and January 12, 2017 for costs, at the legal interest rate, currently 5.75% per annum, until
21 paid in full.
22

23 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that all the Findings of
24 Fact and Conclusions of Law detailed in the Court's May 16, 2016 Judgment are hereby
25 incorporated herein by reference as if fully set forth herein.
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IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Court will entertain a Motion from Defendant if it seeks to a stay of execution of Plaintiffs' Judgment in accordance with NRCP 62(d).

DATED this _____ day of _____, 2017.

DISTRICT COURT JUDGE

Respectfully submitted by:	APPROVED AS TO FORM AND CONTENT:
Dated this __ day April, 2017.	Dated this _____ day April, 2017.
THE JIMMERSON LAW FIRM, P.C.	McDONALD CARANO WILSON, LLP

_____ JAMES J. JIMMERSON, ESQ. Nevada State Bar No. 000264 MICHAEL C. FLAXMAN, ESQ. Nevada Bar No. 012963 415 South Sixth St., Ste. 100 Las Vegas, NV 89101 <i>Attorneys for Plaintiffs</i>	_____ PAT LUNDVALL, ESQ. Nevada State Bar No. 3761 RORY T. KAY, ESQ. Nevada State Bar No. 12416 2300 West Sahara Ave., Ste. 1200 Las Vegas, Nevada 89102 <i>Attorneys for Defendant</i>
--	--

IN THE SUPREME COURT OF THE STATE OF NEVADA

Case No.: 72371

Electronically Filed
~~Feb 28 2018~~ 02:38 p.m.
Elizabeth A. Brown
Clerk of Supreme Court

PARDEE HOMES OF NEVADA

Appellant,

v.

JAMES WOLFRAM and WALT WILKES, et al.

Respondents.

Appeal Regarding Judgment and Post-Judgment Orders
Eighth Judicial District Court
District Court Case No.: A-10-632338-C

JOINT APPENDIX – VOLUME 88 OF 88

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Attorneys for Appellant

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08/10/2015	Pardee Homes of Nevada's Opposition to Plaintiffs' Motion for Reconsideration of the Order on Pardee's Emergency Motion to Stay Execution of Judgment	67	JA010582-JA010669
06/30/2016	Pardee Homes of Nevada's Reply in Support of Motion for Attorney's Fees and Costs	82	JA013171-JA013182
06/30/2016	Pardee Homes of Nevada's Reply in Support of Motion to Amend Judgment; and Opposition to Plaintiffs' Countermotion for Attorney's Fees	82	JA013183-JA013196
07/01/2016	Pardee Homes of Nevada's Reply in Support of Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23, 2016	82	JA013197-JA013204
03/23/2016	Pardee Homes of Nevada's Response to Plaintiffs' Motion to Settle Two (2) Sets of Competing Judgments and Orders	71	JA011214-JA011270
08/25/2014	Pardee Homes of Nevada's Supplemental Brief Regarding Future Accounting	49	JA007699-JA007707
02/08/2017	Pardee Notice of Appeal	86	JA013657-JA013659
07/08/2015	Pardee's Emergency Motion to Stay Execution of Judgment: and Ex Parte Order Shortening Time	62	JA009663-JA009710
06/06/2016	Pardee's Motion for Attorney's Fees and Costs	72	JA011590-JA011614
05/28/2015	Pardee's Motion for Attorney's Fees and Costs	49	JA007718-JA007734
06/24/2014	Pardee's Motion to Expunge Lis Pendens – section filed under seal	48	JA007411-JA007456

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06/24/2015	Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed June 19, 2015	52	JA008192- JA008215
05/31/2016	Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23, 2016	71	JA011442- JA011454
04/07/2017	Pardee's Motion to Stay Execution of Judgment and Post-Judgment Orders	86	JA013660- JA013668
05/10/2017	Pardee's Reply in Support of Motion to Stay Execution of Judgment and Post-Judgment Orders	88	JA014069- JA014071
10/17/2016	Pardee's Supplemental Brief Regarding Pre- and Post-Judgment Interest Pursuant to the Court's Order	86	JA013591- JA013602
07/08/2015	Pardee's Supplemental Briefing in Support of its Emergency Motion to Stay Execution of Judgment	62	JA009711- JA009733
08/25/2014	Plaintiff's Accounting Brief Pursuant to the court's Order Entered on June 25, 2014	49	JA007647- JA007698
09/12/2016	Plaintiffs' Brief on Interest Pursuant to the Court's Order Entered on August 15, 2016	86	JA013566- JA013590
05/23/2016	Plaintiffs' Memorandum of Costs and Disbursements	71	JA011397- JA011441
06/08/2016	Plaintiffs' Motion for Attorney's Fees and Costs	77	JA012115- JA012182
06/29/2015	Plaintiffs' Motion for Attorney's Fees and Costs	52-53	JA008216- JA008327
07/24/2015	Plaintiffs' Motion for Reconsideration, Ex Parte (With Notice) of Application for Order Shortening Time Regarding Stay of Execution and Order Shortening Time Regarding Stay of Execution	67	JA010482- JA010522

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07/18/2013	Plaintiffs' Motion in Limine To Permit James J. Jimmerson, Esq. To Testify Concerning Plaintiffs' Attorney's Fees and Costs (MIL #25)	17	JA002732- JA002771
06/29/2015	Plaintiffs' Motion Pursuant to NRCp 52(b) and 59 to Amend The Court's Judgment Entered on June 15, 2015, to Amend the Findings of Fact/conclusions of Law and Judgment Contained Therein, Specifically Referred to in the Language Included in the Judgment at Page 2, Lines 8 Through 13 and the Judgment At Page 2, Lines 18 Through 23 to Delete the Same or Amend The Same to Reflect the True Fact That Plaintiff Prevailed On Their Entitlement to the First Claim for Relief For an Accounting, and Damages for Their Second Claim for Relief of Breach of Contract, and Their Third Claim for Relief for Breach of the Implied Covenant for Good Faith and Fair Dealing and That Defendant Never Received a Judgment in its Form and Against Plaintiffs Whatsoever as Mistakenly Stated Within the Court's Latest "Judgment – sections filed under seal	54-56	JA008395- JA008922
03/14/2016	Plaintiffs' Motion to Settle Two (2) Competing Judgments and Orders	70	JA011168- JA011210
06/21/2016	Plaintiffs' Opposition to Defendant, Pardee Homes of Nevada's, Motion to Amend Judgment and Plaintiffs' Countermotion for Attorneys' Fees and Costs Pursuant to NRS 18.010 and EDCR 7.60	81	JA012813- JA013024
08/06/2013	Plaintiffs Opposition to Defendants Motion for Partial Summary Judgment	17	JA002830- JA002857

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03/20/2013	Plaintiffs Opposition to Defendant's Motion in Limine to Exclude Plaintiffs Claim for Attorney's Fees as an Element of Damages MIL 1	15	JA002359- JA002408
03/20/2013	Plaintiffs Opposition to Defendants Motion in Limine to Plaintiffs Claim for Damages in the form of compensation for time MIL 2	15	JA002409- JA002433
07/17/2015	Plaintiffs' Opposition to Pardee Homes of Nevada's Motion to Amend Judgment and Countermotion for Attorney's Fees	65-67	JA010203- JA010481
06/30/2015	Plaintiffs' Opposition to Pardee's Motion for Attorney's Fees and Costs	57-58	JA008923- JA009109
06/21/2016	Plaintiffs' Opposition to Pardee's Motion for Attorney's Fees and Costs	80	JA012625- JA012812
05/12/2017	Plaintiffs' Opposition to Pardee's Motion Stay Execution of Judgment and Post-Judgment Orders	88	JA014072- JA014105
07/08/2015	Plaintiffs' Opposition to Pardee's Motion to Retax Costs	60-61	JA009284- JA009644
06/20/2016	Plaintiffs' Opposition to Pardee's Motion to Retax Plaintiffs' Memorandum of Costs Filed May 23, 2016	77-79	JA012183- JA012624
11/04/2016	Plaintiffs' Reply Brief in Support of Brief on Interest Pursuant to the Court's Order Entered on August 15, 2016	86	JA013603- JA013612
04/23/2013	Plaintiffs Reply in Further Support of Motion for Leave to File Second Amended Complaint	16	JA002503- JA002526

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01/17/2013	Plaintiffs' Reply in Further Support of Their Counter Motion for Partial Summary Judgment	13	JA002102- JA002144
08/02/2016	Plaintiffs' Reply in Support of Countermotion for Attorney's Fees and Costs	84-85	JA013358- JA013444
08/02/2016	Plaintiffs' Reply in Support of Motion for Attorney's Fees and Costs	83-84	JA013205- JA013357
01/11/2016	Plaintiffs' Reply to Defendants Consolidated Response to (1) Plaintiffs' Notice of Non-Reply and Non-Opposition to Plaintiff's Opposition to Pardee's Motion to Amend Judgment and Countermotion for Attorney's Fees And (2) Plaintiffs' Supplement to Plaintiffs' Opposition to Pardee's Motion for Attorney's Fees and Costs	69	JA010954- JA010961
07/15/2013	Plaintiffs Reply to Defendants Counterclaim	17	JA002724- JA002731
09/11/2015	Plaintiffs' Reply to Defendant's Opposition to Plaintiff's Motion for Attorney's Fees and Costs	68	JA010680- JA010722
09/11/2015	Plaintiffs' Reply to Defendant's Opposition to Plaintiff's Motion Pursuant to NRCP 52(b) and NRCP 59 to Amend the Court's Judgment Entered on June 15, 2015	68	JA010768- JA010811
09/11/2015	Plaintiffs' Reply to Defendant's Opposition to Plaintiff's Motion to Strike "Judgment" Entered June 15, 2015 Pursuant to NRCP 52(b) and NRCP 59	68	JA010723- JA010767
04/20/2016	Plaintiffs' Reply to Defendant's Response and Supplement to Plaintiffs' Motion to Settle Two (2) Sets of Competing Judgments and Orders	71	JA011271- JA011384

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04/27/2017	Plaintiffs' Response to Pardee's Motion to Stay Execution of Judgment and Post-Judgment Orders	88	JA014066- JA014068
05/10/2013	Plaintiffs Supplement to Motion for Leave to File a Second Amended Complaint Pursuant to the Courts order on Hearing on April 26, 2013	16	JA002627- JA002651
12/08/2015	Plaintiffs' Supplement to Plaintiffs' Opposition to Pardee's Motion for Attorney's Fees and Costs	68	JA010866- JA010895
09/27/2013	Plaintiffs Supplement to Their Opposition to Defendants Motion for Partial Summary Judgment	19-21	JA002988- JA003203
07/22/2013	Plaintiffs Supplemental Opposition to Defendants Motion in Limine to Plaintiffs Claim for Damages in the Form of Compensation for Time MIL 2	17	JA002787- JA002808
10/25/2013	Plaintiffs Trial Brief Pursuant to EDCR 7.27	31	JA004818- JA004847
06/19/2015	Plaintiffs, James Wolfram and Walt Wilkes' Memorandum of Costs and Disbursements	52	JA008159- JA008191
03/16/2016	Release of Judgment	71	JA011211- JA011213
01/07/2013	Reply Brief in Support of Defendant's Motion for Summary Judgment	13	JA002081- JA002101
09/16/2013	Reply in Support of Defendant's Motion for Partial Summary Judgment	17	JA002858- JA002864
09/16/2013	Reply in Support of Defendant's Motion in Limine to Exclude Plaintiff's Claim for Attorney's Fees as An Element of Damages	17	JA002865- JA002869

Date	Document Description	Volume	Labeled
09/16/2013	Reply in Support of Defendant's Motion in Limine to Exclude Plaintiffs' Claim for Damages in the Form of Compensation for Time	17	JA002870- JA002874
07/15/2014	Reply in Support of Pardee's Motion to Expunge Lis Pendens	48	JA007560- JA007570
08/17/2015	Reply Points and Authorities in Support of Motion for Reconsideration	67	JA010670- JA010678
11/08/2011	Scheduling Order	1	JA000028- JA000030
06/06/2013	Second Amended Complaint	16	JA002670- JA002677
04/17/2013	Second Amended Order Setting Civil Non-Jury Trial	16	JA002501- JA002502
12/15/2011	Stipulated Confidentiality Agreement and Protective Order	1	JA000033- JA000039
08/29/2012	Stipulation and Order to Extend Discovery Deadlines (First Request)	1	JA000051- JA000054
06/30/2015	Supplement to Plaintiffs' Pending Motion for Attorney's Fees and Costs, Motion to Strike Judgment, Motion Pursuant to NRCP 52(b) and NRCP 59 to Amend the Court's Judgment, and Plaintiffs' Opposition to Pardee's Motion for Attorney's Fees and Costs	59	JA009110- JA009206
09/27/2013	Supplemental Brief in Support of Defendant's Motion for Partial Summary Judgment	21	JA003204- JA003209
07/12/2007	Supplemental Order Regarding Plaintiffs' Entitlement to, and Calculation of, Prejudgment Interest	88	JA014106- JA014110

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03/05/2013	Transcript of Proceedings - March 5, 2013	14	JA002211- JA002350
10/25/2011	Transcript re Discovery Conference	1	JA000024- JA000027
08/27/2012	Transcript re Hearing	1	JA000049- JA000050
04/26/2013	Transcript re Hearing	16	JA002527- JA002626
07/09/2013	Transcript re Hearing	17	JA002688- JA002723
09/23/2013	Transcript re Hearing	18	JA002875- JA002987
07/17/2014	Transcript re Hearing	49	JA007579- JA007629
07/31/2014	Transcript re Hearing	49	JA007630- JA007646
07/10/2015	Transcript re Hearing	62	JA009734- JA009752
01/15/2016	Transcript re Hearing	70	JA010962- JA011167
08/15/2016	Transcript re Hearing - August 15, 2016	86	JA013445- JA013565
12/06/2012	Transcript re Status Check	13	JA002066- JA002080
07/23/2013	Transcript re Status Check	17	JA002809- JA002814
10/23/2013	Transcript re Trial	22	JA003213- JA003403

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10/24/2013	Transcript re Trial	29-30	JA004463- JA004790
10/28/2013	Transcript re Trial – filed under seal	32-33	JA004848- JA005227
10/29/2013	Transcript re Trial – filed under seal	35	JA005264- JA005493
10/30/2013	Transcript re Trial	37-38	JA005512- JA005815
12/09/2013	Transcript re Trial – filed under seal	40-41	JA005821- JA006192
12/10/2013	Transcript re Trial	42-43	JA006193- JA006530
12/12/2013	Transcript re Trial – filed under seal	44-45	JA006533- JA006878
12/13/2013	Transcript re Trial - Part 1	46	JA006953- JA007107
12/13/2013	Transcript re Trial - Part 2	47-48	JA007108- JA007384
10/23/2013	Trial Exhibit A	23	JA003404- JA003544
10/23/2013	Trial Exhibit B – filed under seal	23	JA003545- JA003625
10/23/2013	Trial Exhibit C	23	JA003626- JA003628
10/23/2013	Trial Exhibit D	23	JA003629- JA003631
10/23/2013	Trial Exhibit E – filed under seal	23	JA003632- JA003634

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10/23/2013	Trial Exhibit F	23	JA003635- JA003637
10/23/2013	Trial Exhibit G	23	JA003638
10/23/2013	Trial Exhibit H	23	JA003639- JA003640
10/23/2013	Trial Exhibit I	23	JA003641- JA003643
10/23/2013	Trial Exhibit J – filed under seal	24	JA003644- JA003669
10/23/2013	Trial Exhibit K	24	JA003670- JA003674
10/23/2013	Trial Exhibit L	24	JA003675- JA003678
10/23/2013	Trial Exhibit M	24	JA003679- JA003680
10/23/2013	Trial Exhibit N	24	JA003681- JA003683
10/23/2013	Trial Exhibit O – filed under seal	25-26	JA003684- JA004083
10/23/2013	Trial Exhibit P	27	JA004084
10/23/2013	Trial Exhibit Q	27	JA004085
10/23/2013	Trial Exhibit R	27	JA004086- JA004089
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10/23/2013	Trial Exhibit T	27	JA004091- JA004092
10/23/2013	Trial Exhibit U	27	JA004093
10/23/2013	Trial Exhibit V	27	JA004094
10/23/2013	Trial Exhibit W	27	JA004095- JA004096
10/23/2013	Trial Exhibit X	27	JA004097
10/23/2013	Trial Exhibit Y	27	JA004098
10/23/2013	Trial Exhibit Z	27	JA004099- JA004100
10/23/2013	Trial Exhibit 1	27	JA004289- JA004292
10/23/2013	Trial Exhibit 10 – filed under seal	27	JA004320- JA004329
10/23/2013	Trial Exhibit 11 – filed under seal	28	JA004330- JA004340
10/23/2013	Trial Exhibit 12 – filed under seal	28	JA004341- JA004360
10/23/2013	Trial Exhibit 13 – filed under seal	28	JA004361- JA004453
10/28/2013	Trial Exhibit 15	34	JA005228- JA005232
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10/28/2013	Trial Exhibit 19	34	JA005236- JA005237
10/28/2013	Trial Exhibit 20	34	JA005238- JA005254
10/23/2013	Trial Exhibit 21	28	JA004454
10/28/2013	Trial Exhibit 23	34	JA005255- JA005260
10/30/2013	Trial Exhibit 23a	39	JA005816- JA005817
10/28/2013	Trial Exhibit 24	34	JA005261- JA005263
10/23/2013	Trial Exhibit 25	28	JA004455- JA004462
10/24/2013	Trial Exhibit 26	31	JA004792- JA004804
10/30/2013	Trial Exhibit 27	39	JA005818- JA005820
10/29/2013	Trial Exhibit 28	36	JA005494- JA005497
10/29/2013	Trial Exhibit 29	36	JA005498- JA005511
10/24/2013	Trial Exhibit 30	31	JA004805- JA004811
12/13/2013	Trial Exhibit 31a	48	JA007385- JA007410
12/12/2013	Trial Exhibit 39	46	JA006936- JA006948

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12/12/2013	Trial Exhibit 40	46	JA006949- JA006950
12/12/2013	Trial Exhibit 41	46	JA006951- JA006952
10/23/2013	Trial Exhibit 6 – filed under seal	27	JA004293- JA004307
10/23/2013	Trial Exhibit 7 – filed under seal	27	JA004308- JA004310
10/23/2013	Trial Exhibit 8 – filed under seal	27	JA004311- JA004312
10/23/2013	Trial Exhibit 9 – filed under seal	27	JA004313- JA004319
10/23/2013	Trial Exhibit AA	27	JA004101- JA004102
10/23/2013	Trial Exhibit BB	27	JA004103
10/23/2013	Trial Exhibit CC	27	JA004104
10/23/2013	Trial Exhibit DD	27	JA004105
10/23/2013	Trial Exhibit EE	27	JA004106- JA004113
10/23/2013	Trial Exhibit FF	27	JA004114- JA004118
10/23/2013	Trial Exhibit GG	27	JA004119- JA004122
10/23/2013	Trial Exhibit HH	27	JA004123

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10/23/2013	Trial Exhibit II	27	JA004124
10/23/2013	Trial Exhibit JJ	27	JA004125
10/23/2013	Trial Exhibit KK	27	JA004126- JA004167
10/23/2013	Trial Exhibit LL	27	JA004168
10/23/2013	Trial Exhibit MM	27	JA004169
10/23/2013	Trial Exhibit NN	27	JA004170- JA004174
10/23/2013	Trial Exhibit OO	27	JA004175- JA004183
10/23/2013	Trial Exhibit PP	27	JA004184- JA004240
10/23/2013	Trial Exhibit QQ	27	JA004241- JA004243
10/23/2013	Trial Exhibit RR	27	JA004244- JA004248
10/23/2013	Trial Exhibit SS	27	JA004249- JA004255
10/23/2013	Trial Exhibit TT	27	JA004256- JA004262
10/23/2013	Trial Exhibit UU	27	JA004263- JA004288
10/24/2013	Trial Exhibit VV	31	JA004791

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12/10/2013	Trial Exhibit WW	43	JA006531- JA006532
12/12/2013	Trial Exhibit XX	46	JA006879- JA006935

Dated this 28th day of February, 2018.

McDONALD CARANO LLP

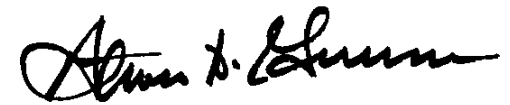
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CERTIFICATE OF SERVICE

I hereby certify that I am an employee of McDonald Carano LLP, and on the 28th day of February, 2018, a true and correct copy of the foregoing document was e-filed and e-served on all registered parties to the Supreme Court's electronic filing system:

/s/ Beau Nelson
An Employee of McDonald Carano LLP



CLERK OF THE COURT

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DISTRICT COURT
CLARK COUNTY, NEVADA

JAMES WOLFRAM,
WALT WILKES

Plaintiffs,

vs.

PARDEE HOMES OF NEVADA,

Defendant.

CASE NO.: A-10-632338-C
DEPT NO.: IV

**APPENDIX OF EXHIBITS IN SUPPORT
OF PARDEE'S MOTION TO STAY
EXECUTION OF JUDGMENT AND
POST-JUDGMENT ORDERS
[VOLUME II]**

AND RELATED CLAIMS

<u>Document Description</u>	<u>Exhibit</u>	<u>Page Nos.</u>
Weyerhaeuser Company's Form 10-K	C	00244-00392

DATED this 7th day of April, 2017.

McDONALD CARANO LLP

/s/ Rory T. Kay
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RORY T. KAY (NSB #12416)
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Attorneys for Pardee Homes of Nevada

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of McDonald Carano Wilson LLP and that on the 7th day of April, 2017, I e-served and e-filed a true and correct copy of the foregoing **APPENDIX OF EXHIBITS IN SUPPORT OF PARDEE'S MOTION TO STAY EXECUTION OF JUDGMENT AND POST-JUDGMENT ORDERS [VOLUME II]** via Wiznet, as utilized in the Eighth Judicial District in Clark County, Nevada.

/s/ Michelle Wade
An Employee of McDonald Carano LLP

ARTICLE IV

RETIREMENT BENEFITS

4.1 Retirement Benefit

A Participant's benefit shall equal his or her vested Retirement Benefit as of his or her Retirement or Vested Termination Date. The Retirement Benefit, expressed as a Single Life Annuity as of any date, shall equal (i) the greater of the Cash Account Benefit or the Minimum Benefit, if any, payable as of such date; (ii) offset by the Unit Award Offset and (iii) further offset by the Actuarial Equivalent value of any prior distribution. The Cash Account Benefit, Minimum Benefit and Unit Award Offset are described below.

Notwithstanding the foregoing, in the event a vested Participant terminates employment prior to September 1, 2000, and returns as an Eligible Employee after September 1, 2000, his or her Retirement Benefit expressed as a Single Life Annuity as of any date following rehire as an Eligible Employee shall be determined in accordance with Section 4.6.

Further notwithstanding the foregoing, for a Participant who is entitled to the benefit described in Section 4.8, the Participant's Retirement Benefit expressed as a Single Life Annuity as of any date, shall not be less than the benefit determined in accordance with Section 4.8, as of such date.

Notwithstanding any Plan terms to the contrary, a Participant's Accrued Benefit shall cease to accrue as of the Freeze Date and no further benefits (other than interest credits to a Participant's Cash Account pursuant to Section 4.1(a)(iv)) shall accrue with respect to any Participant after that date. For clarity, interest credits pursuant to Section 4.1(a)(iv) shall not cease on the Freeze Date. A Participant's Accrued Benefit shall be determined as if the Participant terminated employment on the earlier of his or her actual date of termination of employment or the Freeze Date, and shall not take into account Earnings after the Freeze Date, or Credited Service after the Freeze Date.

(a) Cash Account Benefit

For purposes of determining a Participant's Accrued Benefit under Section 1.1 and the Participant's Retirement Benefit, both expressed as a Single Life Annuity payable at the Participant's Normal Retirement Date, the Cash Account Benefit determined under Section 4.1(a) is determined in accordance with this paragraph. For a Participant who has not reached the Normal Retirement Date, the Participant's Cash Account Benefit is the Cash Account balance as of the date of determination, projected to the Normal Retirement Date using the interest rate under Section 4.1(a)(iv) in effect for the Plan Year that includes the determination date, with the result converted to an Actuarially Equivalent monthly Single Life Annuity. For a Participant who has reached the Normal Retirement Date, the Participant's Cash Account Benefit is the monthly Single Life Annuity that is Actuarially Equivalent to the Participant's Cash Account balance as of the determination date.

A Participant's accrued Cash Account Benefit payable as of any date in the form of a monthly Single Life Annuity shall be Actuarially Equivalent to the Participant's Cash Account balance, as of such date. A Participant's "Accumulated Benefit" with respect to

the Cash Account as of any date shall equal his or her Cash Account balance as of such date, pursuant to Treasury Regulations Section 1.411(b)(5)-1(b)(1)(i).

(i) Cash Account

(A) Opening Cash Account

A Cash Account shall be established on behalf of each individual who is an Eligible Employee on September 1, 2000, which shall be credited with the Lump Sum amount which is Actuarially Equivalent to the Participant's Accrued Benefit on December 31, 1999, payable at the Normal Retirement Date. In the event an Eligible Employee has no Accrued Benefit on December 31, 1999, because he or she did not become a Participant pursuant to Section 2.1 prior to that date, the Lump Sum amount credited to his or her Cash Account shall be Actuarially Equivalent to the amount that would have been equal to the Participant's Accrued Benefit on December 31, 1999, determined as if he or she had been a Participant on such date taking into account his or her Credited Service and Earnings as of December 31, 1999.

In addition, a Cash Account shall be established on behalf of each Participant who becomes an Eligible Employee after September 1, 2000, and such accounts shall have a zero opening balance.

(B) After Benefits Commence

Once benefits commence, a Participant's Cash Account balance shall be zero and the Cash Account shall be closed. If a Participant commences benefits in service following age 70½, his or her Cash Account shall be closed upon benefit commencement and a new Cash Account shall be established for the Participant, with a zero opening balance, to record new pay and interest credits earned after benefits commence.

(ii) Pay Credit

Notwithstanding the following, no amounts will be credited to Participant Cash Account pursuant to this Section based on Earnings after the Freeze Date.

An amount equal to a percentage of Earnings shall be credited to the Cash Account of each Participant as described below in (A), (B) and (C). The applicable percentage is shown in the Table in (D) and is based on the Participant's age in whole years as of the immediately preceding December 31.

(A) Upon becoming a Participant on or after January 1, 2001, each Participant shall receive a pay credit as of the last day of the preceding Plan Year based on Earnings during the preceding Plan Year; and

- (B) each Participant who is an Employee on the last day of a Plan Year commencing on and after January 1, 2000, shall receive a pay credit as of such last day of the Plan Year based on Earnings during that Plan Year; and
- (C) each Participant who terminates employment on or after September 1, 2000, during a Plan Year shall receive a pay credit as of his or her employment termination date based on Earnings during that Plan Year.

(D)

<u>Age on the preceding December 31:</u>	<u>Applicable Percentage of Earnings:</u>
under 30	4.0%
30-39	4.5%
40-49	5.0%
50-59	5.5%
60 +	6.0%

(iii) Extra Pay Credit

Notwithstanding the following, no amounts will be credited to Participant Cash Account pursuant to this Section based on Earnings after the Freeze Date.

An amount equal to a percentage of Earnings during a Plan Year which exceed the Social Security Taxable Wage Base for that Plan Year shall be credited to the Cash Account of each Participant as described below in (A), (B) and (C). The applicable percentage is shown in the Table in (D) and is based on the Participant's age in whole years as of the immediately preceding December 31.

- (A) Upon becoming a Participant on or after January 1, 2001, each Participant shall receive a pay credit as of the last day of the preceding Plan Year based on Earnings during the preceding Plan Year; and
- (B) each Participant who is an Employee on the last day of a Plan Year commencing on and after January 1, 2000, shall receive a pay credit as of such last day of the Plan Year based on Earnings during that Plan Year; and
- (C) each Participant who terminates employment on or after September 1, 2000, during a Plan Year shall receive a pay credit as of his or her employment termination date based on Earnings during that Plan Year.

(D)

<u>Age on the preceding December 31:</u>	<u>Applicable Percentage of Earnings:</u>
under 30	4.0%
30-39	4.5%
40-49	5.0%
50-59	5.5%
60 +	6.0%

(iv) Interest Credit

A Participant's Cash Account balance shall be credited with interest as of the last day of each Plan Year commencing on and after January 1, 2000, and prior to the Participant's Pension Starting Date and as of the Participant's Pension Starting Date. The annual interest rate for a Plan Year shall be the greater of the interest rate specified in Section 1.3(c) or 0.39 percent. The amount of the interest credit shall be the product of the interest rate multiplied by the Cash Account balance on the first day of the Plan Year, provided that if the interest is credited as of a mid-year Pension Starting Date, this amount shall be prorated to reflect the fraction of the Plan Year from January 1 through the Pension Starting Date.

No interest shall be credited to a Participant's Cash Account for periods after the Participant's Pension Starting Date.

(b) Minimum Benefit

Notwithstanding the following, Earnings after the Freeze Date and Credited Service after the Freeze Date shall not be taken into account in calculating a Participant's Minimum Benefit pursuant to this Section.

Notwithstanding any Plan provisions to the contrary, only an individual who was an Eligible Employee on September 1, 2000, according to the Plan terms in effect on September 1, 2000, shall be entitled to accrue a Minimum Benefit after September 1, 2000. Further, such an Eligible Employee shall only accrue a Minimum Benefit until he or she first ceases to be an Eligible Employee on or after September 1, 2000.

Notwithstanding any other Plan provision, in the event a Participant accrues a Minimum Benefit after September 1, 2000, then ceases to be an Eligible Employee and later is rehired as an Eligible Employee, such Participant shall not accrue any additional Minimum Benefit following rehire.

The Minimum Benefit for any Participant, expressed as a monthly Single Life Annuity commencing at Normal Retirement Date, shall equal 1.1 percent of Final Average Monthly Earnings plus 0.5 percent of Final Average Monthly Earnings which exceed the Integration Level, multiplied by the Participant's Credited Service up to a maximum of 30 years.

The Minimum Benefit from this Plan for a Participant who was a salaried Employee of Plum Creek Inc. shall never be less than his or her benefit accrued under the Plum Creek Inc. Salaried and Clerical Employees' Pension Trust, Arden Lumber Company Salaried and Clerical Employees' Pension Trust, Ksanka Lumber Company Salaried and Clerical Employees' Pension Trust, and Royal Logging Company Salaried and Clerical Employees' Pension Trust as applicable, as of December 31, 1982, plus his or her benefit accrued under this Plan based on years of Credited Service between January 1, 1983, and termination of employment; provided, however, that for purposes of this minimum benefit, the Early Retirement reduction factors as in effect on December 31, 1982, under the Plum Creek Inc. Salaried and Clerical Employees' Pension Trust, Arden Lumber Company Salaried and Clerical Employees' Pension Trust, Ksanka Lumber Company Salaried and Clerical Employees' Pension Trust, and Royal Logging Salaried and Clerical Employees' Pension Trust shall be applicable with respect to the minimum benefit specified above as applicable, accrued as of December 31, 1982.

Notwithstanding the foregoing, a Participant who is in salary grade 40 or higher shall not accrue any additional Minimum Benefit after December 31, 2007. A Participant who is promoted to salary grade 40 or higher after December 31, 2007, shall not accrue any additional Minimum Benefit after the end of the Plan Year in which the promotion occurs.

(c) Unit Award Offset

For a Participant listed in Appendix III, the Unit Award Offset payable as of any date in the form of a monthly Single Life Annuity shall be Actuarially Equivalent to the Participant's Unit Award Benefit shown in Appendix III, determined as of such date. For purposes of this offset, the Actuarial Equivalent definition in Section 1.3(c) shall apply.

4.2 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall equal his or her vested Retirement Benefit payable at Normal Retirement Date and then adjusted for form of payment.

4.3 Early Retirement Benefit

(a) General

A Participant's Early Retirement Benefit payable on an Early Retirement Date shall equal the amount in (i) offset by the amount in (ii) below; provided that, such amount shall not be less than the amount determined under Section 4.8 if applicable to the Participant, and then adjusted for form of payment:

(i) the greater of:

- (A) his or her vested Cash Account Benefit as of the Early Retirement Date determined pursuant to Section 4.1(a) (which is the monthly Single Life Annuity commencing on the Early Retirement Date that is Actuarially Equivalent to the Cash Account as of such date), or

- (B) the Participant's vested Minimum Benefit determined pursuant to Section 4.1(b) as of the Early Retirement Date multiplied by the applicable percentage shown below (prorated to months of age at Early Retirement Date):

<u>Age on Early Retirement Date</u>	<u>Applicable Percentage</u>
62-65	100%
61	95%
60	90%
59	85%
58	80%
57	75%
56	68%
55	62%

Notwithstanding the foregoing, a Participant's vested Minimum Benefit determined pursuant to Section 4.1(b) as of the Participant's Early Retirement Date shall not be less than the Actuarial Equivalent of the Participant's vested Minimum Benefit determined as of the Participant's Normal Retirement Date, based on the factors specified in Section 1.3(a).

- (ii) the Unit Award Offset determined pursuant to Section 4.1(c) as of the Early Retirement Date (which is the monthly Single Life Annuity commencing on the Early Retirement Date).

(b) Supplemental Early Retirement Benefit

Participants who satisfy the following conditions, shall receive a monthly supplemental early retirement benefit which is payable from the Participant's Early Retirement Date until the Participant attains age 62:

- (i) the Participant was an Eligible Employee on September 1, 2000,
- (ii) the Participant's salary grade is 39 or below at termination of employment,
- (iii) the Participant is under age 62 on his or her Early Retirement Date, and
- (iv) the Participant elects to receive benefits in the form of a Single Life Annuity or a Joint and Survivor Annuity.

This monthly benefit shall equal 1 percent of Final Average Monthly Earnings up to the Integration Level, multiplied by Credited Service up to a maximum of 30 years, adjusted for form of payment.

4.4 Deferred Retirement Benefit

A Participant's Deferred Retirement Benefit payable on a Deferred Retirement Date shall equal the amount in (i) offset by the amount in (ii) below; provided that, such amount shall not be less than the amount determined under Section 4.8 if applicable to the Participant, and then adjusted for form of payment:

- (i) the greater of:
 - (A) his or her vested Cash Account Benefit as of the Deferred Retirement Date determined pursuant to Section 4.1(a) (which is the monthly Single Life Annuity commencing on the Deferred Retirement Date that is Actuarially Equivalent to the Cash Account as of such date), or
 - (B) the Participant's vested Minimum Benefit determined pursuant to Section 4.1(b) as of the Deferred Retirement Date, taking into account Credited Service and Earnings beyond Normal Retirement Date.
- (ii) the Unit Award Offset (which is the monthly Single Life Annuity commencing on the Deferred Retirement Date).

In no event shall the Deferred Retirement Benefit provided under this paragraph be less than the Retirement Benefit to which the Participant would have been entitled if he or she had actually retired on the Normal Retirement Date, Actuarially increased to reflect the delayed commencement past Normal Retirement Date. The actuarial factors in Section 1.3(a) shall apply for purposes of this calculation.

In the event a Participant continues working after the Participant's Required Beginning Date, the Deferred Retirement Benefit shall be recalculated and adjusted annually in the manner described in Section 4.6(a), and for this purpose the Participant shall be deemed to have terminated employment and commenced receiving benefits as of the date benefits commence following the Required Beginning Date and then become re-employed on the following day.

4.5 Vested Termination Benefit

A Participant's Vested Termination Benefit payable on a Vested Termination Date shall equal the amount in (i) offset by the amount in (ii) below; provided that, such amount shall not be less than the amount determined under Section 4.8 if applicable to the Participant, and then adjusted for form of payment:

- (i) the greater of:
 - (A) his or her vested Cash Account Benefit as of the Vested Termination Date (which is the monthly Single Life Annuity commencing on the Vested Termination Date that is Actuarially Equivalent to the Cash Account as of such date), or
 - (B) the Participant's vested Minimum Benefit determined pursuant to Section 4.1(b) as of the Participant's Vested Termination Date reduced

by 1/180 for each of the first 60 months by which the Vested Termination Date precedes the Normal Retirement Date, and reduced by 1/360 for each of the next 60 months by which the Vested Termination Date precedes the Normal Retirement Date, and reduced Actuarially for each month by which the Vested Termination Date precedes the first day of the month coincident with or next following the Participant's 55th birthday. For purposes of this reduction, the Actuarial Equivalent definition in Section 1.3(a) shall apply. Notwithstanding the foregoing, a Participant's vested Minimum Benefit determined pursuant to Section 4.1(b) as of the Participant's Vested Termination Date shall not be less than the Actuarial Equivalent of the Participant's vested Minimum Benefit determined as of the Participant's Normal Retirement Date, based on the factors specified in Section 1.3(a).

- (ii) the Unit Award Offset (which is the monthly Single Life Annuity commencing on the Vested Termination Date).

4.6 Reemployment After Termination

(a) Vested Participant Who Received No Distribution

In the event a vested Participant A) is reemployed before September 1, 2000, and B) received no distribution upon initial termination, his or her Retirement Benefit shall be determined by aggregating Years of Service during the first and subsequent periods of employment. Also, Credited Service during the first and subsequent periods of employment shall be aggregated for purposes of calculating the opening Cash Account pursuant to Section 4.1(a)(i)(A) and the Minimum Benefit (if the Minimum Benefit accrues after September 1, 2000) and determining whether a Participant is eligible for Early Retirement pursuant to Section 3.2.

In the event a vested Participant A) terminates after September 1, 2000, and is reemployed after September 1, 2000, and B) received no distribution upon initial termination, his or her Retirement Benefit shall be determined by aggregating Years of Service during the first and subsequent periods of employment. Also, Credited Service during the first period of employment shall be recognized, but no further Credited Service shall accrue after reemployment for purposes of determining the Participant's Minimum Benefit. Such Participant's Cash Account, if any, upon initial termination shall continue to be credited with interest pursuant to Section 4.7 prior to rehire and following rehire shall continue to be credited with pay credits and interest credits pursuant to Section 4.1(a).

In the event a vested Participant A) terminates before September 1, 2000, and is reemployed after September 1, 2000, and B) received no distribution upon initial termination, his or her Retirement Benefit shall be determined by aggregating Years of Service during the first and subsequent periods of employment. Also, Credited Service during the first period of employment shall be recognized, but no further Credited Service shall accrue after reemployment for purposes of determining the Participant's Minimum Benefit. A Cash Account with an opening balance shall be established for such Participant. The opening balance shall equal the Lump Sum amount which is Actuarially Equivalent to the Participant's vested Accrued Benefit payable at Normal Retirement Date, determined as of the Participant's rehire date using the interest rate and mortality table in Section 1.3(c) for the Plan Year in which the Participant is rehired.

(b) Vested Participant Who Received a Distribution

In the event a vested Participant received a distribution of benefits upon initial termination and becomes reemployed, his or her Retirement Benefit shall be determined and paid as described below:

- (i) in the event such Participant commenced annuity payments, such annuity payments shall continue during the period of reemployment;
- (ii) the Participant shall not accrue any additional Minimum Benefit based on Credited Service and Earnings during reemployment. However, upon subsequent termination, the Participant's Minimum Benefit shall be redetermined if the benefit which commenced following the Participant's initial termination was a Vested Termination Benefit and the Participant satisfies the conditions for an Early Retirement Benefit upon the subsequent termination. In this event, the Participant's Early Retirement Benefit shall be offset by the Actuarial Equivalent value of prior distributions, but shall not be reduced below the amount payable upon initial termination, and shall be paid in the form elected by the Participant upon the subsequent termination. For purposes of this offset, the Actuarial Equivalent definition in Section 1.3(a) shall apply;
- (iii) Credited Service prior to and following reemployment shall be considered for purposes of satisfying the requirements for an Early Retirement Date pursuant to Section 3.2;
- (iv) Years of Service prior to reemployment shall be considered;
- (v) a new Cash Account shall be established upon reemployment with a zero opening balance. The Participant's Retirement Benefit earned during reemployment shall be his or her Cash Account Benefit;
- (vi) upon subsequent retirement, the initial benefit shall continue to be paid in the initial form of payment elected, except a new form of payment may be elected pursuant to Section 4.6(b)(ii) above, and the additional benefit earned during reemployment may be paid in any form elected by the Participant pursuant to Article V; and
- (vii) in the event the Participant is eligible for a Deferred Retirement Benefit upon subsequent retirement, only the portion of the benefit earned during the period of reemployment shall be considered a Deferred Retirement Benefit.

(c) Nonvested Participant

In the event a nonvested Participant terminates at a time when the present value of his or her vested Retirement Benefit is zero, the Employee shall be deemed to have received a distribution of such Retirement Benefit upon termination pursuant to Section 7.2(b) and shall no longer be a Participant. If the individual becomes reemployed before incurring five consecutive Breaks-in-Service, his or her Cash Account shall be restored to the amount of such Cash Account on the date of the deemed distribution plus the amount of interest

that would have been credited to such Cash Account pursuant to Section 4.1(a)(iv) if the deemed distribution had not occurred, and his or her Retirement Benefit shall be determined by aggregating Years of Service and Credited Service during the first and subsequent periods of employment. If the individual becomes reemployed after five consecutive Breaks-in-Service his or her Cash Account, Years of Service and Credited Service prior to reemployment shall be disregarded for purposes of determining his or her Retirement Benefit earned during reemployment unless the Participant had at least three Years of Service on January 1, 2000. If a Participant had at least three Years of Service on January 1, 2000, and is reemployed after a Break-in-Service, all service before and after the Break-in-Service shall be aggregated pursuant to Section 7.2(c).

In no event shall the benefit upon subsequent retirement, prior to any reduction for previously received benefits, be less than the initial Retirement Benefit.

4.7 Benefits For Terminated Participants

Benefits under the Plan shall be determined and paid in accordance with the provisions of the Plan in effect on the most recent date of a termination of employment; provided that interest shall continue to be credited to a Participant's Cash Account following termination, on the same basis as interest is credited to the Cash Accounts of Active Participants pursuant to Section 4.1(a)(iv), until the terminated Participant's Pension Starting Date.

Notwithstanding the foregoing, a Participant who terminated employment prior to September 1, 2000, may elect a lump sum form of payment in accordance with Section 5.1(c).

4.8 Special Provision for Participants in Salary Grade 40 or Higher

Notwithstanding the foregoing provisions of this ARTICLE IV, for a Participant who ceased to accrue a Minimum Benefit under the provisions of Section 4.1(b) because he or she was in salary grade 40 or higher at any time after December 31, 2007, his or her Normal, Early or Deferred Retirement Benefit, or Vested Termination Benefit, whichever applies, in the form of Single Life Annuity shall not be less than the sum of:

- (a) his or her Minimum Benefit expressed in the form of a Single Life Annuity commencing at Normal Retirement Date determined under Section 4.1(b), adjusted for commencement earlier or later than the Normal Retirement Date as described in Section 4.3(a)(i)(B), Section 4.4(i)(B), or 4.5(i)(B), as applicable; plus
- (b) the Cash Account Benefit he or she would have accrued under Section 4.1(a) after the date that the Participant ceased to accrue a Minimum Benefit due the provisions of Section 4.1(b), determined as if he or she had a Cash Account balance of zero on the date that the Participant ceased to accrue a Minimum Benefit due to the provisions of Section 4.1(b) and received pay credits pursuant to Section 4.1(a)(ii) and 4.1(a)(iii), and interest credits pursuant to Section 4.1(a)(iv) after that date;

offset by the Unit Award Offset determined pursuant to Section 4.1(c) commencing on the Normal, Early or Deferred Retirement Date, or Vested Termination Date, whichever applies, and further offset by the Actuarial Equivalent of any prior distribution.

ARTICLE V
FORMS OF PAYMENT

5.1 Forms of Payment

The following forms of benefit payments are available under this Plan:

(a) Single Life Annuity

A “Single Life Annuity” which provides monthly payments from the Retirement Date or Vested Termination Date to the first of the month preceding death. The amount of the monthly benefit shall equal the monthly Normal, Early or Deferred Retirement Benefit or Vested Termination Benefit, whichever applies.

(b) Joint and Survivor Annuity

A reduced “Joint and Survivor Annuity” which provides monthly payments to a married Participant, or a Participant with a Partner, from the Retirement Date or Vested Termination Date to the first of the month preceding death. Following the Participant’s death, a benefit equal to 25 percent, 50 percent, 75 percent or 100 percent of the reduced amount payable to the Participant shall be payable for life to the Participant’s Spouse or Partner, if living at the time of the Participant’s death. A Participant who elects a Normal, Early or Deferred Retirement Benefit, or Vested Termination Benefit, may elect which percentage shall be payable to the Spouse or Partner.

If the Spouse or Partner dies after the Participant’s benefit begins, the Participant’s payments will be in the same reduced amount as is otherwise payable under the Joint and Survivor Annuity. If the Spouse or Partner dies prior to the date as of which the Participant’s benefit begins, any election of a form of benefit under this Section 5.1(b) shall be automatically canceled. If the Participant dies prior to the date as of which his or her benefit is to begin, the Spouse or Partner shall not be entitled to receive any payments under this Section 5.1(b). However, a Spouse or Partner may be entitled to a benefit under Section 6.1.

- (i) The monthly benefit payable to the Participant under a 25 percent Joint and Survivor Annuity shall be equal to the Participant’s benefit payable in the form of a Single Life Annuity multiplied by the following factor (not to exceed 1):

FACTOR = $.93 - .0025 \times (\text{AGE DIFFERENCE})$ where AGE DIFFERENCE is the Participant’s age less the Spouse’s age or Partner’s age (computed to the birthdate anniversary nearest the Retirement Date or Vested Termination Date, whichever applies).

- (ii) The monthly benefit payable to the Participant under a 50 percent Joint and Survivor Annuity shall be equal to the Participant’s benefit payable in the form of a Single Life Annuity multiplied by the following factor (not to exceed 1):

FACTOR = $.87 - .005 \times (\text{AGE DIFFERENCE})$ where AGE DIFFERENCE is the Participant's age less the Spouse's age or Partner's age (computed to the birthdate anniversary nearest the Retirement Date or Vested Termination Date, whichever applies).

- (iii) The monthly benefit payable to the Participant under a 75 percent Joint and Survivor Annuity shall be equal to the Participant's benefit payable in the form of a Single Life Annuity multiplied by the following factor (not to exceed 1):

FACTOR = $.82 - .006 \times (\text{AGE DIFFERENCE})$ where AGE DIFFERENCE is the Participant's age less the Spouse's age or Partner's age (computed to the birthdate anniversary nearest the Retirement Date or Vested Termination Date, whichever applies).

- (iv) The monthly benefit payable to the Participant under a 100 percent Joint and Survivor Annuity shall be equal to the Participant's benefit payable in the form of a Single Life Annuity multiplied by the following factor (not to exceed 1):

FACTOR = $.79 - .0075 \times (\text{AGE DIFFERENCE})$ where AGE DIFFERENCE is the Participant's age less the Spouse's age or Partner's age (computed to the birthdate anniversary nearest the Retirement Date or Vested Termination Date, whichever applies).

Notwithstanding the foregoing, effective for a Pension Starting Date on or after January 1, 2005, the amount payable under any Joint and Survivor Annuity form of payment shall not be less than the applicable Joint and Survivor Annuity benefit that is Actuarially Equivalent to the Participant's Early, Normal or Deferred Retirement Benefit or Vested Termination Benefit payable in the form of a Single Life Annuity, as of such Pension Starting Date.

(c) Lump Sum

A "Lump Sum" distribution which provides a single sum payment representing the Participant's entire interest in the Plan. The amount of the single sum payment shall be the greatest of:

- (i) the Actuarial Equivalent present value of the Participant's Minimum Benefit expressed as a Single Life Annuity, commencing at the Participant's Normal Retirement Date;
- (ii) the Participant's Cash Account balance; or
- (iii) the lump sum amount that is the Actuarially Equivalent present value of the Participant's Early Retirement Benefit on August 31, 2000; provided such amount does not exceed \$25,000.

Notwithstanding the foregoing, for a Participant who ceased to accrue a Minimum Benefit under the provisions of Section 4.1(b) because he or she was in salary grade 40 or higher at any time after December 31, 2007, the amount of the single sum payment shall not be less than the

Actuarially Equivalent present value of the Participant's Normal Retirement Benefit, determined pursuant to Section 4.2 and Section 4.8, if applicable.

5.2 Automatic Form of Benefit

Unless a Participant elects otherwise, benefits shall be paid as provided below:

(a) Married Participants

The qualified joint and survivor annuity under this Plan with respect to a married Participant shall be the 50 percent Joint and Survivor Annuity. Any Participant who is married on his or her Retirement Date or Vested Termination Date, whichever applies, shall automatically be deemed to have elected the 50 percent Joint and Survivor Annuity option, effective as of such date, with his or her Spouse as the joint annuitant.

A married Participant may reject the 50 percent Joint and Survivor Annuity option, by filing a written notice with the Pension Committee. Such initial notice, or any subsequent change, must specify the joint annuitant (if applicable) and form of payment elected. A married Participant may file a rejection notice or revoke any such notice during the time periods set forth in Section 5.4.

If a married Participant elects any form of payment other than the 50 percent, 75 percent or 100 percent Joint and Survivor Annuity with his or her Spouse as the joint annuitant, the Participant's Spouse must sign a waiver of the Spouse's right to receive the survivor benefits under a 50 percent Joint and Survivor Annuity. The Spouse's signature must be notarized, or witnessed by a Plan representative.

(b) Single Participants and Participants With a Partner

The qualified joint and survivor annuity under the Plan with respect to a single Participant or a Participant who has a Partner shall be the Single Life Annuity.

Any single Participant who does not have a Partner shall receive his or her Retirement or Vested Termination Benefits in the form of a Single Life Annuity, unless the Participant elects another form of payment. A single Participant who does not have a Partner may reject the Single Life Annuity option and elect a Lump Sum pursuant to Section 5.1 or revoke such election, by filing a written notice with the Pension Committee during the time periods set forth in Section 5.4.

Any Participant with a Partner shall receive his or her Retirement or Vested Termination Benefits in the form of a Single Life Annuity, unless the Participant elects another form of payment. A Participant with a Partner may reject the Single Life Annuity option and elect a Joint and Survivor Annuity or a Lump Sum pursuant to Section 5.1 or revoke such election, by filing a written notice with the Pension Committee during the time periods set forth in Section 5.4.

5.3 Limitation on Forms of Payment

A Participant may not elect a joint annuitant other than his or her Spouse or Partner. A Participant must elect a form of payment under which payments will be completed within the Participant's and Beneficiary's life times or within their life expectancies.

5.4 Benefit Notice, Benefit Election and Consent Requirements

(a) Benefit Notice

A Participant who wishes to commence benefits must contact the Pension Committee and request the applicable notice and election forms and indicate a date on which he or she may want to commence benefits (the "Requested Date"). A Requested Date may only be the first day of a prospective month, except that a Participant who is age 65 or older may also choose a Requested Date which is his or her Normal Retirement Date or Deferred Retirement Date, whichever applies. Depending on the Participant's election, his or her Requested Date and Pension Starting Date may be the same or different dates.

As soon as administratively feasible following a Participant's request, the Pension Committee shall provide such Participant with a written notice, referred to as a "Benefit Notice." The Benefit Notice shall be considered to be provided to the Participant on the date it is mailed to the Participant, or, if not mailed, the date it is actually received by the Participant. The Benefit Notice shall contain the following information:

- (i) the terms and conditions of the forms of payment available under the Plan and the relative values of the optional forms of payment;
- (ii) the Participant's right to waive the automatic form of payment pursuant to Section 5.2;
- (iii) the requirement for Spouse consent to waiver of the automatic form of payment pursuant to Section 5.2;
- (iv) the right to revoke a waiver of the automatic payment forms;
- (v) the right to defer payment until the Normal Retirement Date, if the Participant has not yet reached that date, including any consequences of failure to defer; and
- (vi) the Participant's right to consider the benefit election for at least 30 days before the Pension Starting Date, or in the case of a Retroactive Pension Starting Date, 30 days before the date on which benefits actually commence, and the right to waive this 30-day election period.

The Benefit Notice shall be furnished within a reasonable period (not more than 90 days) prior to the Participant's Pension Starting Date, unless the Pension Starting Date is a Retroactive Pension Starting Date.

The Pension Starting Date shown in a Participant's Benefit Notice shall be his or her Requested Date if the Benefit Notice is provided prior to such date. Otherwise, a

Participant's Benefit Notice shall include a Pension Starting Date which is the first day of the month next following the date the Benefit Notice is provided.

If the Plan provides a Benefit Notice and the Participant does not complete an election to commence benefits by the end of the 90-day period beginning on the date that the Benefit Notice is provided, such Benefit Notice shall expire. The Participant must begin the process again by contacting the Pension Committee and selecting a new Requested Date.

(b) Benefit Election

(i) Election of Pension Starting Date and Form of Payment

A Participant may elect to commence benefits on a Pension Starting Date which is included in his or her Benefit Notice pursuant to Section 5.4(c).

In addition, a Participant may only elect a Pension Starting Date that:

(A) falls within 90 days *after* the date the Benefit Notice is provided (except as provided in Section 5.4(c).); and

(B) is on or after the date the Participant terminates employment.

All Participants may elect a form of payment as explained in the Benefit Notice.

(ii) Time and Form of Election

Any election made by the Participant or consent by a Spouse pursuant to Section 5.2(a) must be made within 90 days after the date the Benefit Notice is provided. An election shall be made in writing on forms provided by and filed with the Pension Committee.

(iii) Right to Consider Election for 30 Days

The Participant has the right to consider his or her benefit election for at least 30 days. The Participant may waive this right and elect a Pension Starting Date that is less than 30 days after the date the Benefit Notice is provided. If such a Participant elects a Pension Starting Date that is less than 30 days after the date the Benefit Notice is provided, the Participant may change his or her election at any time before (A) the end of the 7-day period that immediately follows the date the Benefit Notice is provided, or (B) the Pension Starting Date, whichever is later. In no event will the first benefit payment be issued until after the end of the 7-day period that follows the date the Benefit Notice is provided. Any election shall automatically be revoked if the Participant dies prior to the Pension Starting Date.

(c) Retroactive Pension Starting Date

Notwithstanding Section 5.4(a) and Section 5.4(b), a Participant may only elect to commence benefits on a "Retroactive Pension Starting Date" in certain circumstances. A

“Retroactive Pension Starting Date” is a Pension Starting Date that is *on or before* the date that the Benefit Notice is provided to the Participant.

A Participant may elect to commence benefits as of a Retroactive Pension Starting Date only in the circumstances described in (i) and (ii) below.

(i) Normal Retirement Benefits

A Participant who qualifies for benefits to commence on his or her Normal Retirement Date, but does not commence benefits as of or before his or her Normal Retirement Date, may elect to commence benefits on a Retroactive Pension Starting Date, subject to the following limitations. Such a Participant may elect to receive:

- (A) any annuity form of payment available under the Plan, determined as of the Participant’s Normal Retirement Date; or
- (B) any annuity form of payment available under the Plan, determined as of the Pension Starting Date included in the Benefit Notice; or
- (C) subject to the terms of Section 5.1(c), a Lump Sum benefit equal to the greater of:
 - (1) the Lump Sum benefit determined as of the Normal Retirement Date (based on the Actuarial Equivalent factors that would apply as of such date pursuant to Section 1.3(c), plus interest pursuant to Section 5.4(c)(iii)(D)); or
 - (2) the Lump Sum benefit determined as of the Pension Starting Date included in the Benefit Notice (based on the Actuarial Equivalent factors that would apply as of such date pursuant to Section 1.3(c)).

(ii) Deferred Retirement Benefits

A Participant who qualifies for benefits to commence on his or her Deferred Retirement Date, but does not commence benefits as of or before his or her Deferred Retirement Date, may elect to commence benefits as of a Retroactive Pension Starting Date, subject to the following limitations. Such a Participant may elect to receive:

- (A) any annuity form of payment available under the Plan, determined as of the Participant’s Deferred Retirement Date; or
- (B) any annuity form of payment available under the Plan, determined as of the Pension Starting Date included in the Benefit Notice; or
- (C) subject to the terms of Section 5.1(c), a Lump Sum benefit equal to the greater of:

- (1) the Lump Sum benefit determined as of the Deferred Retirement Date (based on the Actuarial Equivalent factors that would apply as of such date pursuant to Section 1.3(c), plus interest pursuant to Section 5.4(c)(iii)(D)); or
- (2) the Lump Sum benefit determined as of the Pension Starting Date included in the Benefit Notice (based on the Actuarial Equivalent factors that would apply as of such date pursuant to Section 1.3(c)).

(iii) Retroactive Pension Starting Date Conditions

If a Participant elects to receive benefits based on a Retroactive Pension Starting Date, the following additional conditions must be satisfied:

- (A) The Participant election and any required Spouse consent pursuant to Section 5.2(a) must be made within 90 days before the date of the first benefit payment.
- (B) The Participant's benefit amount shall be calculated as of the Retroactive Pension Starting Date elected by the Participant, based on the Plan terms in effect on such date and the Actuarial Equivalent factors that would have applied if benefits had actually commenced on such date, subject to Section 5.4(c)(iii)(C).
- (C) If the Retroactive Pension Starting Date is more than twelve months before the date benefits actually commence, the maximum annual benefit (including appropriate interest adjustments) payable under the Plan pursuant to Section 8.2 shall be calculated as of the date benefits actually commence based on Plan terms and Actuarial Equivalent factors in effect on such date.
- (D) The Participant shall receive a make-up payment to reflect missed payments from the date each payment was due on or after the Retroactive Pension Starting Date to the date of the actual make-up payment. The make-up payment shall include interest, calculated using the interest rate provided in Section 1.3(a), and shall be compounded monthly to reflect the period between the date each payment was due on or after the Retroactive Pension Starting Date and the date the make-up payment actually is made.
- (E) If the Participant is married on the date benefits actually commence, the Spouse consent requirements of Section 5.2(a) that apply if the Participant elects any form of payment other than the 50 percent, 75 percent and 100 percent Joint and Survivor Annuity, apply to such Spouse. If the Participant was previously married to a different Spouse on the Retroactive Pension Starting Date, the Spouse consent requirements of Section 5.2(a) do not apply to the former Spouse, unless a qualified domestic relations order requires that they also apply to the former Spouse.
- (F) If a Participant is married on the date benefits actually commence, his or her Spouse must sign the election of a Retroactive Pension Starting Date if the

monthly survivor annuity amount payable to the Spouse based on the Retroactive Pension Starting Date is less than the monthly survivor annuity amount payable to the Spouse under a 50 percent joint and survivor annuity determined as if the actual benefit commencement date was the Pension Starting Date. The Spouse's signature must be notarized, or witnessed by a Plan representative.

- (G) The first benefit payment must be made more than seven days after the date on which the Benefit Notice is provided.

5.5 Directed Rollovers

(a) General Rule

A Participant, Spouse Beneficiary, former Spouse alternate payee, or non-Spouse Beneficiary (each referenced as a "distributee") who is entitled to or elects a Lump Sum benefit may direct the Pension Committee to pay part or all of the benefit to a trustee or custodian of Eligible Retirement Plan that accepts such directed rollovers, subject to the following provisions:

- (i) a distributee may not request a directed rollover of an amount distributed due to the minimum required distribution following the Participant's Required Beginning Date pursuant to Section 10.5(c);
- (ii) the rollover of a distribution may only be directed to one qualified plan or IRA;
- (iii) a non-Spouse Beneficiary (who is not a former Spouse alternate payee), including a non-spouse Beneficiary who is a Partner, may only direct a rollover to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b), established for the purpose of receiving such rollover; and
- (iv) a distributee must provide the information or documentation reasonably requested by the Pension Committee.

"Eligible Retirement Plan" means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified plan described in Code Section 401(a), that accepts the eligible rollover distribution. "Eligible Retirement Plan" may also mean an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. "Eligible Retirement Plan" also means a Roth IRA described in Code Section 408A.

(b) Notice to Participants

The Pension Committee shall furnish each distributee eligible for a directed rollover under this section with a written explanation of the directed rollover opportunity and related

withholding consequences of not choosing a directed rollover within a reasonable period (at least 30 but not more than 90 days) prior to the distributee's Pension Starting Date. The explanation shall clearly indicate that the distributee has the right to a 30-day waiting period to consider the election. The distributee may waive the 30-day period by an affirmative election to make or not make a directed rollover in writing on forms provided by the Pension Committee. The forms shall indicate that the distributee has a right to consider whether to roll over his or her benefit from the Plan for at least 30 days.

ARTICLE VI
DEATH BENEFITS

6.1 Pre-Retirement Death Benefit

In the event a Participant dies after becoming vested and before commencing to receive Retirement Benefits or Vested Termination Benefits under the Plan, his or her Beneficiary shall receive a pre-retirement death benefit. In the event a Participant is married or has a Partner at the time of death, his or her Spouse or Partner shall be the Beneficiary. A married Participant may not elect a non-Spouse Beneficiary to receive pre-retirement death benefits. A Participant with a Partner may not elect a non-Partner Beneficiary to receive pre-retirement death benefits. The time of commencement and the amount of the death benefit is described below.

(a) Surviving Spouse Beneficiary or Surviving Partner Beneficiary

A surviving Spouse Beneficiary or surviving Partner Beneficiary shall receive a monthly death benefit payable from the first day of the month coinciding with or following the date of the Participant's death, through the first day of the month preceding the Beneficiary's death.

The death benefit shall equal the greater of:

- (i) the amount payable to the Beneficiary under a 50 percent joint and survivor annuity form of payment if the Participant had terminated on the earlier of the date of actual termination of employment or the date of death, survived to the date Spouse or Partner benefits commence and commenced receiving Vested Termination Benefit or Retirement Benefit payments, whichever applies, as of the date death benefits commence; and
- (ii) the amount of a Single Life Annuity that is Actuarially Equivalent (based on the Spouse's or Partner's age) to the benefit that would have been payable to the Participant in the form of a Lump Sum if the Participant had terminated on the earlier of the date of actual termination of employment or the date of death, survived to the date Spouse or Partner benefits commence and commenced receiving Vested Termination Benefit or Retirement Benefit payments, whichever applies, as of the date death benefits commence.

Notwithstanding the foregoing, in the event a Participant dies prior to his or her Normal Retirement Date, a surviving Spouse entitled to benefits may elect to postpone commencement of benefits to the first day of any month on or before December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later. If a surviving Spouse Beneficiary dies before death benefits commence, no death benefit shall be payable under the Plan.

Further notwithstanding the foregoing, in the event a Participant with a Partner dies prior to his or her Normal Retirement Date, a surviving Partner entitled to benefits may elect to

postpone commencement of benefits to the first day of any month before December 31 of the calendar year following the calendar year in which the Participant died. If a surviving Partner dies before death benefits commence, no death benefit shall be payable under the Plan.

A Spouse or Partner Beneficiary may elect to receive a Lump Sum form of payment in lieu of the monthly benefit described above, subject to the limit described below. If a Spouse or Partner Beneficiary elects a Lump Sum, such election must be in writing and made not earlier than 90 days prior to the date monthly benefits would otherwise commence. A Lump Sum benefit is only payable if the Spouse or Partner commences benefits on the first day of the month coinciding with or following the date the Lump Sum election is filed with the Pension Committee. The Lump Sum benefit shall equal the greater of:

(iii) the amount that is Actuarially Equivalent to the monthly benefit described above, and

(iv) the value of the Participant's Cash Account balance.

(b) Non-Spouse and Non-Partner Beneficiary

A Beneficiary who is neither the Spouse nor the Partner of the deceased Participant at the date of death shall receive a death benefit payable as soon as administratively feasible after the Participant's death, in a single sum payment.

The amount of the benefit shall equal the Lump Sum amount that would have been payable to the Participant if the Participant had terminated on the earlier of the date of actual termination of employment or the date of death, survived to the date death benefits commence and received a Lump Sum Vested Termination Benefit or Retirement Benefit payment, whichever applies, as of the date death benefits commence.

(c) Estate

If there is no Beneficiary following the Participant's death, a benefit shall be payable to the Participant's estate in accordance with Section 1.6. Such benefit shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

The amount of the benefit payable to the estate shall equal the Lump Sum amount that would have been payable to the Participant if the Participant had terminated on the earlier of the date of actual termination of employment or the date of death, survived to the date death benefits commence and received a Lump Sum Vested Termination Benefit or Retirement Benefit payment, whichever applies, as of the date death benefits commence.

6.2 Post-Retirement Spouse's Death Benefit

Upon the death of a Participant who retired before January 1, 2002, and who was a Participant in the Burlington Northern Inc. Pension Plan on December 31, 1983, and who terminated on or after his or her earliest Retirement Date, and had Credited Service prior to January 1, 1984, and elected an annuity form of payment, the Participant's surviving Spouse, if the Participant was married to

such Spouse throughout the one-year period ending on the Retirement Date, shall receive a monthly benefit commencing on the first day of the month following the date of the Participant's death, and ending on the first day of the month, preceding the Spouse's death. The amount of such monthly benefit shall be the amount specified in Appendix II.

ARTICLE VII

VESTING

7.1 Vesting

Each Participant who completes an Hour of Service on or after January 1, 2008, shall have a vested, nonforfeitable right to his or her Accrued Benefit multiplied by the appropriate vesting percentage in accordance with the following table:

Years of Service	Percent Vested
Less than 3	0%
3	100%

In addition, each Participant shall have a 100 percent vested nonforfeitable right to his or her Accrued Benefit on the date he or she attains age 65, provided he or she is an Employee on or after such date. Each Participant who has three Years of Service on January 1, 2000, shall also have a 100 percent vested nonforfeitable right to his or her Accrued Benefit in the event the Participant dies, provided he or she is an Employee on such date. An Employee who terminates with 0 percent vested shall be deemed to be "nonvested."

Notwithstanding the foregoing, each Participant who was involuntarily terminated on or after January 1, 2008, and before October 1, 2009, and whose employment was not terminated for cause, shall be 100 percent vested.

Further notwithstanding the foregoing, each Participant who was involuntarily terminated on or after March 27, 2015, and before March 31, 2015, due to the Meridian, Idaho mill closure, and whose employment was not terminated for cause, shall be 100 percent vested.

Further notwithstanding the foregoing, each Active Participant as of the Closing Date shall be 100 percent vested.

7.2 Termination Prior to Vesting

(a) Forfeiture of Service

If a nonvested Participant incurs a five-consecutive-year Break-in-Service, his or her Years of Service and Credited Service preceding the five-consecutive-year Break-in-Service shall be disregarded, and any Accrued Benefit earned prior to the five-consecutive-year Break-in-Service shall be forfeited.

If a vested Participant incurs a Break-in-Service and is subsequently rehired, all Years of Service and Credited Service before and after the Break-in-Service shall be aggregated.

.....

Notwithstanding the foregoing, in the event service is forfeited under the terms of a Predecessor Plan and the individual later becomes a Participant in this Plan, such forfeited service shall remain forfeited.

(b) Deemed Cash-Out of Accrued Benefit

If a nonvested Participant terminates employment, the Participant shall be deemed to have received a distribution of his or her Accrued Benefit upon termination, and shall no longer be a Participant. If the Participant resumes employment with the Employer before incurring a five-consecutive-year Break-in-Service, his or her Accrued Benefit, Years of Service and Credited Service preceding the Break-in-Service shall be reinstated upon reemployment, in accordance with Section 4.6(c).

(c) Grandfather for Certain Participants on January 1, 2000

Notwithstanding the foregoing, if a Participant had at least three Years of Service on January 1, 2000, all Years of Service and Credited Service before and after a Break-in-Service shall be aggregated.

7.3 Forfeitures

Any forfeitures arising under this Plan shall be used only to offset future Employer contributions and shall not affect any Participant's Accrued Benefit.

7.4 Amendment of Vesting Schedule

The Employer reserves the right to amend the vesting schedule set forth in Section 7.1 at any time pursuant to Section 12.1; however, no such amendment shall reduce the vested percentage of a Participant's Accrued Benefit, determined as of the date immediately preceding the later of the date on which such amendment is adopted or effective, to a percentage that is less than the Participant's vested percentage as computed under the Plan without regard to the amendment.

In the event the Employer amends the vesting schedule, each Participant having at least three Years of Service with the Employer may elect to have his or her vested Accrued Benefit computed under the Plan without regard to the amendment. The Participant must file his or her election with the Administrative Committee within 60 days of the latest of:

- (a) the Employer's adoption of the amendment;
- (b) the effective date of the amendment; or
- (c) the Participant's receipt of written notice of the amendment.

Notwithstanding the above, a Participant is not entitled to the election if the Participant's vested percentage determined under the Plan, as amended, is at all times at least as great as the Participant's vested percentage determined under the Plan without regard to the amendment. For purposes of this Section 7.4, an amendment to the vesting schedule includes any Plan amendment which directly or indirectly affects the vested percentage of a Participant's right to his or her Accrued Benefit.

ARTICLE VIII
LIMITATIONS ON BENEFITS

8.1 Limitation on Benefits

To prevent discrimination in favor of highly-compensated Participants upon early termination of the Plan, the following limitations govern allocation of Trust assets.

(a) General Rule

In the event the Plan terminates, the benefit of any “Highly Compensated Employee” and any “Former Highly Compensated Employee” (as defined below) shall be limited to a benefit that is nondiscriminatory under Code Section 401(a)(4).

(b) Limit on Annual Payments

Annual payments to an Employee in the “Restricted Group” (as defined below) are restricted to an amount equal to the payments that would be made on behalf of the Employee:

- (i) under a Single Life Annuity that is Actuarially Equivalent to the sum of the Employee’s Accrued Benefit and the Employee’s other benefits under the Plan (other than a Social Security supplement); plus
- (ii) the amount of any Social Security supplements the Employee is entitled to receive.

This restriction will not apply if:

- (A) after payment to an Employee in the Restricted Group of all “Benefits” (as defined below), the value of Plan assets equals or exceeds 110 percent of the value of current liabilities, as defined in Code Section 412(l)(7);
- (B) the value of the Benefits for an Employee in the Restricted Group is less than 1 percent of the value of current liabilities before distribution of such Benefits; or
- (C) the value of the Benefits for an Employee in the Restricted Group does not exceed the small benefit amount described in Section 10.7(c).

(c) Definitions

- (i) The “Restricted Group” consists of the 25 highest-paid current and former Highly Compensated Employees or all current and former Highly Compensated Employees if less than 25.

- (ii) “Benefit” means loans in excess of the amounts set forth in Code Section 72(p)(2)(A), any periodic income, any withdrawal values payable to a living Employee or former Employee, and any non-insured death benefits.
- (iii) “Highly Compensated Employee” means, effective January 1, 1997, any Employee who: (1) was a 5 percent owner (as defined in Code Section 416(i)(1)) of any Affiliated Companies, at any time during the Plan Year or the preceding Plan Year, or (2) for the preceding Plan Year had Compensation from the Employer in excess of \$80,000 (as adjusted). The \$80,000 amount is adjusted at the same time and in the same manner as under Code Section 415(d), except that the base period is the calendar quarter ending September 30, 1996.

In determining whether an Employee is a Highly Compensated Employee for the Plan Year beginning January 1, 1997, the amendments to Code Section 414(q) stated in the preceding paragraph is treated as having been in effect for the Plan Year beginning January 1, 1996.

- (iv) “Former Highly Compensated Employee” means any Employee who terminated service (or was deemed to have terminated service) prior to the Plan Year, performs no service for the Employer during the current Plan Year, and was a Highly Compensated Employee for either the year of termination or any Plan Year ending on or after the Employee attains age 55.

(d) Limitations Not Effective

The limitations contained in this section shall not restrict the annual amount paid to a Participant in the Restricted Group provided the Participant agrees to repay an amount necessary for the distribution of assets upon Plan termination to satisfy Code Section 401(a)(4). Such Participant must agree to repay amounts paid to him or her to the extent they exceed the amount he or she would have received if the restrictions under this section had been applied. The agreement to repay must be secured by deposit in escrow of property having a market value of 125 percent of the amount subject to repayment. If the value of the property falls below 110 percent of the repayment amount, the Participant must deposit additional property to again satisfy the 125 percent requirement. Alternatively, the agreement to repay may be secured or collateralized by posting a bond or letter of credit equal to at least 100 percent of the repayment amount. Such bond must be furnished by an insurance company or bonding company or other surety approved by the U.S. Department of Treasury as an acceptable surety for federal bonds.

Any such repayment agreement shall be terminated and any property in escrow shall be returned and any bond or letter of credit may be canceled in the event one of the three conditions set forth in Section 8.1(b) is satisfied or the Plan terminates and benefits received by the Participant are nondiscriminatory in accordance with Code Section 401(a)(4).

(e) Regulatory Authority

This section is intended to comply with Section 1.401(a)(4)-5(b) of the Treasury regulations, and shall be superseded to the extent any provision of such regulation conflicts with the limitations stated herein.

8.2 Maximum Annual Benefit Payable Under the Plan

The maximum annual benefit payable under the Plan shall not exceed the limitations prescribed under Code Section 415 and the regulations thereunder, which are incorporated herein by reference. For purposes of applying such limitations, Compensation shall be as defined in Section 1.12.

8.3 Limitations Applicable if the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent or If the Plan Sponsor Is In Bankruptcy

(a) Limitations Applicable if the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent, but Not Less Than 60 Percent

Notwithstanding any other provisions of the Plan, if the Plan's Adjusted Funding Target Attainment Percentage for a Plan Year is less than 80 percent (or would be less than 80 percent to the extent described in Section 8.3(a)(ii) below) but is not less than 60 percent, then the limitations set forth in this Section 8.3(a) apply.

(i) 50 Percent Limitation on Lump Sum Payments, Other Accelerated Forms of Distribution, and Other Prohibited Payments

A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a Lump Sum payment or other optional form of benefit that includes a Prohibited Payment with an Annuity Starting Date on or after the applicable Section 436 Measurement Date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment, unless the present value of the portion of the benefit that is being paid in a Prohibited Payment does not exceed the lesser of:

- (A) 50 percent of the present value of the benefit payable in the optional form of benefit that includes the Prohibited Payment; or
- (B) 100 percent of the PBGC maximum benefit guarantee amount (as defined in Section 1.436-1(d)(3)(iii)(C) of the Treasury Regulations).

The limitation set forth in this Section 8.3(a)(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant. If an optional form of benefit that is otherwise available under the terms of the Plan is not available to a Participant or Beneficiary as of the Annuity Starting Date because of the application of the requirements of this Section 8.3(a)(i), the Participant or Beneficiary is permitted to elect to bifurcate the benefit into unrestricted and restricted portions (as described in Section 1.436-1(d)(3)(iii)(D) of the Treasury Regulations). The Participant or Beneficiary may also elect any other optional form of benefit otherwise available under the Plan at that Annuity Starting Date that would satisfy the 50 percent/

PBGC maximum benefit guarantee amount limitation described in this Section 8.3(a)(i), or may elect to defer the benefit in accordance with any general right to defer commencement of benefits under the Plan.

During a period when Section 8.3(a)(i) applies to the Plan, Participants and Beneficiaries are permitted to elect payment in any optional form of benefit otherwise available under the Plan that provides for the current payment of the unrestricted portion of the benefit (as described in Section 1.436-1(d)(3)(iii)(D) of the Treasury Regulations), with a delayed commencement for the restricted portion of the benefit (subject to other applicable qualification requirements, such as Sections 411(a)(11) and 401(a)(9) of the Code).

(ii) Plan Amendments Increasing Liability for Benefits

No amendment to the Plan that has the effect of increasing liabilities of the Plan by reason of increases in benefits, establishment of new benefits, changing the rate of benefit accrual, or changing the rate at which benefits become nonforfeitable shall take effect in a Plan Year if the Adjusted Funding Target Attainment Percentage for the Plan Year is:

- (A) less than 80 percent; or
- (B) 80 percent or more, but would be less than 80 percent if the benefits attributable to the amendment were taken into account in determining the Adjusted Funding Target Attainment Percentage.

The limitation set forth in this Section 8.3(a)(ii) does not apply to any amendment to the Plan that provides a benefit increase under a Plan formula that is not based on compensation, provided that the rate of such increase does not exceed the contemporaneous rate of increase in the average wages of Participants covered by the amendment.

(b) Limitations Applicable if the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 60 Percent

Notwithstanding any other provisions of the Plan, if the Plan's Adjusted Funding Target Attainment Percentage for a Plan Year is less than 60 percent (or would be less than 60 percent to the extent described in Section 8.3(b)(ii) below), then the limitations in this Section 8.3(b) apply.

(i) Lump Sums, Other Accelerated Forms of Distribution, and Other Prohibited Payments Not Permitted

A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a Lump Sum payment or other optional form of benefit that includes a Prohibited Payment with an Annuity Starting Date on or after the applicable Section 436 Measurement Date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment. The limitation set forth in this Section 8.3(b)

(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(ii) Shutdown Benefits and Other Unpredictable Contingent Event Benefits Not Permitted to Be Paid

An Unpredictable Contingent Event Benefit with respect to an Unpredictable Contingent Event occurring during a Plan Year shall not be paid if the Adjusted Funding Target Attainment Percentage for the Plan Year is:

(A) less than 60 percent; or

(B) 60 percent or more, but would be less than 60 percent if the Adjusted Funding Target Attainment Percentage were redetermined applying an actuarial assumption that the likelihood of occurrence of the Unpredictable Contingent Event during the Plan Year is 100 percent.

(iii) Benefit Accruals Frozen

Benefit accruals under the Plan shall cease as of the applicable Section 436 Measurement Date. In addition, if the Plan is required to cease benefit accruals under this Section 8.3(b)(iii), then the Plan is not permitted to be amended in a manner that would increase the liabilities of the Plan by reason of an increase in benefits or establishment of new benefits.

(c) Limitations Applicable if the Plan Sponsor Is In Bankruptcy

Notwithstanding any other provisions of the Plan, a Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a Lump Sum payment or other optional form of benefit that includes a Prohibited Payment with an Annuity Starting Date that occurs during any period in which the Plan sponsor is a debtor in a case under title 11, United States Code, or similar Federal or State law, except for payments made within a Plan Year with an Annuity Starting Date that occurs on or after the date on which the Plan's enrolled actuary certifies that the Plan's Adjusted Funding Target Attainment Percentage for that Plan Year is not less than 100 percent. In addition, during such period in which the Plan sponsor is a debtor, the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a Prohibited Payment, except for payments that occur on a date within a Plan Year that is on or after the date on which the Plan's enrolled actuary certifies that the Plan's Adjusted Funding Target Attainment Percentage for that Plan Year is not less than 100 percent. The limitation set forth in this Section 8.3(c) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(d) Provisions Applicable After Limitations Cease to Apply

(i) Resumption of Prohibited Payments

If a limitation on Prohibited Payments under Section 8.3(a)(i), Section 8.3(b)(i), or Section 8.3(c) applied to the Plan as of a Section 436 Measurement Date, but that limit no longer applies to the Plan as of a later Section 436 Measurement Date, then that limitation does not apply to benefits with Annuity Starting Dates that are on or after that later Section 436 Measurement Date.

(ii) Resumption of Benefit Accruals

If a limitation on benefit accruals under Section 8.3(b)(iii) applied to the Plan as of a Section 436 Measurement Date, but that limitation no longer applies to the Plan as of a later Section 436 Measurement Date, then benefit accruals shall resume prospectively and that limitation does not apply to benefit accruals that are based on service on or after that later Section 436 Measurement Date, except as otherwise provided under the Plan. The Plan shall comply with the rules relating to partial years of participation and the prohibition on double proration under Department of Labor regulation 29 CFR Section 2530.204-2(c) and (d).

In addition, benefit accruals that were not permitted to accrue because of the application of Section 8.3(b)(iii) shall be restored when that limitation ceases to apply if the continuous period of the limitation was 12 months or less and the Plan's enrolled actuary certifies that the Adjusted Funding Target Attainment Percentage for the Plan Year would not be less than 60 percent taking into account any restored benefit accruals for the prior Plan Year.

(iii) Shutdown and Other Unpredictable Contingent Event Benefits

If an Unpredictable Contingent Event Benefit with respect to an Unpredictable Contingent Event that occurs during the Plan Year is not permitted to be paid after the occurrence of the event because of the limitation of Section 8.3(b)(ii), but is permitted to be paid later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the Adjusted Funding Target Attainment Percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(B) of the Treasury Regulations), then that Unpredictable Contingent Event Benefit shall be paid, retroactive to the period that benefit would have been payable under the terms of the Plan (determined without regard to Section 8.3(b)(ii)). If the Unpredictable Contingent Event Benefit does not become payable during the Plan Year in accordance with the preceding sentence, then the Plan is treated as if it does not provide for that benefit.

(iv) Treatment of Plan Amendments That Do Not Take Effect

If a Plan amendment does not take effect as of the effective date of the amendment because of the limitation of Section 8.3(b)(ii) or Section 8.3(b)(iii), but is permitted to take effect later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the Adjusted Funding Target Attainment Percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(C) of the Treasury Regulations), then the Plan amendment must automatically take effect as of the first day of the Plan Year (or, if later, the original

effective date of the amendment). If the Plan amendment cannot take effect during the same Plan Year, then it shall be treated as if it were never adopted, unless the Plan amendment provides otherwise.

(e) Notice Requirement

The Plan Administrator shall provide a written notice in accordance with Section 101(j) of ERISA to Participants and Beneficiaries within 30 days after certain specified dates if the Plan has become subject to a limitation described in Section 8.3(a)(i)(B) or Section 8.3(a)(i)(C).

(f) Methods to Avoid or Terminate Benefit Limitations

The Employer may make contributions and use other methods to avoid or terminate the application of the limitations set forth in Sections 8.3(a) through 8.3(c) for a Plan Year in accordance with Section 436(b)(2), (c)(2), (e)(2), and (f) of the Code and Section 1.436-1(f) of the Treasury Regulations. In general, the methods a Plan sponsor may use to avoid or terminate one or more of the benefit limitations under Sections 8.3(a) through 8.3(c) for a Plan Year include Employer contributions and elections to increase the amount of Plan assets which are taken into account in determining the Adjusted Funding Target Attainment Percentage, making an Employer contribution that is specifically designated as a current year contribution that is made to avoid or terminate application of certain of the benefit limitations, or providing security to the Plan.

(g) Special Rules

(i) Rules of Operation for Periods Prior to and After Certification of the Plan's Adjusted Funding Target Attainment Percentage

(A) In General

Section 436(h) of the Code and Section 1.436-1(h) of the Treasury Regulations set forth a series of presumptions that apply (1) before the Plan's enrolled actuary issues a certification of the Plan's Adjusted Funding Target Attainment Percentage for the Plan Year and (2) if the Plan's enrolled actuary does not issue a certification of the Plan's Adjusted Funding Target Attainment Percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary issues a range certification for the Plan Year pursuant to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but does not issue a certification of the specific Adjusted Funding Target Attainment Percentage for the Plan by the last day of the Plan Year). For any period during which a presumption under Section 436(h) of the Code and Section 1.436-1(h) of the Treasury Regulations applies to the Plan, the limitations under Sections 8.3(a) through 8.3(c) are applied to the Plan as if the Adjusted Funding Target Attainment Percentage for the Plan Year were the presumed Adjusted Funding Target Attainment Percentage determined under the rules of Section 436(h) of the Code and Section 1.436-1(h)(1), (2), or (3) of the Treasury Regulations. These presumptions are set forth in Section 8.3(g)(i)(B) through (D).

(B) Presumption of Continued Underfunding Beginning First Day of Plan Year

If a limitation under Section 8.3(a), (b), or (c) applied to the Plan on the last day of the preceding Plan Year, then, commencing on the first day of the current Plan Year and continuing until the Plan's enrolled actuary issues a certification of the Adjusted Funding Target Attainment Percentage for the Plan for the current Plan Year, or, if earlier, the date Section 8.3(g)(i)(C) or Section 8.3(g)(i)(D) applies to the Plan:

- (1) the Adjusted Funding Target Attainment Percentage of the Plan for the current Plan Year is presumed to be the Adjusted Funding Target Attainment Percentage in effect on the last day of the preceding Plan Year; and
- (2) the first day of the current Plan Year is a Section 436 Measurement Date.

(C) Presumption of Underfunding Beginning First Day of 4th Month

If the Plan's enrolled actuary has not issued a certification of the Adjusted Funding Target Attainment Percentage for the Plan Year before the first day of the 4th month of the Plan Year and the Plan's Adjusted Funding Target Attainment Percentage for the preceding Plan Year was either at least 60 percent but less than 70 percent or at least 80 percent but less than 90 percent, or is described in Section 1.436-1(h)(2)(ii) of the Treasury Regulations, then, commencing on the first day of the 4th month of the current Plan Year and continuing until the Plan's enrolled actuary issues a certification of the Adjusted Funding Target Attainment Percentage for the Plan for the current Plan Year, or, if earlier, the date Section 8.3(g)(i)(D) applies to the Plan:

- (1) the Adjusted Funding Target Attainment Percentage of the Plan for the current Plan Year is presumed to be the Plan's Adjusted Funding Target Attainment Percentage for the preceding Plan Year reduced by 10 percentage points; and
- (2) the first day of the 4th month of the current Plan Year is a Section 436 Measurement Date.

(D) Presumption of Underfunding On and After First Day of 10th Month

If the Plan's enrolled actuary has not issued a certification of the Adjusted Funding Target Attainment Percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary has issued a range certification for the Plan Year pursuant to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but has not issued a certification of the specific Adjusted Funding Target Attainment Percentage for the Plan by the last day of the Plan Year), then, commencing on the first day of the 10th

month of the current Plan Year and continuing through the end of the Plan Year:

- (1) the Adjusted Funding Target Attainment Percentage of the Plan for the current Plan Year is presumed to be less than 60 percent; and
- (2) the first day of the 10th month of the current Plan Year is a Section 436 Measurement Date.

(ii) New Plans, Plan Termination, Certain Frozen Plans, and Other Special Rules

(A) First Five Plan Years

The limitations in Section 8.3(a)(ii), Section 8.3(b)(ii), and Section 8.3(b)(iii) do not apply to a new plan for the first five Plan Years of the plan, determined under the rules of Section 436(i) of the Code and Section 1.436-1(a)(3)(i) of the Treasury Regulations.

(B) Plan Termination

The limitations on Prohibited Payments in Section 8.3(a)(i), Section 8.3(b)(i), and Section 8.3(c) do not apply to Prohibited Payments that are made to carry out the termination of the Plan in accordance with applicable law. Any other limitations under this Section 8.3 of the Plan do not cease to apply as a result of termination of the Plan.

(C) Exception to Limitations on Prohibited Payments Under Certain Frozen Plans

The limitations on Prohibited Payments set forth in 8.3(a)(i), 8.3(b)(i), and 8.3(c) do not apply for a Plan Year if the terms of the Plan, as in effect for the period beginning on September 1, 2005, and continuing through the end of the Plan Year, provide for no benefit accruals with respect to any Participants. This Section 8.3(g)(ii)(C) shall cease to apply as of the date any benefits accrue under the Plan or the date on which a Plan amendment that increases benefits takes effect.

(D) Special Rules Relating to Unpredictable Contingent Event Benefits and Plan Amendments Increasing Benefit Liability

During any period in which none of the presumptions under Section 8.3(g)(i) apply to the Plan and the Plan's enrolled actuary has not yet issued a certification of the Plan's Adjusted Funding Target Attainment Percentage for the Plan Year, the limitations under Section 8.3(a)(ii) and Section 8.3(b)(ii) shall be based on the inclusive presumed Adjusted Funding Target Attainment Percentage for the Plan, calculated in accordance with the rules of Section 1.436-1(g)(2)(iii) of the Treasury Regulations.

(iii) Special Rules Under PRA 2010

(A) Payments Under Social Security Leveling Options

For purposes of determining whether the limitations under Section 8.3(a)(i) or 8.3(b)(i) apply to payments under a social security leveling option, within the meaning of Section 436(j)(3)(C)(i) of the Code, the Adjusted Funding Target Attainment Percentage for a Plan Year shall be determined in accordance with the “Special Rule for Certain Years” under Section 436(j)(3) of the Code and any Treasury Regulations or other published guidance thereunder issued by the Internal Revenue Service.

(B) Limitation on Benefit Accruals

For purposes of determining whether the accrual limitation under Section 8.3(b)(iii) applies to the Plan, the Adjusted Funding Target Attainment Percentage for a Plan Year shall be determined in accordance with the “Special Rule for Certain Years” under Section 436(j)(3) of the Code (except as provided under Section 203(b) of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, if applicable).

(iv) Interpretation of Provisions

The limitations imposed by this Section 8.3 of the Plan shall be interpreted and administered in accordance with Section 436 of the Code and Section 1.436-1 of the Treasury Regulations.

(h) Definitions

The definitions in the following Treasury Regulations apply for purposes of Sections 8.3(a) through 8.3(g): Section 1.436-1(j)(1) defining Adjusted Funding Target Attainment Percentage; Section 1.436-1(j)(2) defining Annuity Starting Date; Section 1.436-1(j)(6) defining Prohibited Payment; Section 1.436-1(j)(8) defining Section 436 Measurement Date; and Section 1.436-1(j)(9) defining an Unpredictable Contingent Event and an Unpredictable Contingent Event Benefit.

ARTICLE IX

TOP HEAVY PROVISIONS

9.1 Scope

Notwithstanding any Plan provision to the contrary, for any Plan Year in which the Plan is Top Heavy within the meaning of Code Section 416(g), the provisions of this Article IX shall govern to the extent they conflict with or specify additional requirements to the Plan provisions governing Plan Years which are not Top Heavy.

9.2 Top Heavy Status

(a) Top Heavy

This Plan shall be “Top Heavy” if, as of the Determination Date, (1) the sum of the Aggregate Accounts of Key Employees, or (2) the Present Value of Accrued Benefits of Key Employees under this Plan and any plan of an Aggregation Group, exceeds 60 percent of the Aggregate Accounts or the Present Value of Accrued Benefits of all Participants under this Plan and any plan of an Aggregation Group.

The Present Value of Accrued Benefits and/or Aggregate Account balance of a Participant who was previously a Key Employee but is no longer a Key Employee (or his or her Beneficiary), shall not be taken into account for purposes of determining Top Heavy status. Further, a Participant’s Present Value of Accrued Benefits and/or Aggregate Account balance shall not be taken into account if he or she has not performed services for the Affiliated Companies during the one - year period ending on the Determination Date.

(b) [Reserved].

(c) Determination Date

Whether the Plan is Top Heavy for any Plan Year shall be determined as of the Determination Date. “Determination Date” means (a) the last day of the preceding Plan Year, or (b) in the case of the first Plan Year, the last day of such Plan Year.

(d) Valuation Date

“Valuation Date” means, for purposes of determining Top Heaviness, the Determination Date.

(e) Aggregate Account

“Aggregate Account” means, with respect to a Participant, his or her adjusted account balance in a defined contribution plan, as determined under the top heavy provisions of such plan.

(f) Present Value of Accrued Benefits

“Present Value of Accrued Benefits” means the sum of:

- (i) the Actuarial Equivalent present value of the Accrued Benefit under the Plan as of the Valuation Date, and
- (ii) distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under Code Section 416(g)(2) during the one-year period ending on the Determination Date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Code Section 416(g)(2)(A)(i). In the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting “five-year period” for “one-year period.”

An unrelated rollover or transfer is one which is both initiated by the Employee and made between plans of different employers. A related rollover or transfer is one which is either not initiated by the Employee or made between plans of the same employer.

(g) Key Employee

“Key Employee” means any Employee or former Employee (including any deceased Employee and his or her Beneficiaries) who at any time during the Plan Year containing the Determination Date is included in one of the following categories as within the meaning of Code Section 416(i)(1), applicable regulations and other applicable guidance issued thereunder:

- (i) an officer of the Employer whose annual aggregate Compensation from the Affiliated Companies exceeds \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002, provided that no more than 50 Employees shall be considered officers, or if less, the greater of 10 percent of the Employees or three;
- (ii) an Employee who owns more than 5 percent of the Employer; or
- (iii) an Employee who owns more than 1 percent of the Employer with annual aggregate Compensation from the Affiliated Companies that exceeds \$150,000.
- (iv) For this purpose, annual Compensation means Compensation within the meaning of Code Section 415(c)(3) as defined in Section 1.12.

(h) Aggregation Group

“Aggregation Group” means the group of plans that must be considered as a single plan for purposes of determining whether the plans within the group are Top Heavy (Required Aggregation Group), or the group of plans that may be aggregated for purposes of Top Heavy testing (Permissive Aggregation Group). The Determination Date for each plan must fall within the same calendar year in order to aggregate the plans.

- (i) The Required Aggregation Group includes each plan of the Affiliated Companies in which a Key Employee is a participant in the Plan Year containing the Determination Date or any of the four preceding Plan Years, and each other plan of the Affiliated Companies which, during this period, enables any plan in which a Key Employee participates to meet the minimum participation standards or non-discriminatory contribution requirements of Code Section 401(a)(4) or 410.
- (ii) A Permissive Aggregation Group may include any plan sponsored by an Affiliated Company provided the group as a whole continues to satisfy the minimum participation standards and non-discriminatory contribution requirements of Code Section 401(a)(4) and 410.

Each plan belonging to a Required Aggregation Group shall be deemed Top Heavy, or non-Top Heavy in accordance with the group's status. In a Permissive Aggregation Group that is determined Top Heavy only those plans that are required to be aggregated shall be Top Heavy. In a Permissive Aggregation Group that is not Top Heavy, no plan in the group shall be Top Heavy.

9.3 Minimum Top Heavy Benefit

(a) General Rule

For any Top Heavy Plan Year, a non-Key Employee who completes a Year of Service shall have an Accrued Benefit at least equal to the minimum benefit described herein. The minimum Accrued Benefit at any point in time equals the lesser of:

- (i) 2 percent multiplied by Top Heavy Years of Service, or
- (ii) 20 percent,

multiplied by such Participant's "Average Compensation." "Average Compensation" means a Participant's average Compensation for the five consecutive years when such Participant had the highest aggregate Compensation from the Employer. However, Compensation received for non-Top Heavy Plan Years shall be disregarded. The benefit described herein is expressed as an annual benefit in the form of a Single Life Annuity (with no ancillary benefits), commencing at normal retirement age.

For purposes of satisfying the minimum benefit requirements of Code Section 416(c)(1) and the Plan, in determining Years of Service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee.

A non-Key Employee shall not be denied this minimum benefit because he or she was not employed on a specified date, failed to make any mandatory employee contributions, or failed to earn a specified amount of Compensation.

(b) Special Two Plan Rule

Where this Plan and a defined contribution plan belong to an Aggregation Group that is determined Top Heavy, the minimum benefit required under (a) above for any non-Key Participant who also participates in the defined contribution plan shall be reduced by the minimum contribution and forfeiture allocated to the non-Key Participant's accounts pursuant to the defined contribution plan's top heavy provisions. Such offset shall be in accordance with the safe harbor rules of Section 1.416-1(M-12) of the Treasury regulations.

9.4 Vesting

(a) Top Heavy Schedule

For any Top Heavy Plan Year, each Participant who completes an Hour of Service in such Year shall become vested and have a nonforfeitable right to Retirement Benefits he or she has earned under the Plan in accordance with the following table:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5 or More	100%

Provided, however, that a Participant's vesting percentage shall not be less than the percentage determined under the table in Section 7.1.

(b) Return to Non-Top Heavy Status

If the Plan becomes Top Heavy and ceases to be Top Heavy in any subsequent Plan Year, the vesting schedule shall automatically revert to the vesting schedule in effect before the Plan became Top Heavy. Such reversion shall be treated as a Plan amendment pursuant to the terms of the Plan, and shall not cause a reduction of any Participant's nonforfeitable interest in the Plan on the date of such amendment.

A Participant with three or more Years of Service as of the end of the election period, may elect to remain covered by the Top Heavy vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:

- (i) the adoption date of the amendment,
- (ii) the effective date of the amendment, or
- (iii) the date the Participant receive written notice of the amendment from the Pension Committee.

ARTICLE X

ADMINISTRATION OF THE PLAN

10.1 Plan Administrator

The Pension Committee and Trustee shall have only those specific powers, duties, responsibilities and obligations provided to each under the Plan or the Trust, including as follows:

- (a) The Pension Committee shall be the Plan Administrator and shall have sole authority and responsibility for the administration of the Plan as specified in the Plan and the Trust, and under the terms of ERISA, including the discretionary authority to interpret the provisions of the Plan and the facts and circumstances of claims for benefits.
- (b) The Pension Committee shall have the sole authority to appoint and remove the Trustee and the Investment Manager.
- (c) The Trustee shall have the responsibility for administration of the Trust and management of the assets held under the Trust as provided therein.

The Pension Committee and Trustee may each rely upon any such information or direction from, or action of, each other as being proper under the Plan and the Trust, and each of them is not required to inquire into the propriety of any such information, direction or action. Neither the Pension Committee nor the Trustee guarantees the Trust Fund in any manner against investment loss or depreciation in asset value.

10.2 The Pension Committee

(a) General

The Senior Vice President and Chief Financial Officer of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. shall appoint a committee consisting of three or more members, who are Employees, which shall be known as the "Pension Committee." The Pension Committee shall be responsible for the administration of the Plan, in accordance with its terms and ERISA, except for duties and responsibilities specifically vested in the Trustee and duties and responsibilities specifically vested in the Investment Manager. The Senior Vice President and Chief Financial Officer of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. shall have the right at any time, with or without cause, to remove any member or members of the Pension Committee by providing a written notice of removal to each Pension Committee member who is removed. A member of the Pension Committee may resign, effective upon delivery of a written resignation to the Senior Vice President and Chief Financial Officer of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. A member of the Pension Committee shall automatically be removed from the Pension Committee effective on the date he or she is no longer an Employee.

Upon the resignation, removal or failure or inability for any reason of any member of the Pension Committee to act hereunder, the Senior Vice President and Chief Financial Officer

of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. shall appoint a successor member if the failure to do so would cause the Pension Committee to consist of less than three members. All successor members of the Pension Committee shall have all the rights, privileges and duties of their predecessors, but shall not be held accountable for the acts of their predecessors.

To the extent required by ERISA, the Senior Vice President and Chief Financial Officer of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. shall be responsible for periodically monitoring the performance of the Pension Committee. The Senior Vice President and Chief Financial Officer shall not participate in any Pension Committee deliberations or decisions concerning the administration of the Plan and shall not direct or veto any Pension Committee actions with respect to the Plan, and shall not be responsible for any Plan administration, other than the appointment, monitoring and removal of Pension Committee members.

(b) Notice to Trustee of Committee Members

Promptly after the appointment of the original members, and any successor member of the Pension Committee, the Pension Committee shall notify the Trustee, in writing, as to the names of the persons appointed as members or successor members of the Pension Committee.

(c) Procedures

The Pension Committee may act at a meeting, or by writing without a meeting, by a vote or written assent of a majority of its members. The Pension Committee shall elect a chairman and a secretary. The secretary may, but need not be, a member of the Pension Committee. Any member of the Pension Committee may sign any report required by law or other filing (including required and voluntary filings of any type) sent to any governmental agency, on behalf of all members of the Pension Committee. The Senior Vice President, General Counsel and Corporate Secretary of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. shall be the Plan's agent for service of legal process, and shall forward all necessary communication to the Trustee.

The Pension Committee shall keep a record of all of its proceedings and shall keep or cause to be kept all books of account, records and other data as may be necessary or advisable in its judgment for the administration of the Plan, including records relating to each Participant's service, accrued benefits, notifications to Participants and annual reports to the Internal Revenue Service, the Department of Labor and the Pension Benefit Guaranty Corporation.

The Pension Committee may adopt such additional rules and procedures as it deems desirable for the conduct of its affairs and the administration of the Plan, provided that any such rules and procedures shall be consistent with the provisions of the Plan and ERISA.

(d) Decisions Affecting a Member

Each member of the Pension Committee shall be an employee of one of the Employers or Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc.

Such status shall not disqualify the Committee member from taking any action hereunder or render him or her accountable for any distribution or other material advantage received by him or her under the Plan, provided that no member of the Pension Committee who is a Participant shall take part in any action of the Pension Committee or any matter involving solely his or her rights under the Plan.

(e) Allocation and Delegation of Responsibilities

The members of the Pension Committee may allocate their responsibilities among themselves and may designate any person (including without limitation an Employee), partnership or corporation, to carry out any of its responsibilities under the Plan or the Trust. Any such allocation or designation shall be reduced to writing and such writing shall be kept with the records of the Plan.

The Pension Committee may appoint such counsel (who may be counsel for any Employer), specialists, and other persons as it deems necessary or desirable in connection with the administration of this Plan.

(f) Plan Interpretation and Records

The Pension Committee shall have the duty and authority to interpret and construe the Plan in regard to all questions of eligibility, the status and rights of Participants and Beneficiaries under the Plan, and the manner, time and amount of payment of any distributions under the Plan. Each Employer shall, from time to time, upon request of the Pension Committee, furnish to the Pension Committee and certify thereto as correct such data and information as the Pension Committee shall require in the performance of its duties.

(g) Exclusive Benefit

The members of the Pension Committee, and each of them, shall discharge their duties with respect to the Plan (i) solely in the interest of the Participants and their Beneficiaries, and (ii) for the exclusive purposes of providing benefits to Participants and their Beneficiaries and of defraying reasonable expenses of administering the Plan.

(h) No Compensation

A member of the Pension Committee shall not receive any compensation or fee for his or her services on the Pension Committee, but may be reimbursed for reasonable and necessary expenditures incurred in the discharge of duties as a Pension Committee member.

(i) Reliance on Information

The Pension Committee members shall be entitled to rely on all tables, valuations, certificates and reports made by consultants, accountants and any other advisors employed by the Plan, and shall be entitled to rely upon all opinions given by legal counsel employed by the Plan. The members of the Pension Committee shall be fully protected in respect of any action taken or suffered by them in good faith in reliance upon any such consultant,

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accountant, advisor or counsel, and all action so taken or suffered shall be conclusive upon all Participants and Beneficiaries under the Plan.

10.3 Expenses

All costs and expenses incurred in administering the Plan and the Trust Fund, including without limitation the expenses of the Pension Committee, the fees of the actuary, the fees of counsel and any agents for the Pension Committee, the fees and expenses of the Trustee, the fees of counsel for the Trustee and other administrative expenses shall be paid by the Trustee from the Trust Fund to the extent such expenses are not paid by the Employers. The Pension Committee, in its sole discretion, shall determine the portion of an expense, if any, which may be paid by the Trustee from the Trust Fund. The Pension Committee shall direct the Trustee to pay all such expenses that are not paid by the Employer.

10.4 Bonding and Insurance

To the extent required by law, every Pension Committee member, every fiduciary of the Plan and every person handling Plan funds shall be bonded. The Pension Committee shall take such steps as are necessary to assure compliance with applicable bonding requirements. The Pension Committee may apply for and obtain fiduciary liability insurance insuring the Plan against damages by reason of breach of fiduciary responsibility at the Plan's expense and insuring each fiduciary against liability to the extent permissible by law at the Employer's expense.

10.5 Commencement of Benefits

(a) Conditions of Payment

Benefit payments under the Plan shall not be payable prior to the fulfillment of the following conditions:

- (i) the Pension Committee has been furnished with such applications, proofs of birth or death, address, form of benefit election, Spouse consent if required and other information the Pension Committee deems necessary;
- (ii) the Participant has terminated employment with the Employer, reached his or her Required Beginning Date or died; and
- (iii) the Participant or Beneficiary is eligible to receive benefits under the Plan as determined by the Pension Committee.

The Pension Committee may rely upon all such information so furnished it, including the Participant's current mailing address.

If the information required in this section is not available prior to such date, the amount of payment will not be ascertainable. In such event, the commencement of payment shall be delayed until no more than 60 days after the date the amount of such payment is ascertainable.

The Pension Committee shall direct the Trustee to make all payments under the Plan.

(b) Commencement of Payment

Unless a Participant elects otherwise, the payment of benefits shall commence no later than 60 days after the end of the Plan Year in which the Participant reaches A) age 65 or B) terminates employment with the Employer, whichever occurs later. Notwithstanding any Plan provision to the contrary,

- (i) distributions will begin no later than the Required Beginning Date under Section 10.5(c);
- (ii) distributions will be made in accordance with Code Section 401(a)(9), including the incidental death benefit requirement in Code Section 401(a)(9)(G), and Treas. Reg. Sections 1.401(a)(9)-2 through 1.401(a)(9)-9; and
- (iii) this Section 10.5(b) shall override any distribution options in the Plan that are inconsistent with Code Section 401(a)(9).

In no event shall payments commence prior to the Participant's Normal Retirement Date if the Participant's Accrued Benefit exceeds the amount which may be automatically cashed-out in a Lump Sum pursuant to Section 10.7(c), without the written consent of the Participant and the Spouse. Spouse consent must acknowledge the effect of such election and be notarized or witnessed by a Plan representative.

(c) Required Beginning Date

- (i) On or After January 1, 2001

Notwithstanding the above, the Required Beginning Date for a Participant who attains age 70½ on or after January 1, 2001 (other than a 5 percent owner of the Employer), is April 1 of the year following the year in which the Participant retires or attains age 70½, whichever is later. The Required Beginning Date for a Participant who is at least a 5 percent owner of the Employer during the Plan Year in which the Participant attains age 70½ is April 1 following the calendar year in which the Participant attains age 70½. The amount of any payments required following the Required Beginning Date for such a Participant shall be actuarially adjusted in accordance with Code Section 401(a)(9)(C) to reflect the period after April of the year following the year in which the Participant attained age 70½ in which the Participant was not receiving benefits under the Plan; provided this actuarial increase is generally the same as, and not in addition to, the actuarial increase required for that same period under Code Section 411 and Section 4.4 to reflect the delay in payments after Normal Retirement Date.

- (ii) January 1, 1988 through December 31, 2000

Notwithstanding the above, the Required Beginning Date for a Participant who attained age 70½ on or after January 1, 1988, and before January 1, 2001, is the April 1 following the calendar year in which the Participant reaches age 70½. The amount of any payments required following the Required Beginning Date shall at

least satisfy the minimum required distribution amount under Code Section 401(a)(9)(A)(ii) and related regulations as in effect on December 31, 1996. In addition, notwithstanding any Plan provision to the contrary, all distributions, including distributions to Beneficiaries, will be made in accordance with Code Section 401(a)(9) and the regulations under Code Section 401(a)(9), including Section 1.401(a)(9)-2 of the proposed Treasury regulations.

(iii) Prior to January 1, 1988

Notwithstanding the above, if the Participant attained age 70½ prior to January 1, 1988, and was not a 5 percent owner at any time after age 66½, the Participant's Required Beginning Date is April 1 of the year following the year in which the Participant retires or attains age 70½, whichever is later.

10.6 Appeal Procedure

Claims for benefits shall be administered in accordance with the procedures set forth in this Section and any additional written procedures that may be adopted from time to time by the Pension Committee.

(a) Submission of Claim

A claim for benefit payment shall be considered filed when a written request is submitted to a Claims Administrator in the corporate human resources office. The Claims Administrator shall respond to a claim in writing or electronically. An authorized representative may act on behalf of a Participant or Beneficiary (hereinafter "Claimant") who claims benefits.

The Pension Committee shall designate one or more persons on the Company's human resource staff as Claims Administrator(s) and authorize such individuals to make claims determinations.

(b) Notice of Denial

Any time a claim for benefits is wholly or partially denied, the Claimant shall be given written or electronic notice of such action within 90 days after the claim is filed, unless special circumstances require an extension of time for processing. If there is an extension, the Claimant shall be notified of the extension and the reason for the extension within the initial 90-day period. The extension shall not exceed 180 days after the claim is filed.

Such notice will indicate i) the reason for denial, ii) the specific provisions of the Plan on which the denial is based, iii) an explanation of the claims appeal procedure including the time limits applicable to the procedure and a statement of the Claimant's right to bring a civil action under ERISA Section 502(a) and iv) a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary.

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(c) Right to Request Review

Any person who has had a claim for benefits denied by the Claims Administrator, who disputes the benefit determination, or is otherwise adversely affected by action of the Claims Administrator, shall have the right to request review by the Pension Committee. The Pension Committee shall provide a full and fair review that takes into account all comments, documents, records, and other information submitted relating to the claim, without regard to whether the information was previously submitted or considered in the initial benefit determination. Such request must be in writing, and must be made within 60 days after such person is advised of the Claims Administration's action. If written request for review is not made within such sixty 60-day period, the Claimant shall forfeit his or her right to review. The Claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits. The Claimant may submit written comments, documents, records and other information relating to the claim.

(d) Review of Claim

The Pension Committee shall then review the claim. The Pension Committee may hold a hearing if it is deemed necessary and shall issue a written decision reaffirming, modifying or setting aside the initial determination by the Claims Administrator within a reasonable time and not later than 60 days after receipt of the written request for review, or 120 days if special circumstances, such as a hearing, require an extension. If an extension is required, the Claimant shall be notified in writing or electronically within the initial 60-day period of the extension, the special circumstances requiring the extension and the date by which the Plan expects to render a determination. The Pension Committee may authorize one or more members of the Pension Committee to act on behalf of the full Pension Committee to review and decide claims.

A copy of the decision shall be furnished to the Claimant. The decision shall set forth the specific reasons for the decision and specific Plan provisions on which it is based, a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim, and a statement of the Claimant's right to bring a civil action under ERISA Section 502(a). The decision shall be final and binding upon the Claimant and all other persons involved.

(e) Civil Actions Under ERISA Section 502(a)

A civil action under ERISA Section 502(a) may not be filed with respect to a claim for benefits under the Plan until the claims procedures and review procedures of this Section 10.6 have been exhausted. The civil action may not be brought on or after the date that is one year after the date that the final decision under Section 10.6(d) is made with respect to the claim.

10.7 Plan Administration - Miscellaneous

(a) Limitations on Assignments

Benefits under the Plan may not be assigned, sold, transferred, or encumbered, in whole or in part, either directly or by operation of law or otherwise, and any attempt to do so shall be void. Notwithstanding the foregoing, a benefit may be rolled over pursuant to Section 5.5. The interest of a Participant in benefits under the Plan shall not be subject to debts or liabilities of any kind and shall not be subject to attachment, garnishment or other legal process, except as provided in Section 10.8 relating to Domestic Relations Orders, or otherwise permitted by law.

(b) Masculine and Feminine, Singular and Plural

Whenever used herein, words in one gender shall include the opposite gender, the singular shall include the plural and the plural shall include the singular whenever the context shall plainly so require.

(c) Small Benefits

Notwithstanding any election to commence benefits or lack thereof, in cases where the Lump Sum benefit determined pursuant to Section 5.1(c) payable to a Participant or Beneficiary is less than or equal to \$1,000 at the time of distribution, the Pension Committee shall direct the Trustee to distribute such Lump Sum benefit to the Participant or Beneficiary. The Trustee shall make any Lump Sum distributions of such small benefits at least once each Plan Year for Participants for whom such benefits are payable and who have terminated employment during that Plan Year. Each Participant or Beneficiary who will receive a distribution pursuant to this Section shall receive a directed rollover notice pursuant to Section 5.5(b). If no rollover election is made, the distribution shall be made to the Participant or Beneficiary and it shall be subject to applicable income tax withholding.

(d) No Additional Rights

No person shall have any rights in or to the Trust, or any part thereof, or under the Plan, except as, and only to the extent, expressly provided for in the Plan. Neither the establishment of the Plan, the granting of a Retirement Benefit nor any action of the Employer or the Pension Committee shall be held or construed to confer upon any person any right to be continued as an employee, or, upon dismissal, any right or interest in the Trust other than as herein provided. The Employer expressly reserves the right to discharge any employee at any time.

(e) Governing Law

This Plan shall be construed in accordance with applicable federal law and the laws of the State of Washington, wherein venue shall lie for any dispute arising hereunder.

(f) Disclosure to Participants

Each Participant shall be advised of the general provisions of the Plan and, upon written request addressed to the Pension Committee, shall be furnished any information requested regarding the Participant's status, rights and privileges under the Plan as may be required by law.

The Plan shall either: (i) provide a pension benefit statement (A) once every three years to each vested Participant who is an Employee at the time the statement is provided, and (B) to any Participant or Beneficiary upon written request to the Pension Committee; or (ii) provide a notice once each Plan Year to each Participant that the Participant may request a benefit statement by written request to the Pension Committee.

(g) Income Tax Withholding Requirements

Any retirement benefit payment made under the Plan shall be subject to any applicable income tax withholding requirements. For this purpose, the Pension Committee shall provide the Trustee with any information the Trustee needs to satisfy such withholding obligations and with any other information that may be required under the Code.

(h) Severability

If any provision of this Plan shall be held illegal or invalid for any reason, such determination shall not affect the remaining provisions of this Plan which shall be construed as if said illegal or invalid provision had never been included.

(i) Facility of Payment

Whenever, in the Pension Committee's opinion, a person entitled to receive any benefit payment is under a legal disability or is incapacitated in any way so as to be unable to manage his or her affairs, the Pension Committee may direct the Trustee to make payments to such person or to his or her guardian or other legal representative, or in the absence of a guardian or legal representative, to a custodian for such person under a Uniform Gifts to Minors Act, or to any relative of such person by blood or marriage, or to such person's Partner, for such person's benefit. Any payment made in good faith pursuant to this provision shall fully discharge the Employer and the Plan of any liability to the extent of such payment.

(j) Correction of Errors

Any Employer contribution to the Trust made under a mistake of fact (or investment proceeds of such contribution if a lesser amount) shall be returned to the Employer within one year after payment of the contribution.

In the event an incorrect amount is paid to a Participant or Beneficiary, any remaining payments may be adjusted to correct the error. The Pension Committee may take such other action it deems necessary and equitable to correct any such error.

(k) Military Leave

Effective December 12, 1994, notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u). Further notwithstanding any provision of the Plan to the contrary, if a Participant dies while performing qualified military service, as defined in Code Section 414(u), his or her survivors shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Participant resumed and then terminated employment on account of death.

(l) Responsibility to Advise Pension Committee of Current Address

(i) General

Each person entitled to receive a payment under the Plan shall file with the Pension Committee in writing his or her complete mailing address and each change therein. A check or communication mailed to any person at the address on file with the Pension Committee shall be deemed to have been received by such person for all purposes of the Plan, and no member of the Pension Committee, the Employers or the Trustee shall be obligated to search for or ascertain the location of any person. If the Pension Committee doubts whether payments are being received by the person entitled thereto, it shall, by registered mail addressed to the person concerned at the last address known to the Pension Committee, notify such person that all future Pension payments will be withheld until such person submits to the Pension Committee evidence that he or she is still living and the proper mailing address.

(ii) Distribution Required to Commence

In the event a distribution is required to commence:

- (A) to a Participant pursuant to Section 10.5(b), 10.5(c), 10.7(c), or
- (B) to a Beneficiary pursuant to Section 6.1, or Section 6.2 or Section 10.7(c), or following the death of a Participant who had commenced receiving benefits, and

the Participant or Beneficiary (whichever applies) cannot be located after the Pension Committee has attempted to contact the Participant or Beneficiary by using return receipt mail to the Participant or Beneficiary's last known address, using a private locator service, or any other means as the Pension Committee deems appropriate (and if the Participant or Beneficiary still cannot be located, using the Internal Revenue Service Letter Forwarding Program or Social Security Administration Employer Reporting Service), the Participant or Beneficiary's benefit shall be forfeited as of the date on which the distribution was required to commence.

If an affected Participant or Beneficiary later contacts the Pension Committee and provides a proper mailing address, the Plan shall reinstate and pay the benefit to which the Participant or Beneficiary was entitled as of the date of the forfeiture. Such reinstated amount shall be subject to the benefit limits set forth in Section 8.2 in the year in which the benefit was forfeited and not the year in which the benefit is actually distributed. The election of a form of payment (if any) shall be made in accordance with the terms of the Plan in effect on the date of the forfeiture. Any payments that should have been made during the period from the date of the forfeiture through the date benefits actually commence shall be paid in a single lump-sum payment.

(m) Notices to Participants and Beneficiaries

All notices, reports and statements given, made, delivered or transmitted to a Participant or Beneficiary shall be deemed to have been duly given, made or transmitted when mailed by first class mail with postage prepaid and addressed to such Participant or Beneficiary at the address last appearing on the records of the Pension Committee. A Participant or Beneficiary may record any change of address from time to time by written notice filed with the Pension Committee.

(n) Notices to Employers or Pension Committee

Written directions, notices and other communications from Participants or Beneficiaries to the Employers or the Pension Committee shall be deemed to have been duly given, made or transmitted either when delivered to such location as shall be specified upon the forms prescribed by the Pension Committee for the giving of such directions, notices and other communications or when mailed by first class mail with postage prepaid and addressed to the addressee at the address specified on such forms.

10.8 Domestic Relations Orders

Notwithstanding any Plan provisions to the contrary, benefits under the Plan may be paid to someone other than the Participant, Beneficiary or joint annuitant, pursuant to a Qualified Domestic Relations Order, in accordance with Section 414(p) of the Code. A Qualified Domestic Relations Order is a judgment, decree, or order ("Order") (including approval of a property settlement agreement) that:

- (a) relates to the provision of child support, alimony payments or marital property rights to a Spouse, former Spouse, child or other dependent of a Participant;
- (b) is made pursuant to a state domestic relations law (including a community property law);
- (c) creates or recognizes the existence of an alternate payee's right to, or assigns to an alternate payee the right to, receive all or a portion of the benefits payable to a Participant under the Plan;
- (d) specifies the name and last known address of the Participant and each alternate payee;

- (e) specifies the amount or method of determining the amount of benefit payable to an alternate payee;
- (f) specifies the number of payments or period during which payments are to be made;
- (g) names each plan to which the order applies;
- (h) does not require any form, type or amount of benefit not otherwise provided under the Plan; and
- (i) does not conflict with a prior Domestic Relations Order that meets the requirements of this section.

Payments to an alternate payee pursuant to a Qualified Domestic Relations Order may commence anytime on or after:

- (j) the Participant's Vested Termination Date or Retirement Date, whichever applies, or
- (k) the date the Participant attains age 50, as if the Participant terminated on such date, regardless of whether the Participant continues working after that date.

Payments to an alternate payee may be made in any of the payment options described in Article V, other than a Joint and Survivor Annuity.

The Pension Committee shall determine whether an Order meets the requirements of this section within a reasonable period after receiving an Order. The Pension Committee shall notify the Participant and any alternate payee that an Order has been received. Any amounts due the alternate payee under the Order which, in the absence of the Order, would be paid to the Participant or Beneficiary, shall be held during the period while the Order's qualified status is being determined, in a separate account under the Plan for any alternate payee pending determination that an order meets the requirements of this section. If within 18 months after such a separate account is established, the Order has not been determined to be a Qualified Domestic Relations Order, the amount in the separate account shall be distributed to the individual who would have been entitled to such amount if there had been no Order.

10.9 Plan Qualification

Any modification or amendment of the Plan may be made retroactive, as necessary or appropriate, to establish and maintain a "qualified plan" pursuant to Code Section 401, and ERISA and regulations thereunder and the exempt status of the Trust under Code Section 501.

10.10 Deductible Contribution

Notwithstanding anything herein to the contrary, any contribution by the Employer to the Trust is conditioned upon the deductibility of the contribution by the Employer under the Code and, to the extent any such deduction is disallowed, the Employer may within one year following a final determination of the disallowance, demand repayment of such disallowed contribution and the Trustee shall return such contribution less any losses attributable thereto within one year following the disallowance.

10.11 Rollovers

The Plan shall not accept a transfer of assets on behalf of an Employee from another qualified plan, and shall not accept a rollover amount which was distributed from another qualified plan or conduit Individual Retirement Account (IRA).

10.12 Payment of Benefits Through Purchase of Annuity Contract

In lieu of paying benefits directly from the Trust to a Participant or a Beneficiary, the Trustee may purchase, with Trust assets, an individual annuity contract from an insurance company which, as far as possible, provides benefits equal to (or Actuarially Equivalent to) those provided in the Plan for such Participant or Beneficiary, but provides no optional form of retirement income or benefit which would not be permitted under the Plan, whereupon the liability of the Trust and of the Plan will cease and terminate with respect to such benefits that are so purchased and for which the premiums are duly paid. Such an individual annuity contract may be purchased by the Trustee on a single-premium basis or on the basis of annual premiums payable over a period of years and may be purchased at any time on or after the Participant's Vested Termination Date, Retirement Date or death to provide the benefits due under the Plan to the Participant or a Beneficiary on or after the date of such purchase.

Any annuity contract distributed by the Trustee to a Participant or Beneficiary under the provisions of the Plan shall bear on the face thereof the designation "NOT TRANSFERABLE", and such contract shall contain a provision to the effect that the contract may not be sold, assigned, discounted or pledged as collateral for a loan or as security for the performance of an obligation or for any other purpose to any person other than the issuer thereof.

ARTICLE XI

PARTICIPATION BY OTHER EMPLOYERS

11.1 Adoption of Plan

With the consent of the Company, any entity which is an Affiliated Company may become a participating Employer under the Plan by:

- (a) taking such action as shall be necessary to adopt the Plan (for example, adopting a board of directors resolution),
- (b) filing with the Pension Committee evidence of such action; and
- (c) executing and delivering such instruments and taking such other action as may be necessary or desirable to put the Plan into effect with respect to such entity.

In the event an Affiliated Company wishes to modify the Plan terms with respect to its Employees, the Company and the Affiliated Company shall execute an adoption agreement. The adoption agreement shall specify the terms under which each such entity shall participate in the Plan and, shall contain any modifications of the terms of this Plan as may be desired by such entity and agreed to by the Company. Upon execution of an adoption agreement, such entity shall become an Employer and shall be known as a participating Employer.

11.2 Prior Service

Unless otherwise specified in this Plan, periods of service credited under a retirement plan of an Employer, or service with an Employer which did not maintain a retirement plan, prior to the time such Employer becomes a participating Employer shall not be considered in determining a Participant's Years of Service and Credited Service.

11.3 Withdrawal from Participation

Any Employer may withdraw from participation in the Plan at any time by filing with the Pension Committee a duly certified copy of a resolution of its board of directors to that effect and giving notice of its intended withdrawal to the Pension Committee, the other Employers and the Trustees prior to the effective date of withdrawal.

11.4 Company As Agent For Employers

Each entity which shall become a participating Employer pursuant to Section 11.1 shall be deemed to have appointed the Company its agent to exercise on its behalf all of the powers and authorities hereby conferred upon the Company by the terms of the Plan, including, but not by way of limitation, the power to amend and terminate the Plan. The authority of the Company to act as such agent shall continue until such Employer shall withdraw from the Plan.

ARTICLE XII

AMENDMENT AND TERMINATION

12.1 Amendment or Termination

The Plan may at any time and from time to time be amended, modified or terminated, in whole or in part by or at the direction of the Board of Directors of The Company for any reason and without consent of any person and without liability to any person for such amendment or termination. The following corporate officers are also authorized to amend any or all provisions of the Plan on behalf of the Company without action of the Board of Directors of The Company, provided that both of the following officers of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc., approve the amendment:

- Senior Vice President and Chief Financial Officer
- Senior Vice President of Human Resources

Notwithstanding any Plan provision to the contrary, the Senior Vice President of Human Resources is further authorized individually to approve or delegate approval of amendments that do not materially alter the costs of providing benefits and related administration expenses.

Any amendment or termination shall be made in writing and is subject to any advance notice or other requirements of ERISA and the Code, and shall be signed by the officers named above, or any officer duly authorized by the Board of Directors of The Company.

The board for directors of each corporate Employer and the board of directors of the general partner of each limited partnership Employer may at any time and from time to time amend or modify its adoption agreement with the consent of the Company by written instrument duly executed by any officer of the Employer who is duly authorized by the Employer's board of directors. The above-named officers are authorized to amend or modify the Employer's adoption agreement without action of the board of directors of a corporate Employer or the board of directors of the general partner of a limited partnership Employer, provided that both officers approve the amendment. Any such amendment or modification shall become effective on such date as the Company, the board of directors or such officers, as the case may be, shall determine and may apply to Participants in the Plan at the time thereof as well as to future Participants.

Any amendments made pursuant to this section shall be in writing and subject to any advance notice or other requirements of ERISA and the Code.

Notwithstanding any Plan terms to the contrary other than with respect to the termination of the Plan as set forth in this Section 12.1, the Plan shall not be amended to (i) modify the lump sum interest rates and mortality tables or other actuarial assumptions used to calculate benefits or (ii) modify or eliminate the supplemental early retirement benefit set forth in the Plan as of the Freeze Date.

12.2 Amendment - Consolidation or Merger

A special rule applies if the Plan merges or consolidates with another plan or transfers assets or liabilities to another plan.

- (a) In those cases, the terms of the merger, consolidation or transfer must require that in the event that this Plan or the other plan terminates immediately after the merger, consolidation or transfer, each Participant would receive an “accrued benefit” which is no less than the “accrued benefit” he or she would have received if this Plan had terminated immediately before the merger, consolidation or transfer.
- (b) For purposes of this Section, the term “accrued benefit” has the meaning given that term under Code Section 411(a)(7).
- (c) The determination of what “accrued benefit” would be payable to a Participant immediately before a merger, consolidation or transfer will be determined on the assumption that benefits payable under the Plan upon termination at that time will be payable solely from the Plan’s assets at that time.
- (d) No surplus will be allocated by virtue of this Section (either alone or in combination with any other provision governing the Plan). For purposes of this Section, “surplus” means any amount of Plan assets beyond what is necessary to pay “accrued benefits” as they existed immediately before a merger, consolidation or transfer.
- (e) In no event shall this Section (either alone or in combination with any other provision governing the Plan) require the Affiliated Companies to make any additional contributions to the Plan.
- (f) This Section shall not be construed as limiting the powers of the Pension Committee to appoint a successor Trustee.

12.3 Termination of the Plan

The termination of the Plan shall not cause or permit any part of the Trust to be diverted to purposes other than for the exclusive benefit of the Participants, or cause or permit any portion of the Trust to revert to or become the property of an Employer at any time prior to the satisfaction of all liabilities with respect to the Participants.

Upon termination of this Plan, the Pension Committee shall continue to act for the purpose of complying with the preceding paragraph and shall have all power necessary or convenient to the winding up and dissolution of the Plan as herein provided. While so acting, the Pension Committee shall be in the same status and position with respect to other persons as if the Plan remained in existence.

Upon termination of this Plan:

- (a) the interest credit rate used to determine benefits under the Plan pursuant to Section 4.1(a)(iv) shall be equal to the average of the rates of interest used under the Plan during the five-year period ending on the termination date; and

- (b) the interest rate and mortality table used to determine the amount of any benefit under the Plan payable in the form of an annuity payable at the Normal Retirement Date shall be the rate and table specified under Section 1.3(d), except that the interest rate shall be equal to the average of the rates of interest used under the Plan during the five-year period ending on the termination date.

12.4 Effect of Withdrawal from Plan

If an Employer shall withdraw from or terminate participation in the Plan under Section 11.3, the Company shall, subject to Section 12.5, determine the manner by which the benefits of Participants who are employees (or former employees) of such Employer shall be provided.

12.5 Allocation of the Trust on Termination of Plan

(a) Complete Termination

In the event of a complete Plan termination, the right of each Participant to benefits accrued to the date of such termination that would be vested under the provisions of the Plan in the absence of such termination shall continue to be vested and non-forfeitable; and the right of each Participant to any other benefits accrued to the date of termination shall be fully vested and non-forfeitable to the extent then funded under the priority rules set forth in ERISA Section 4044. In any event, a Participant or a Beneficiary shall have recourse only against Plan assets for the payment of benefits thereunder, subject to any applicable guarantee provisions of Title IV of ERISA. The Pension Committee shall direct the Trustee to allocate Trust assets to those affected Participants to the extent and in the order of preference set forth in ERISA Section 4044. Upon Plan termination, each Participant shall elect a form of payment pursuant to Article V and benefits shall be distributed by purchase of nontransferable annuity contracts or lump sum payments in accordance with the Participant's election; provided, however, that small benefits shall be distributed pursuant to Section 10.7(c). If Trust assets as of the date of Plan termination exceed the amounts required under the priority rules set forth in ERISA Section 4044, such excess shall, after all liabilities of the Plan have been satisfied, revert to the Employer to the extent permitted by applicable law.

(b) Partial Termination

If at any time the Plan is terminated with respect to any group of Participants under such circumstances as to constitute a partial Plan termination within the meaning of Code Section 411(d)(3), each affected Participant's right to benefits that have accrued to the date of partial termination that would be vested under the provisions of the Plan in the absence of such termination shall continue to be so vested; and the right of each affected Participant to any other benefits accrued to the date of such termination shall be vested to the extent assets would be allocable to such benefits under the priority rules set forth in ERISA Section 4044 in the event of a complete Plan termination. In any event, affected Participants shall have recourse only against Plan assets for payment of benefits thereunder, subject to any applicable guarantee provisions of Title IV of ERISA. Subject to the foregoing, the vested benefits of such Participants shall be payable as though such termination had not occurred; provided, however, that the Pension Committee, in its

discretion, subject to any necessary governmental approval, may direct that the amounts held in the Trust that are allocable to the Participants as to whom such termination occurred be segregated by the Trustee as a separate plan. The assets thus allocated to such separate plan shall be applied for the benefit of such Participants in the manner described in the preceding paragraph.

(c) Merged Plan Assets

For a period of five years after the date the Plan is combined in a merger with one or more other defined benefit plans, assets shall be allocated upon Plan termination according to a special schedule in accordance with Sections 1.414(l)-1(e) through (k) of the Treasury regulations to prevent any Participant from receiving smaller benefits on a termination basis as a result of the merger.

ARTICLE XIII

FUNDING

13.1 Contributions to the Trust

As a part of this Plan, the Pension Committee shall maintain one or more Trusts. From time to time, the Employers shall make such contributions to the Trust as the Company determines, with the advice of its actuary, are required to maintain the Plan on a sound actuarial basis. Employees shall not be required or permitted to make contributions.

The Pension Committee shall establish a funding and investment policy and method consistent with ERISA and shall communicate such policy and method, and any changes in such policy and method, to the Trustee and any Investment Manager.

The Cash Accounts are nominal accounts used to determine the amount of benefits payable under the Plan. Participants shall have no actual individual accounts and shall have no claim to any particular assets of the Plan.

13.2 Trust for Exclusive Benefit of Participants

The Plan and Trust are for the exclusive benefit of Participants. Except as provided in Sections 10.7(j) (Correction of Errors), 10.8 (Domestic Relations Orders) and 10.10 (Deductible Contribution), no portion of the Trust shall be diverted to purposes other than this or revert to or become the property of the Employer at any time prior to the satisfaction of all liabilities with respect to the Participants.

Notwithstanding the above, effective for judgments, orders, and decrees issued and settlement agreements entered into, on or after August 4, 1997, a Participant's Plan benefits may be offset by an amount that the Participant is ordered to, or required to, pay to the Plan, in accordance with Code Section 401(a)(13).

13.3 Disposition of Credits and Forfeitures

In no event shall any credits or forfeitures which may arise under the Plan be used to increase benefits under the Plan.

13.4 Trustee

As a part of this Plan, a Trust has been formed to hold all Plan assets. The Pension Committee has the power and duty to appoint the Trustee and it shall have the power to remove the Trustee and appoint successors at any time. As a condition to exercising its power to remove any Trustee, the Pension Committee must first appoint a successor Trustee and enter a new agreement with the successor Trustee.

The Pension Committee shall direct the investment of all Plan assets, except to the extent the Pension Committee delegates this responsibility to a Trustee or Investment Manager. The Pension Committee may delegate the authority to direct the investment of all or a portion of the Trust Fund

to the Trustee in writing, in accordance with the terms of the Trust agreement. Similarly, the Pension Committee may delegate the authority to direct the investment of all or a portion of the Trust Fund to an Investment Manager, in accordance with Section 13.5.

Each Trustee shall hold all monies and other property received by it and invest and reinvest the same, together with the income therefrom, on behalf of the Participants collectively in accordance with the provisions of the Trust agreement. Each Trustee shall make distributions from the Trust Fund at such time or times to such person or persons and in such amounts as the Pension Committee shall direct in accordance with the Plan.

13.5 Investment Manager(s)

The Pension Committee has the power to appoint, remove or change from time to time one or more Investment Manager(s) to direct the investment of all or a portion of the Trust held by the Trustee. "Investment Manager" shall mean any fiduciary (other than the Trustee) who:

- (a) has the power to manage, acquire, or dispose of any asset of the Plan;
- (b) is either
 - (i) registered as an investment advisor under the Investment Advisors Act of 1940, or
 - (ii) is a bank, or
 - (iii) is an insurance company qualified under the laws of more than one state to perform the services described in subparagraph (a); and
- (c) has acknowledged in writing that he, she or it is a fiduciary with respect to the Plan.

APPENDIX I

TO THE PLUM CREEK PENSION PLAN PART A, FOR SALARIED EMPLOYEES

The following employers shall be considered participating Employers under the Plum Creek Pension Plan, Part A for Salaried Employees, pursuant to Section 1.23, for the periods of time designated:

Employer	Beginning	Ending
1. Plum Creek Manufacturing, Inc.	3/30/90	12/31/90
2. Plum Creek Manufacturing, L.P.	1/1/91	6/30/99
3. Plum Creek Marketing, Inc.	1/1/91	12/31/97
4. Plum Creek Northwest Lumber, Inc.	7/1/99	
5. Plum Creek Northwest Plywood, Inc.	7/1/99	
6. Plum Creek MDF, Inc.	7/1/99	
7. Plum Creek Southern Lumber, Inc.	7/1/99	12/15/00
8. Plum Creek Land Company	7/1/99	
9. Plum Creek Maine Marketing, Inc.	7/1/99	
10. Plum Creek Marketing, Inc.	7/1/99	

APPENDIX II

TO THE PLUM CREEK PENSION PLAN

PART A, FOR SALARIED EMPLOYEES

The surviving Spouse of a Participant listed below is entitled to the benefit specified below pursuant to Section 6.2 Post Retirement Spouse’s Death Benefit (“PRSD Benefit”), provided the Spouse was married to the Participant throughout the one-year period ending on the Participant’s Retirement Date and the Participant retires before January 1, 2002.

[RESERVED]

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APPENDIX III
TO THE PLUM CREEK PENSION PLAN
PART A, FOR SALARIED EMPLOYEES

[RESERVED]

APPENDIX IV
TO THE PLUM CREEK PENSION PLAN
PART A, FOR SALARIED EMPLOYEES

The following Employees are not Eligible Employees, pursuant to Section 1.21(a):

Barbara L. Crowe
Rick R. Holley
James A. Kraft
Thomas M. Lindquist

EXHIBIT 10(ff)

PLUM CREEK
SUPPLEMENTAL BENEFITS PLAN - PENSION

AMENDED AND RESTATED
EFFECTIVE JANUARY 1, 2008

PREAMBLE

WHEREAS, Plum Creek Timber Company, L.P. adopted this Plum Creek Supplemental Benefits Plan - Pension (hereinafter "Plan") effective April 1, 1998, to attract and retain exceptional executives by providing retirement benefits to selected officers of outstanding competence; and

WHEREAS, Plum Creek Timberlands, L.P. ("Company"), the successor by operation of law to Plum Creek Timber Company, L.P., wishes to amend and restate the Plan; and

WHEREAS, Internal Revenue Code ("Code") Section 409A imposed new requirements on nonqualified deferred compensation plans and provided for substantial penalties for noncompliance, generally effective January 1, 2005. Amounts deferred under the Plan after December 31, 2004, are subject to Code Section 409A and the Plan is intended to comply with Code Section 409A. In order to update the Plan to comply with current law and to maintain the intended deferral of compensation and related deferral of income taxation, the Company wishes to amend and restate the Plan, in its entirety, to comply with Code Section 409A, by retroactively amending the Plan as permitted by Notice 2007-78; and

WHEREAS, this restatement is not intended to reflect any benefits for a Participant who Terminated prior to October 3, 2004, because such a Participant is entitled to benefits under the terms of the Plan in effect on the date he or she Terminated, and the Company wishes to clarify that such benefits are not subject to Code Section 409A because they satisfy the requirements of Treasury Regulation Section 1.409A-6, including the requirement that such benefits have not been materially modified after October 3, 2004; and

NOW THEREFORE, the Company does hereby restate and amend the Plan as set forth in the following pages, effective January 1, 2008, except that any change required to comply with Code Section 409A and regulations or rulings issued pursuant thereto shall be effective on the earlier of January 1, 2008, or the latest date in which such change may become effective and comply with such laws.

SECTION 1 - DEFINITIONS

The following terms when used herein shall have the following meaning, unless a different meaning is plainly required by the context. Capitalized terms are used throughout the Plan text for terms defined by this and other sections.

1.1 Affiliated Companies “Affiliated Companies” means:

- (a) the Company,
- (b) any other corporation that is a member of a controlled group of corporations that includes the Company (as defined in Code Section 414(b)),
- (c) any other trade or business under common control with the Company (as defined in Code Section 414(c)),
- (d) any other member of an affiliated service group that includes the Company (as defined in Code Section 414(m)); and
- (e) any other business or entity that is treated as a single company with the Company under Code Section 414(o).

1.2 Beneficiary

“Beneficiary” means the person or persons who survives the Participant and who is: (a) for a single Participant, the person designated to be the Beneficiary by the Participant in writing to the Plan Administrator on such form and in such manner as the Plan Administrator shall prescribe; and (b) for a married Participant, the Participant's surviving spouse. If a single Participant designates a Beneficiary and later marries, such Beneficiary designation shall be void upon marriage.

If no designated Beneficiary survives the Participant, the Plan Administrator shall direct the payment of any benefits that may be due under the Plan to the Participant's estate.

1.3 Board

“Board” means the Board of Directors or the Compensation Committee of the Board of Directors of Plum Creek Timber Company, Inc., the sole member of Plum Creek Timber I, L.L.C., which is the general partner of the Company.

1.4 Code

“Code” means the Internal Revenue Code of 1986, as amended, and including all regulations thereunder.

1.5 Company

“Company” means Plum Creek Timberlands, L.P., provided that provisions requiring the Company to take formal actions under the Plan shall, when appropriate, be deemed to refer to the Company acting through its general partner, Plum Creek Timber I, L.L.C.

1.6 Employee

“Employee” means any person who is employed by an Employer as a common law employee determined from appropriate personnel records of the Employer.

1.7 Employer

“Employer” means Plum Creek Timberlands, L.P. The term “Employer” shall also include other companies as provided from time to time in appendices to this Plan.

1.8 ERISA

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, including all regulations thereunder.

1.9 Participant

“Participant” means any Employee who is a Participant in accordance with Section 3 and an Appendix. An individual shall cease to be a Participant when his or her benefit payments from the Plan are completed.

1.8 Pension Plan

“Pension Plan” means the Plum Creek Pension Plan, as amended from time to time.

1.9 Plan

“Plan” means the Plum Creek Supplemental Benefits Plan - Pension, either in its previous or present form, or as amended from time to time.

1.10 Plan Administrator

“Plan Administrator” means the Vice President Human Resources; provided that “Plan Administrator” shall mean the Compensation Committee of the Board for all Plan purposes relating to the determination and payment of benefits for the Vice President Human Resources.

1.11 Plan Year

“Plan Year” means the calendar year.

1.12 Termination

“Termination” and similar terms means a separation from service (including separation due

to death, retirement or otherwise) within the meaning of Treasury Regulation Section 1.409A-l(h), from the controlled group of corporations, as defined in Code Section 1563(a), of which the Company is a member. In applying Code Sections 1563(a), (b) and (c) for purposes of determining the controlled group of corporations to which the Company belongs, the language "at least 50 percent" is substituted for "at least 80 percent" in those sections. In applying Treasury Regulation Section 1.414(c)-2 for purposes of determining trades or businesses that are under common control with the Company, the language "at least 50 percent" is substituted for "at least 80 percent" in that section.

A "Disabled" Participant shall be deemed to be Terminated. A "Disabled" Participant is a Participant who has not attained age 65 and who is entitled to benefits under the Employer-sponsored long-term disability plan.

In the event a Participant continues to perform services on a reduced basis, when "Termination" occurs shall be determined by the Plan Administrator on a facts and circumstances basis; provided that a Participant shall be deemed to "Terminate" if he or she is on a leave of absence that exceeds six months if the Participant does not retain the right to reemployment under an applicable statute

or by contract. In this event, Termination shall occur on the first day after the end of the six-month period. For purposes of this rule, the six-month period shall be replaced with a 29-month period if the leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the employee to be unable to perform the duties of his or her position of employment or any substantially similar position of employment.

A Participant shall also be deemed to "Terminate" if the Employer and Employee reasonably anticipate that no further services will be performed after a certain date or that the level of bona fide services by the Employee will permanently decrease to no more than 20 percent of the average level of bona fide services performed over the immediately preceding 36-month period.

SECTION 2 - ADMINISTRATION

2.1 Plan Administrator

This Plan shall be administered by the Plan Administrator. The Plan Administrator shall have discretion and authority to interpret and construe the terms of the Plan, to determine eligibility and benefits under the Plan, to prescribe, amend and rescind rules relating to the Plan, to adopt such forms as it may deem appropriate for the administration of the Plan, to provide for conditions and assurances deemed necessary or advisable to protect the interests of the Employer, and take all other action necessary for its administration.

Determinations, interpretations, or other actions made or taken by the Plan Administrator with respect to the Plan shall be final and binding for all purposes and upon all persons.

2.2 Allocation and Delegation of Responsibilities

The Plan Administrator may allocate their responsibilities among the members of the Compensation Committee and may designate any person (including, without limitation an Employee), partnership or corporation, to carry out administrative responsibilities under the Plan. Any such allocation or delegation shall be reduced to writing and such writing shall be kept with the records of the Plan.

The Plan Administrator may appoint such counsel (who may be counsel for any Employer), specialists, and other persons as it deems necessary or desirable in connection with the administration of this Plan.

SECTION 3 - PARTICIPATION AND BENEFITS

3.1 Participants

Each Appendix to this Plan describes the individuals who are Participants and entitled to the benefits described in that Appendix. An individual who is designated as a Participant pursuant to an Appendix shall be entitled only to the benefits specified in that Appendix.

3.2 Benefits

The benefits provided under the Plan are described in Appendices to the Plan. The benefits described in each separate Appendix are only payable to those individuals who are identified as Participants in that Appendix.

3.3 Time and Form of Payment

All benefits to which a Participant is entitled under all applicable Appendices shall be payable in a cash lump sum within a reasonable time after the date that is six months after the date of Termination. Interest will be credited between the date of Termination and date of distribution at the same interest rate used to determine the cash lump sum, compounded annually. Benefits shall be paid to the Participant, or to his or her Beneficiary in the event the Participant is not living at the time of payment.

SECTION 4 - CLAIMS PROCEDURES

4.1 Claims Procedures

Claims for benefits shall be administered in accordance with the procedures set forth in this section and any additional written procedures that may be adopted from time to time by the Plan Administrator.

(a) Submission of Claim

A claim for benefit payment shall be considered filed when a written request is submitted to a Claims Administrator. The Claims Administrator shall respond to a claim in writing or electronically. An authorized representative may act on behalf of a Participant or Beneficiary (hereinafter "Claimant") who claims benefits.

The Plan Administrator shall designate one or more persons as "Claims Administrator(s)" and authorize such individuals to make claims determinations.

(b) Notice of Denial

Any time a claim for benefits is wholly or partially denied, the Claimant shall be given written or electronic notice of such action within 90 days after the claim is filed, unless special circumstances require an extension of time for processing. If there is an extension, the Claimant shall be notified of the extension and the reason for the extension within the initial 90-day period. The extension shall not exceed 180 days after the claim is filed.

Such notice will indicate i) the reason for denial, ii) the specific provisions of the Plan on which the denial is based, iii) an explanation of the claims appeal procedure including the time limits applicable to the procedure and a statement of the Claimant's right to bring a civil action under ERISA Section 502(a) and iv) a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary.

(c) Right to Request Review

Any person who has had a claim for benefits denied by the Claims Administrator, who disputes the benefit determination, or is otherwise adversely affected by action of the Claims Administrator, shall have the right to request review by the Plan Administrator. The Plan Administrator shall provide a full and fair review that takes into account all comments, documents, records, and other information submitted relating to the claim, without regard to whether the information was previously submitted or considered in the initial benefit determination. Such request must be in writing and must be made within 60 days after such person is advised of the Claims Administration's action. If written request for review is not made within such sixty 60-day period, the Claimant shall forfeit his or her right to review. The Claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim for benefits. The Claimant may submit written comments, documents, records and

other information relating to the claim.

(d) Review of Claim

The Plan Administrator shall then review the claim. The Plan Administrator may hold a hearing if it is deemed necessary and shall issue a written decision reaffirming, modifying or setting aside the initial determination by the Claims Administrator within a reasonable time and not later than 60 days after receipt of the written request for review, or 120 days if special circumstances, such as a hearing, require an extension. If an extension is required, the Claimant shall be notified in writing or electronically within the initial 60-day period of the extension, the special circumstances requiring the extension and the date by which the Plan expects to render a determination. The Plan Administrator may authorize one or more members of the Plan Administrator to act on behalf of the full Plan Administrator to review and decide claims.

A copy of the decision shall be furnished to the Claimant. The decision shall set forth the specific reasons for the decision and specific Plan provisions on which it is based, a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim, and a statement of the Claimant's right to bring a civil action under ERISA Section 502(a). The decision shall be final and binding upon the Claimant and all other persons involved.

SECTION 5 - GENERAL PROVISIONS

5.1 ERISA Exemption

The portion of the Plan that provides benefits in excess of the limitations of Code Section 415 is intended to qualify for exemption from ERISA as an unfunded excess benefit plan under ERISA Sections 3(36) and 4(b)(5). The portion of this Plan that provides benefits in excess of the limitation of Code Section 401(a)(17) and other supplemental benefits is intended to qualify for exemption from ERISA Parts II, III and IV as a plan maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees under ERISA Sections 201(2), 301(a)(3) and 401(a)(1).

5.2 Unfunded Obligation

Amounts payable under this Plan are unfunded, general obligations of the Company and may be paid out of its general assets or out of a grantor trust. The Company is not required to segregate any monies from its general fund, or to create any trust, or to make any special deposits with respect to the Plan obligations. The Participants and Beneficiaries shall have no claim against the Company for any changes in the value of any assets that may be invested or reinvested by the Company with respect to this Plan.

5.3 Corporate Transaction

If an Employer merges, consolidates, or otherwise reorganizes, or if its business or assets are acquired by another company, this Plan shall continue with respect to those eligible individuals who continue in the employ of the successor company. The transition of employment from an Employer to the new company shall not be considered a Termination for purposes of this Plan. In such event, however, a successor company may freeze all benefit accruals under this Plan as to Plan Participants on the effective date of the succession, by amending the Plan accordingly and notifying Participants within 30 days after the succession. In no event may benefits accrued under the Plan be retroactively eliminated.

5.4 Notices

Any notice under this Plan shall be in writing and shall be effective when actually delivered or, if mailed, when deposited as first class mail postage prepaid. Mail shall be directed to an Employer at the address stated in this Plan, to the Participant at his or her last known home address shown in the Employer's records, or to such other address as a party may specify by notice to the other parties. Notices to an Employer or the Plan Administrator shall be sent to:

Vice President Human Resources
Plum Creek Timber Company, Inc.
999 Third Avenue, Suite 4300
Seattle, WA 98104-4096

5.5 Incapacity of Participant or Beneficiary

If the Plan Administrator finds that any Participant or Beneficiary to whom a benefit is payable under the Plan is unable to care for his or her affairs because of illness or accident or because of his or her mental or physical condition, and the Plan Administrator decides it is in such person's best interest to make payments to others for the benefit of the person entitled to payment, the Plan Administrator may, in its discretion, make any payment due (unless a prior claim therefore shall have been made by a duly appointed legal representative) to the spouse, child, parent or brother or sister of such Participant or Beneficiary, or to any person or trust whom the Plan Administrator has determined has incurred expense for such Participant or Beneficiary. Any such payment shall completely discharge the obligations of the Employer and the Plan Administrator under the provisions of this Plan.

5.6 Nonassignment

The rights of a Participant or Beneficiary under this Plan are personal. No interest of a Participant or Beneficiary may be directly or indirectly assigned, transferred or encumbered and no such interest shall be subject to seizure or legal process or in any other way subjected to the claims of any creditor. A Participant's or Beneficiary's rights to benefits payable under this Plan are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge or encumbrance. Such rights shall not be subject to debts, contracts, liabilities, engagements or torts of the Participant or Beneficiary. The right to benefits under the Plan may not be awarded, assigned or otherwise transferred to an alternate payee pursuant to a qualified domestic relations order as defined in Section 414(p) of the Code, or any other domestic relations order.

5.7 No Continued Right to Employment

Nothing in the Plan shall be construed to confer upon any Participant any right to continued employment with the Company or any of the Affiliated Companies, nor interfere in any way with the right of the Company or any of the Affiliated Companies to terminate the employment of such Participant at any time without assigning any reason therefore.

5.8 Applicable Law

The Plan shall be construed and governed in accordance with the laws of the State of Washington.

5.9 Attorneys' Fees

If a suit or action is instituted to enforce any rights under this Plan, the prevailing party may recover from the other party reasonable attorneys' fees at trial and on any appeal.

5.10 Withholding Taxes

Appropriate payroll taxes shall be withheld from all benefits payable from this Plan.

5.11 Amendment and Termination

The Company may from time to time amend, suspend or terminate the Plan, in whole or in part, and if the Plan is suspended or terminated, the Company may reinstate any or all of its provisions. The Vice President Human Resources may amend the Plan to the extent necessary to comply with applicable law; provided that any such amendment that could change the timing of benefit payments to the Vice President Human Resources must be approved by the Company prior to adoption. No amendment, suspension or termination may, however, impair the right of a Participant or Beneficiary to receive the benefits accrued prior to the effective date of such amendment, suspension or termination.

If the Company wishes to terminate the Plan, the Company must amend the Plan to cease all benefit accruals and then may only terminate the Plan after all benefits have been paid. The Company shall maintain a frozen Plan until all benefits due to Participants and Beneficiaries who have accrued benefits under the Plan as of the date of the freeze are paid at the times specified in the Plan following each Participant's Termination.

The Plum Creek Supplemental Benefits Plan - Pension is amended and restated by Plum Creek Timberlands, L.P.

IN WITNESS WHEREOF, Plum Creek Timberlands, L.P. has caused this Plan to be duly executed on this 4th, day of August, 2008.

PLUM CREEK TIMBERLANDS, L.P.
BY PLUM CREEK TIMBER I, L.L.C.,
its General Partner

By: /s/ Barbara L. Crowe
Barbara L. Crowe
Title: Vice President Human Resources

APPENDIX A -2002 OFFICERS

SECTION 1 - PARTICIPATION

1.1 Participants

Each Employee listed in Section 1.2 is a Participant who is eligible for benefits described in Appendix A, effective January 1, 2008. Each of the Participants is a select management or highly compensated Employee.

1.2 Participation Commencement Date

Each of the following Participants commenced participation in the Plan on the date shown below:

Participant	Commencement Date
Barbara L. Crowe	4/1/1997
Joan K. Fitzmaurice	1/15/2002
James A. Kraft	1/1/1993
Thomas M. Lindquist	12/30/2001

SECTION 2 - BENEFITS

2.1 Supplemental Pension Benefit

Upon a Participant's Termination, the Company shall pay to such Participant, or his or her Beneficiary in the event of the Participant's death, a supplemental pension benefit under this Plan that is equal to the amount described in Sections 2.1(a) through (e) for the Participant or Beneficiary, whichever applies, less the amount described in Section 2.3, if any. Capitalized terms in Section 2.1 that are not defined in Section 1 of the Plan have the meanings set forth in Section 2.5. Supplemental pension benefits under this Appendix A shall be 100 percent vested and nonforfeitable.

(a) Normal Retirement Pension

For a Participant who Terminates employment on or after his or her Normal Retirement Date, the lump sum value of the Participant's "Accrued Benefit." The "Accrued Benefit" for any Participant is equal to the sum of:

- (1) 1.1 percent of Final Average Monthly Earnings, plus
- (2) 0.5 percent of Final Average Monthly Earnings that exceed the Integration Level, multiplied by the Participant's Credited Service, up to a maximum of 30 years, payable monthly in the form of a single life annuity, commencing on the Participant's Normal Retirement Date.

(b) Early Retirement Pension

For a Participant who Terminates employment on or after attaining age 55 and completing ten years of Credited Service and before the Normal Retirement Date, the lump sum value of the sum of the amounts described in Sections 2.1(b)(1) and 2.1(b)(2):

- (1) the Participant's Accrued Benefit as defined in Section 2.1(a) reduced as described below:
 - (A) if upon Termination of employment the Participant has completed at least 30 years of Credited Service, his or her Accrued Benefit shall be reduced by 2 percent for each year by which the benefit commencement date precedes his years; or
 - (B) if upon Termination of employment the Participant has completed less than 30 years of Credited Service, his or her Accrued Benefit shall be reduced by 2 percent per year for the lesser of (i) each year by which the benefit commencement date precedes his or her 65th birthday, or (ii) the excess of 30 over the number of years of Credited Service, with pro rata reductions for fractional years; provided, however, that if the Participant's age at benefit commencement is less than 60, the reduction shall be not less than 2 percent for each year by which the benefit commencement date precedes his or her 60th birthday, with pro rata reductions for fractional years.
- (2) 1 percent of Final Average Monthly Earnings up to the Integration Level, multiplied by Credited Service up to a maximum of 30 years, reduced as described below:
 - (A) if upon Termination of employment the Participant has completed at least 30 years of Credited Service, his or her benefit under this subsection (2) shall be reduced by 2 percent for each year by which the benefit commencement date precedes his or her 60th birthday, with pro rata reductions for fractional years; or
 - (B) if upon Termination of employment the Participant has completed less than 30 years of Credited Service, his or her benefit under this subsection (2) shall be reduced by 2 percent per year for the lesser of (i) each year by which the benefit commencement date precedes his or her 65th birthday, or (ii) the excess of 30 over the number of years of Credited Service, with pro rata reductions for fractional years; provided, however, that if the Participant's age at benefit commencement is less than 60, the reduction shall be not less than 2 percent for each year by which the benefit commencement date precedes his or her 60th birthday, with pro rata reductions for fractional years.

The benefit described in this Section 2.1(b)(2) shall be payable only until the Participant first becomes eligible to receive his or her old age benefits under the Social Security Act.

(c) Deferred Retirement Pension

For a Participant who Terminates employment after his or her Normal Retirement Date, the lump sum value of the Participant's "Accrued Benefit" as defined in Section 2.1(a), as of the date of Termination. Service and Earnings after age 65 shall be taken into consideration.

(d) Vested Termination Pension

For a Participant who Terminates employment before he or she is eligible for an Early Retirement Pension pursuant to Section 2.1(b) or a Normal Retirement Pension pursuant to Section 2.1(a), the lump sum value of the Participant's Accrued Benefit, as defined in Section 2.1(a), determined based on Final Average Monthly Earnings, Credited Service and the Integration Level in effect as of the date of Termination.

(e) Death Benefit

In the event a Participant dies before receiving a supplemental pension benefit under the Plan, his or her Beneficiary shall receive a lump sum death benefit. The amount of the Beneficiary's benefit and time of payment is described below. The Beneficiary of a Participant who has received a supplemental pension benefit is not entitled to a death benefit.

(1) Death of a Married Participant. While Employed

If a married Participant dies while he or she is an Employee and before his or her Normal Retirement Date, such Participant's surviving spouse Beneficiary shall receive the greater of:

- (A) the amount that would be payable under Section 2.1(e)(2) if that Section applied to the Beneficiary; or
- (B) the lump sum value of the monthly amount that would be payable to a surviving spouse for the spouse's lifetime, if the Participant had survived and received the Accrued Benefit described in Section 2.1(a), adjusted to the amount that would be payable monthly in the form of a 50 percent joint and survivor annuity, and then died. The monthly amount payable to the Participant in the form of a 50 percent joint and survivor annuity shall equal the Accrued Benefit described in Section 2.1(a) (which is a monthly amount payable in the form of a single life annuity) multiplied by the following factor (not to exceed 1):

FACTOR = .87 - .005 x (AGE DIFFERENCE)

where AGE DIFFERENCE is the Participant's age less the spouse's age (computed to the birthdate anniversary nearest the date of Termination).

The monthly amount payable to the surviving spouse under a 50 percent joint and survivor annuity is one half of the Participant's monthly benefit payable in the form of a 50 percent joint and survivor annuity.

The benefit described in Section 2.1(e)(1)(B) shall be determined as if the Participant had died on his or her Normal Retirement Date and had completed 30 years of Credited Service, and as if his or her Basic Monthly Compensation at death had continued until his or her Normal Retirement Date, provided that such Basic Monthly Compensation shall be increased by the average amount of non-deferred cash bonus actually paid to such Participant during the five calendar years preceding his or her death.

For purposes of calculating death benefits pursuant to this Section 2.1(e)(1)(B), "Basic Monthly Compensation" means a Participant's monthly salary, including pre-tax Employee contributions to a qualified retirement plan or welfare benefit plan, excluding bonuses and the other extraordinary items which are not considered Earnings.

(2) All Other Deaths

For any Participant who is not described in Section 2.1(e)(1) and who dies, his or her Beneficiary shall receive the lump sum amount that would have been paid to the Participant, had he or she survived and Terminated employment on the Participant's date of death.

2.2 415 Limits Do Not Apply

The supplemental pension benefit determined pursuant to Section 2.1 shall be calculated without regard to the limitations of Code Section 415 (including without limitation, the maximum benefit payable under Code Section 415(b)(1), the actuarial reduction for early retirement of Code Section 415(b)(2)(C), and the reduction for limited service or participation of Code Section 415(b)(5).

2.3 Offset Amount

James A. Kraft is the only Participant with an offset pursuant to this Section 2.3. His offset amount is \$63,620.87, increased annually from December 31, 1992, through December 31, 1999, by the immediate PBGC interest rate in effect on January 1 on each year; and from January 1, 2000, to the December 31st immediately preceding the date of Termination, based on the average annual yield on 30-year Treasury Constant Maturities for the November before the Plan Year that contains the Participant's date of Termination.

.....

2.4 Determination of Supplemental Pension Benefit Lump Sum Payment

For purposes of determining the lump sum benefit amounts described in Section 2.1, the amount of a lump sum payment of supplemental pension benefits to a Participant (or his or her Beneficiary in the event of the Participant's death) shall be determined by:

- (a) calculating the Accrued Benefit pursuant to Section 2.1(a) payable as a single life annuity at the Normal Retirement Date, then

- (b) calculating the present value of such benefit, using the following interest rate and mortality table:

Interest: the average annual yield on 30-year Treasury Constant Maturities for the November before the Plan Year that contains the Participant's date of Termination; and

Mortality: the 1994 Group Annuity Reserving Table, then

- (c) subtracting the offset amount pursuant to Section 2.3, if any.

Notwithstanding the foregoing, the interest rate (for the November before the Plan Year that contains the Participant's date of Termination) and mortality table prescribed by Code Section 417(e)(3) shall be used in lieu of the interest rate and mortality table in Section 2.4(b), if they produce a greater benefit.

Also notwithstanding the foregoing, for a Participant who is eligible for a benefit pursuant to Section 2.1(b) or his or her Beneficiary, the present value shall be calculated based on the Participant's benefit described in Section payable as a single life annuity at the early retirement date rather than the Accrued benefit described in Section 2.1(a). Similarly, for a Participant who is eligible for a benefit pursuant to Section 2.1(c) or his or her Beneficiary, the present value shall be based on the Participant's benefit described in Section 2.1(c) single life annuity at the deferred retirement date rather than the Accrued Benefit described in Section 2.1(a).

The amount of a lump sum payment of supplemental pension benefits to a Participant's Beneficiary shall be determined as if the Participant had Terminated on the date of death.

2.5 Supplemental Pension Defined Terms

- (a) Credited Service

"Credited Service" means the sum of:

- (1) the service for each Participant as shown below, as of January 1, 2008:

.....

payment by the Employer or any Affiliated Company on account of:

- (1) performance of duties;
- (2) a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or authorized leave of absence. Hours under this paragraph shall be calculated and credited pursuant to 29 CFR 2530.200b-2(b) and (c), which are incorporated herein by this reference; and
- (3) an award of back pay, irrespective of mitigation of damages, agreed to by the employer or any Affiliated Company. However, hours credited under (i) or (ii) above shall not also be credited under this subsection (iii).

An Employee shall be credited with 190 Hours of Service for each month in which he or she has at least one Hour of Service.

(e) Integration Level

“Integration Level” means one-third of the Social Security Wage Base (i.e., the maximum earnings subject to Social Security taxes) in the year of termination; provided that the Integration Level shall not exceed Social Security Covered Compensation.

(f) Normal Retirement Date

“Normal Retirement Date” means the first day of the month coinciding with or next following the date the Participant attains age 65.

(g) Social Security Covered Compensation

“Social Security Covered Compensation” means the Participant’s average (without indexing) annual Social Security Wage Base (i.e., the maximum earnings subject to Social Security taxes) for each calendar year during the 35-year period ending with the calendar year in which the Participant attains (or will attain) his or her Social Security Retirement Age.

A Participant’s Social Security Covered Compensation shall be adjusted for each Plan Year. In determining a Participant’s Social Security Covered Compensation for a Plan year, the Social Security Wage Base for the current Plan Year and any subsequent Plan Year shall be assumed to be the same as the Social Security Wage Base in effect as of the beginning of the Plan Year for which the determination is being made. A Participant’s Social Security Covered Compensation for a Plan Year after the 35-year period described above is the Participant’s Social Security Covered Compensation for the Plan Year during which the Participant attained Social Security Retirement Age. A Participant’s Social Security Covered Compensation for a calendar year before the 35-year period is the Social Security Wage Base in effect as of the beginning of the Plan Year.

APPENDIX B - RICK R. HOLLEY

SECTION 1 - PARTICIPATION

1.1 Participant

Rick R. Holley is the sole Participant who is eligible for benefits described in Appendix B. He is a select management or highly compensated Employee.

1.2 Participation Commencement Date

The Participant commenced participation in the Plan on January 1, 1993.

SECTION 2 - BENEFITS

2.1 Supplemental Pension Benefit

Upon the Participant's Termination, the Company shall pay to the Participant, or his or her Beneficiary in the event of the Participant's death, a supplemental pension benefit under this Plan that is equal to the amount described in (a) reduced by the sum of the amounts described in (b) and (c). Supplemental pension benefits under this Appendix B shall be 100 percent vested and nonforfeitable.

(a) Pension Plan Amount

The lump sum value of a monthly single life annuity equal to the sum (i) 50 percent of "Final Average Monthly Earnings," plus (ii) 2 percent of "Final Average Monthly Earnings" for each year of Credited Service earned after age 55 up to a maximum of five years. The lump sum value shall be determined using the assumptions described in (d) below.

"Final Average Monthly Earnings" is determined according to the following:

- (1) "Final Average Monthly Earnings" means the highest average monthly Earnings received by the Participant during any 60 consecutive month period. In the event the Participant has been employed for less than 60 consecutive months, the computation period shall be based upon (i) the most recent 60 months of employment (whether or not consecutive), or (ii) the total period of employment, whichever is less.

If a Participant is disabled or is on an authorized leave of absence, such Participant shall be deemed to receive monthly Earnings during the period he or she is disabled or on authorized leave of absence equal to his or her Earnings for the last calendar month immediately prior to such disability or authorized leave of absence.

(2) "Earnings" for each calendar year means the total earnings, for each full month earned by an Employee from an Employer, including monthly salary and cash incentive bonuses; but excluding payments under non qualified deferred compensation plans, stock option, stock bonus, capital income and phantom stock plans and all other commissions and extra or added compensation or benefits of any kind or nature. Earnings shall include such amounts without regard to the limitations of Code Section 401(a)(17) and shall include amounts by which the Participant's compensation has been reduced pursuant to an election of the Participant under Code Section 125 or Code Section 401(k), or due to the Participant's election under the Plum Creek Timber Company, Inc. Deferral Plan.

(b) Offset Amount

The amount of \$103,817.95, increased annually from December 31, 1992, through December 31, 1999, by the immediate PBGC interest rate in effect on January 1st of each year; and from January 1, 2000, to the December 31st immediately preceding the date of Termination, based on the average annual yield on 30-year Treasury Constant Maturities for the November before the Plan Year that contains the Participant's date of Termination.

(c) Social Security Offset

The lump sum value of a monthly single-life annuity starting at age 62 (or age at Termination, if older) equal to 100 percent of the Participant's monthly primary Social Security benefit projected to be payable starting at age 62 (or age at Termination, if older), based on the Social Security Act provisions in effect on January 1st preceding the Termination date. If the Participant Terminates before age 62, the Participant's primary Social Security benefit shall be calculated assuming zero earnings after the Participant's Termination and shall not be adjusted for any difference between the primary Social Security benefit determined under this provision and the actual primary Social Security benefit to which he or she ultimately becomes entitled.

The lump sum value will be determined using the assumptions described in paragraph (d) below.

For purposes of determining the Participant's primary Social Security benefit, earnings prior to date of hire may be determined by projecting earnings backward at 6 percent per year. A Participant shall be given the opportunity to provide an actual earnings history which will be used in the calculation of the primary Social Security benefit in lieu of the above approximation.

(d) Lump Sum Assumptions

The lump sum amounts described in Section 2.1(a) and Section 2.1(c) shall be determined assuming benefits are paid immediately following the Participant's date of Termination, using the following interest rate and mortality table:

Interest: the average annual yield on 30-year Treasury Constant Maturities for the November before the Plan Year that contains the Participant's date of Termination; and

Mortality: the 1994 Group Annuity Reserving Table.

Notwithstanding the foregoing, the interest rate (for the November before the Plan Year that contains the Participant's date of Termination) and mortality table prescribed by Code Section 417(e)(3) shall be used in lieu of the interest rate and mortality table above, if they produce a greater benefit.

The amount of lump sum payment of supplemental pension benefit to the Participant's Beneficiary shall be determined as if the Participant had Terminated on the date of death.

2.1 Alternate Form of Payment

Notwithstanding the foregoing or Section 3.3 of the Plan, the Participant may elect to receive annual installment payments over a ten-year period in lieu of a lump sum payment, provided that the following requirements are satisfied:

- (1) any such election must be made on a form provided by the Plan Administrator for this purpose and must be received by the Plan Administrator at least one year prior to the date the Participant Terminates employment, and
- (2) the first installment payment will not be made until the fifth anniversary of the otherwise applicable benefit commencement date pursuant to Section 3.3 of the Plan, and
- (3) such modification of the form of payment election complies with all applicable law at the time such election is made.

The amount of each equal annual installment payment shall be equal to one tenth of the lump sum benefit described in Section 2.1 of Appendix B, accumulated with interest, compounded annually, at the rate specified in Section 2.1(d). The Participant shall have a right to a series of separate installment payments, each of which will be reported as taxable income to the Participant in the year of payment.

FIRST AMENDMENT
TO THE
PLUM CREEK SUPPLEMENTAL BENEFITS PLAN - PENSION

The Plum Creek Supplemental Benefits Plan -Pension, as amended and restated effective January 1, 2008, is amended as follows, pursuant to Section 5.11, effective as of January 1, 2008:

1. The second paragraph of Section 1.14 Termination, beginning with "A 'Disabled' Participant" shall be deleted in its entirety.
2. Section 3.3 Time and Form of Payment is amended to read in its entirety as follows:

3.3 Time and Form of Payment

All benefits to which a Participant is entitled under all applicable Appendices shall be payable in a cash lump sum within a reasonable time after the date that is six months after the date of Termination, and in no event later than 2.5 months after the end of the calendar year which contains the six-month anniversary of Termination. The payment date shall be determined by the Plan Administrator in accordance with the Plan terms and administrative procedures, and the Participant cannot designate the taxable year of the payment. Interest will be credited between the date of Termination and date of distribution at the same interest rate used to determine the cash lump sum, compounded annually. Benefits shall be paid to the Participant, or to his or her Beneficiary in the event the Participant is not living at the time of payment.

IN WITNESS WHEREOF, the Company has caused this First Amendment to be executed on this 19th day of December, 2008.

PLUM CREEK TIMBERLANDS, L.P.

BY PLUM CREEK TIMBER I, L.L.C.,
its General Partner

By: /s/ Barbara L. Crowe
Barbara L. Crowe

Title: Vice President Human Resources

SECOND AMENDMENT TO THE
PLUM CREEK SUPPLEMENTAL BENEFITS PLAN - PENSION

The Plum Creek Supplemental Benefits Plan - Pension (the "Plan"), as amended and restated effective January 1, 2008, is amended, pursuant to Section 5.11 of the Plan, effective January 1, 2011, except as otherwise indicated, as follows:

1. Appendix A, Section 2.5(c) Final Average Monthly Earnings is amended by replacing the first sentence thereunder with the following:

"Final Average Monthly Earnings" means the highest average monthly Earnings received by the Participant during any 60-consecutive-month period within the last consecutive 120 months prior to the Participant's Termination.

2. Effective February 9, 2009, Appendix B, Section 2.1(a) Pension Plan Amount is amended by replacing the first sentence thereunder with the following:

The lump sum value of a monthly single life annuity equal to the sum of (i) 50 percent of "Final Average Monthly Earnings," plus (ii) 2 percent of "Final Average Monthly Earnings" for each year of Credited Service earned after age 55.

3. Appendix B, Section 2.1 (a) Pension Plan Amount, subsection (1) is amended by replacing the first sentence thereunder with the following:

"Final Average Monthly Earnings" means the highest average monthly Earnings received by the Participant during any 60-consecutive-month period within the last consecutive 120 months prior to the Participant's Termination.

IN WITNESS WHEREOF, the Company has caused this Second Amendment to be executed on this 29th day of December 2010.

PLUM CREEK TIMBERLANDS, L.P.

By PLUM CREEK TIMBER I, L.L.C.,
Its General Partner

By: /s/ Barbara L. Crowe
Barbara L. Crowe

Title: Vice President Human Resources

THIRD AMENDMENT
TO THE
PLUM CREEK SUPPLEMENTAL BENEFITS PLAN -PENSION

The Plum Creek Supplemental Benefits Plan Pension (the "Plan"), as amended and restated effective January 1, 2008, is amended, pursuant to Section 5.11 of the Plan, effective as of the Closing Date, as defined herein:

1. Section 1.3 Board is replaced in its entirety with the following:

1.3 Board

"Board" means the Board of Directors or the Compensation Committee of the Board of Directors of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc., the sole member of Plum Creek Timber I, L.L.C., which is the general partner of the Company.

2. The following new Section 1.4 shall be inserted following Section 1.3 Board and the remaining sections of Section 1 shall be renumbered accordingly:

1.4 Closing Date

"Closing Date" means the date upon which the merger of Plum Creek Timber Company, Inc. and Weyerhaeuser Company closes.

3. Section 1.6 Company is replaced in its entirety with the following:

1.6 Company

"Company" means Plum Creek Timberlands, L.P., or any successor to Plum Creek Timberlands, L.P., provided that provisions requiring the Company to take formal actions under the Plan shall, when appropriate, be deemed to refer to the Company acting through its general partner, Plum Creek Timber I, L.L.C., or any successor to Plum Creek Timber I, L.L.C.

4. Section 1.8 Employer is replaced in its entirety with the following:

1.8 Employer

"Employer" means Plum Creek Timberlands, L.P., or any successor thereto. The term "Employer" shall also include other companies as provided from time to time in Appendices to this Plan, and successors thereto.

5. The following new Section 1.10 shall be inserted following Section 1.9 ERISA and the remaining sections of Article I shall be renumbered accordingly:

1.10 Freeze Date

“Freeze Date” means the last day of the pay period in which the Closing Date occurs.

6. Section 1.14 Plan Administrator is replaced in its entirety with the following :

1.14 Plan Administrator

“Plan Administrator” means the Senior Vice President and Chief Financial Officer or the Senior Vice President of Human Resources of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc.

7. Section 3.1 Participants is amended by adding the following new paragraph at the end thereof:

Notwithstanding any Plan terms to the contrary, no new Participants may be added to the Plan on or after the Closing Date.

8. The third sentence of Section 5.4 Notices is replaced in its entirety with the following:

Notices to an Employer or the Plan Administrator shall be sent to the attention of the Senior Vice President of Human Resources of Plum Creek Timber Company, Inc., or any successor to Plum Creek Timber Company, Inc. at its then current address for its corporate headquarters.

9. Section 5.11 Amendment and Termination shall be amended by adding the following new paragraph at the end thereof:

Notwithstanding any Plan terms to the contrary other than with respect to the termination of the Plan, the Plan shall not be amended to (i) modify the lump sum interest rates and mortality tables or other actuarial assumptions used to calculate benefits or (ii) modify or eliminate the supplemental early retirement benefit set forth in the Plan as of Freeze Date.

10. Appendix A, Section 2.1(a) Normal Retirement Pension is amended by adding the following new paragraph at the end thereof:

Notwithstanding any Plan term to the contrary, a Participant's Accrued Benefit shall not increase after the Freeze Date.

11. Appendix A, Section 2.1(c) Deferred Retirement Pension is replaced in its entirety with the following:

(c) Deferred Retirement Pension

For a Participant who Terminates employment after his or her Normal Retirement Date, the lump sum value of the Participant's "Accrued Benefit" as defined in Section 2.1(a), as of the date of Termination. Service and Earnings after age 65, and before the Freeze Date, shall be taken into consideration.

12. Appendix A, Section 2.1(d) Vested Termination Pension is replaced in its entirety with the following:

(d) Vested Termination Pension

For a Participant who Terminates employment before he or she is eligible for an Early Retirement Pension pursuant to Section 2.1(b) or a Normal Retirement Pension pursuant to Section 2.1(a), the lump sum value of the Participant's Accrued Benefit, as defined in Section 2.1(a), determined based on Final Average Monthly Earnings, Credited Service and the Integration Level in effect as of the earlier of (i) date of Termination, or (ii) the Freeze Date.

13. Appendix A, Section 2.1(e) Death Benefit is replaced in its entirety with the following:

(c) Death Benefit

In the event a Participant dies before receiving a supplemental pension benefit under the Plan, his or her Beneficiary shall receive the lump sum amount that would have been paid to the Participant, had he or she survived and Terminated employment on the earlier of the Participant's date of death or the Freeze Date. The Beneficiary of a Participant who has received a supplemental pension benefit is not entitled to a death benefit.

14. Appendix A, Section 2.5(a) Credited Service is amended to replace subparagraphs (2) through (4) with the following:

- (2) all calendar years commencing on and after January 1, 2008, and before the Freeze Date, during which an Employee completes 1,000 or more Hours of Service for an Employer; and
- (3) with respect to the earlier of the calendar year in which service Terminates or in which the Freeze Date occurs, the fraction of a calendar year which is equal to the Hours of Service for an Employer during such calendar year earned before the date the Employee Terminates or the Freeze Date occurs, as applicable, divided by 2,280; and
- (4) any period of time immediately following a period of

active employment during which the Employee is disabled, or on authorized leave of absence, but not including any period of time after the Freeze Date.

15. Appendix A, Section 2.5(b) Earnings is amended by adding the following paragraph at the end thereof:

Notwithstanding the foregoing, no amounts earned after the Freeze Date shall be included in “Earnings.”

16. Appendix A, Section 2.5(c) Final Average Monthly Earnings is amended by replacing the first sentence of the first paragraph in its entirety with the following:

“Final Average Monthly Earnings” means the highest average monthly Earnings received by the Participant during any 60-consecutive-month period within the last consecutive 120 months prior to the earlier of (i) the Participant's Termination, or (ii) the Freeze Date.

17. Appendix A, Section 2.5(e) Integration Level is replaced in its entirety with the following:

(e) Integration Level

“Integration Level” means one-third of the Social Security Wage Base (i.e., the maximum earnings subject to Social Security taxes) for the earlier of 2016 or the year of Termination, provided that the Integration Level shall not exceed Social Security Covered Compensation.

18. Appendix A, Section 2.5(g) Social Security Covered Compensation is amended to replace the second paragraph with the following:

A Participant's Social Security Covered Compensation shall be adjusted for each Plan Year. In determining a Participant's Social Security Covered Compensation for a Plan Year, the Social Security Wage Base for the current Plan Year and any subsequent Plan Year shall be assumed to be the same as the Social Security Wage Base in effect as of the earlier of the beginning of the Plan Year for which the determination is being made or 2016. A Participant's Social Security Covered Compensation for a Plan Year after the 35-year period described above is the Participant's Social Security Covered Compensation for the Plan Year during which the Participant attained Social Security Retirement Age. A Participant's Social Security Covered Compensation for a calendar year before the 35- year period is the Social Security Wage Base in effect as of the beginning of the Plan Year.

19. Appendix B, Section 2.1(a) Pension Plan Amount is replaced in its entirety with the following:

(a) Pension Plan Amount

The lump sum value of a monthly single life annuity equal to the sum of (i) 50 percent of "Final Average Monthly Earnings," plus (ii) 2 percent of "Final Average Monthly Earnings" for each year of Credited Service earned after age 55 and before the Freeze Date.

"Final Average Monthly Earnings" is determined according to the following:

- (1) "Final Average Monthly Earnings" means the highest average monthly Earnings received by the Participant during any 60-consecutive-month period within the last consecutive 120 months prior to the earlier of (i) the Participant's Termination, or (ii) the Freeze Date. In the event the Participant has been employed for less than 60 consecutive months, the computation period shall be based upon (i) the most recent 60 months of employment (whether or not consecutive), or (ii) the total period of employment, whichever is less.

If a Participant is disabled or is on an authorized leave of absence, such Participant shall be deemed to receive monthly Earnings during the period he or she is disabled or on authorized leave of absence equal to his or her Earnings for the last calendar month immediately prior to such disability or authorized leave of absence.

- (2) "Earnings" for each calendar year means the total earnings, for each full month earned by an Employee from an Employer, including monthly salary and cash incentive bonuses; but excluding payments under non-qualified deferred compensation plans, stock option, stock bonus, capital income and phantom stock plans and all other commissions and extra or added compensation or benefits of any kind or nature. Earnings shall include such amounts without regard to the limitations of Code Section 401(a)(17) and shall include amounts by which the Participant's compensation has been reduced pursuant to an election of the Participant under Code Section 125 or Code Section 401(k), or due to the Participant's election under the Plum Creek Timber Company, Inc. Deferral Plan.

Notwithstanding the foregoing, no amounts earned after the Freeze Date shall be included in "Earnings."

IN WITNESS WHEREOF, the Company has caused this Third Amendment to be executed on this 11th day of February, 2016.

PLUM CREEK TIMBERLANDS, L.P.

By PLUM CREEK TIMBER I, L.L.C.,
Its General Partner

By: /s/ Barbara L. Crowe
Barbara L. Crowe

Title: Vice President Human Resources

EXHIBIT 10(s)

STOCK INCENTIVE PLAN 2007 AWARD AGREEMENT

AGREEMENT made as of the 5th day of February 2007, between Plum Creek Timber Company, Inc., a Delaware corporation (the "Company"), and the individual identified on the Award Agreement Acceptance attached hereto (the "Acceptance"), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company ("Employee"). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the Plum Creek Timber Company, Inc. Amended and Restated Stock Incentive Plan, as the same may be amended from time to time (as amended, the "Plan"), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. Definitions. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. "Acceleration Event" means any one of the events described in Section 9 of the Plan (*Acceleration of Awards*) resulting in Employee's termination of Service to the Company.
2. "Award" means any one of the long-term incentive awards granted hereby and under the Plan consisting of a Stock Option, Restricted Stock Units and Value Management Award Units.
3. "Cashless Exercise" means the method of exercising the Stock Option described in Section B.3 hereof.
4. "Code" means the Internal Revenue Code of 1986, as amended.
5. "Committee" means the Compensation Committee of the Board of Directors of the Company.
6. "Expiration Date" means February 5, 2017.
7. "Grant Date" means the date of this Agreement.
8. "Peer Group" means the Company's peer group set forth in Section D.3. hereof.
9. "Performance Goals" means the performance goals set forth in Section D.4 hereof.
10. "Performance Period" means the three-year period beginning on January 1, 2007 and ending on December 31, 2009.
11. "Restricted Period" means the four-year period beginning on the Grant Date and ending on February 3, 2011.
12. "Securities Act" means the Securities Act of 1933, as amended.
13. "Stock" means common stock, par value \$.01 per share, of the Company.
14. "Total Shareholder Return" means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
15. "Vested" means with respect to the Stock Option, that portion of the Stock Option that is exercisable by Employee in accordance with the vesting schedule in Section B.3 hereof and, with respect to Restricted Stock Units, that portion of the Restricted Stock Units as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section C.2.
16. "Vesting Dates" means the dates set forth in the vesting schedules in Section B.2 and C.2 of this Agreement.

B. Stock Option Award.

1. Grant of Stock Option. The Company hereby grants to Employee a Stock Option to purchase all or any part of an aggregate of the number of shares of Stock set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law. The Stock Option shall *not* be treated as an incentive stock option within the meaning of section 422(b) of the Code.

2. Purchase Price. The purchase price of any Stock purchased pursuant to the exercise of the Stock Option shall be the price per share set forth in the Acceptance, which was the closing price of a share of Stock on the date hereof.

3. Vesting and Exercise of Stock Option. Subject to the earlier expiration of the Stock Option as herein provided, the Stock Option may be exercised by written notice to the Company at its principal executive office addressed to the attention of "Stock Option Plan Administrator." Except as otherwise provided below, the Stock Option shall not be exercisable for more than a percentage of the aggregate number of shares of Stock offered by the Stock Option determined by the number of full years from the Grant Date to the date of such exercise, in accordance with the following vesting schedule:

Number of Full Years (Date) Percentage of Vested Stock Options

Less than 1 year	0%
1 year (February 5, 2008)	25%
2 years (February 5, 2009)	50%
3 years (February 5, 2010)	75%
4 years (February 5, 2011)	100%

The portion of the Stock Option that is Vested may be exercised only while Employee remains an employee of the Company and for a period beginning on the date that Employee's employment with the Company terminates and ending on the date that is 30 days following such termination, subject to the following exceptions:

(a) If Employee's employment with the Company terminates by reason of the occurrence of an Acceleration Event, then any portion of the Stock Option not previously Vested shall become fully Vested, and the entire unexercised portion of the Stock Option may then be exercised by Employee (or Employee's estate or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee) at any time during the period beginning on the date of such termination and ending on the earlier of the date that is three years after such termination or the Expiration Date.

(b) If Employee's employment with the Company terminates by reason of normal retirement at or after age 65 or early retirement with the consent of the Committee, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee at any time during the period beginning on the date of such retirement and ending on the Expiration Date. If Employee dies after the date of such retirement, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period beginning on the date of Employee's death and ending on the earlier of the date that is three years after Employee's death or the Expiration Date.

(c) If Employee's employment with the Company terminates for any reason other than those set forth in subparagraphs (a) and (b) above, and if Employee dies during the 30-day period following Employee's termination of employment with the Company, then the portion of the Stock Option that is Vested at the time of such termination may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) at any time during the period beginning on the date of Employee's death and ending on the earlier of the date that is six months after Employee's death or the Expiration Date.

If the Company imposes any stock trading blackout period that occurs during any of the foregoing time periods for exercising a Stock Option, and Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) is therefore prohibited from trading in the Stock, then the running of such time periods shall cease until the first date on which any such blackout is lifted by the Company as it relates to Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee).

Notwithstanding any other provision of this Agreement, no portion of the Stock Option shall be exercisable after the Expiration Date. The purchase price of shares as to which the Stock Option is exercised shall be paid in full at the time of exercise (i) in cash (including check, bank draft or money order payable to the order of the Company), (ii) by delivering to the Company shares of Stock having a fair market value equal to the purchase price

or (iii) by a combination of cash or Stock. Payment may also be made by delivery (including by facsimile transmission) to the Company of a properly executed and irrevocable notice of exercise form, coupled with irrevocable instructions to a broker-dealer to (A) simultaneously sell a sufficient number of shares of Stock as to which the Stock Option is exercised and (B) deliver directly to the Company that portion of the sales proceeds representing the exercise price and applicable minimum withholding taxes (a "Cashless Exercise"), or by such other similar process approved by the Committee.

No fraction of a share of Stock shall be issued by the Company upon exercise of a Stock Option or accepted by the Company in payment of the purchase price thereof; rather, Employee shall provide cash payment for such amount as is necessary to effect the issuance and acceptance of only whole shares of Stock.

The Stock Option is not transferable otherwise than by will or the laws of descent and distribution, or pursuant to a "qualified domestic relations order" as defined by the Code, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative or a transferee under a qualified domestic relations order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Stock Option or of such rights contrary to the provisions hereof or the Plan, or upon the levy of any attachment or similar process upon the Stock Option or such rights, the Stock Option and such rights shall immediately become null and void.

4. Withholding of Tax Upon Exercise. Except when using the Cashless Exercise procedure described above, Employee shall deliver to the Company at the time of such exercise or disposition such amount of money or shares of Stock as the Company may require to meet its withholding obligation under applicable tax laws or regulations and, if Employee fails to do so, the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income. Upon exercise of all or a portion of the Stock Option, the Company is further authorized in its sole discretion to satisfy any such withholding requirement out of any cash or shares of Stock to be distributed to Employee upon such exercise.

C. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd (each such date, a "Vesting Date"), conditioned upon Employee's continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2008	0%
February 3, 2008	25%
February 3, 2009	50%
February 3, 2010	75%
February 3, 2011	100%

Within a reasonable period of time following the end of each Vesting Date the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than the occurrence of an Acceleration Event, any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically. Notwithstanding the foregoing and consistent with Section 9 of the Plan, upon the occurrence of an Acceleration Event, any Restricted

Stock Units that were not Vested prior to the occurrence of such Acceleration Event shall immediately become Vested, and the Company, within a reasonable period of time after such Acceleration Event, shall pay and transfer to Employee a number of shares of Stock equal to the number of such Restricted Stock Units with respect to which vesting is accelerated hereunder.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section C.2 or cash pursuant to Section C.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee the number of Value Management Award Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award Unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for Value Management Award Units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award Units granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 75 th percentile	200% of face value
Between the 50 th and 75 th percentiles	Sliding scale between 0% and 200%
Below the 50 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph D.3., an amount with respect to each component will be paid in accordance with Paragraph D.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment. Subject to Section 8 of the Plan, if Employee's employment terminates for any reason, prior to the completion of the Performance Period relating to the Value Management Award, no Value Management Award shall be payable to Employee. If Employee's employment terminates after completion of the Performance Period relating to the Value Management Award, but prior to payment thereof, the entire Value Management Award shall be payable to Employee.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section D.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

E. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with a full or partial exercise of the Stock Option, the payment of Vested Restricted Stock Units or any payment of Value Management Award Units made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee (or, in the case of the Stock Option, the person permitted to exercise the Stock Option in accordance with the terms of this Agreement), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed

transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

Exhibit A

Bowater
Deltic Timber
International Paper
Longview Fibre
Louisiana-Pacific
Mead-Westvaco
Potlatch
Rayonier
St. Joe
Timberwest Forest
Universal Forest Product
Weyerhaeuser

EXHIBIT 10(t)

STOCK INCENTIVE PLAN 2008 AWARD AGREEMENT

AGREEMENT made as of the 4th day of February 2008, between Plum Creek Timber Company, Inc., a Delaware corporation (the "Company"), and the individual identified on the Award Agreement Acceptance attached hereto (the "Acceptance"), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company ("Employee"). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the Plum Creek Timber Company, Inc. Amended and Restated Stock Incentive Plan, as the same may be amended from time to time (as amended, the "Plan"), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. Definitions. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. "Acceleration Event" means any one of the events described in Section 9 of the Plan (*Acceleration of Awards*) resulting in Employee's termination of Service to the Company.
2. "Award" means any one of the long-term incentive awards granted hereby and under the Plan consisting of a Stock Option, Restricted Stock Units and Value Management Award Units.
3. "Cashless Exercise" means the method of exercising the Stock Option described in Section B.3 hereof.
4. "Code" means the Internal Revenue Code of 1986, as amended.
5. "Committee" means the Compensation Committee of the Board of Directors of the Company.
6. "Expiration Date" means February 4, 2018.
7. "Grant Date" means the date of this Agreement.
8. "Peer Group" means the Company's peer group set forth in Section D.3. hereof.
9. "Performance Goals" means the performance goals set forth in Section D.4 hereof.
10. "Performance Period" means the three-year period beginning on January 1, 2008 and ending on December 31, 2010.
11. "Restricted Period" means the four-year period beginning on the Grant Date and ending on February 3, 2012.
12. "Securities Act" means the Securities Act of 1933, as amended.
13. "Stock" means common stock, par value \$.01 per share, of the Company.
14. "Total Shareholder Return" means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
15. "Vested" means with respect to the Stock Option, that portion of the Stock Option that is exercisable by Employee in accordance with the vesting schedule in Section B.3 hereof and, with respect to Restricted Stock Units, that portion of the Restricted Stock Units as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section C.2.
16. "Vesting Dates" means the dates set forth in the vesting schedules in Section B.2 and C.2 of this Agreement.

B. Stock Option Award.

1. Grant of Stock Option. The Company hereby grants to Employee a Stock Option to purchase all or any part of an aggregate of the number of shares of Stock set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law. The Stock Option shall *not* be treated as an incentive stock option within the meaning of section 422(b) of the Code.

2. Purchase Price. The purchase price of any Stock purchased pursuant to the exercise of the Stock Option shall be the price per share set forth in the Acceptance, which was the closing price of a share of Stock on the date hereof.

3. Vesting and Exercise of Stock Option. Subject to the earlier expiration of the Stock Option as herein provided, the Stock Option may be exercised by written notice to the Company at its principal executive

office addressed to the attention of "Stock Option Plan Administrator." Except as otherwise provided below, the Stock Option shall not be exercisable for more than a percentage of the aggregate number of shares of Stock offered by the Stock Option determined by the number of full years from the Grant Date to the date of such exercise, in accordance with the following vesting schedule:

<u>Number of Full Years (Date)</u>	<u>Percentage of Vested Stock Options</u>
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Less than 1 year	0%
1 year (February 4, 2009)	25%
2 years (February 4, 2010)	50%
3 years (February 4, 2011)	75%
4 years (February 4, 2012)	100%

The portion of the Stock Option that is Vested may be exercised only while Employee remains an employee of the Company and for a period beginning on the date that Employee's employment with the Company terminates and ending on the date that is 30 days following such termination, subject to the following exceptions:

(a) If Employee's employment with the Company terminates by reason of the occurrence of an Acceleration Event, then any portion of the Stock Option not previously Vested shall become fully Vested, and the entire unexercised portion of the Stock Option may then be exercised by Employee (or Employee's estate or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee) at any time during the period beginning on the date of such termination and ending on the earlier of the date that is three years after such termination or the Expiration Date.

(b) If Employee's employment with the Company terminates by reason of normal retirement at or after age 65 or early retirement with the consent of the Committee, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee at any time during the period beginning on the date of such retirement and ending on the Expiration Date. If Employee dies after the date of such retirement, then the portion of the Stock Option that is Vested on the date of such retirement may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period beginning on the date of Employee's death and ending on the earlier of the date that is three years after Employee's death or the Expiration Date.

(c) If Employee's employment with the Company terminates for any reason other than those set forth in subparagraphs (a) and (b) above, and if Employee dies during the 30-day period following Employee's termination of employment with the Company, then the portion of the Stock Option that is Vested at the time of such termination may be exercised by Employee's estate (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) at any time during the period beginning on the date of Employee's death and ending on the earlier of the date that is six months after Employee's death or the Expiration Date.

If the Company imposes any stock trading blackout period that occurs during any of the foregoing time periods for exercising a Stock Option, and Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) is therefore prohibited from trading in the Stock, then the running of such time periods shall cease until the first date on which any such blackout is lifted by the Company as it relates to Employee (or the person who acquires the Stock Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee).

Notwithstanding any other provision of this Agreement, no portion of the Stock Option shall be exercisable after the Expiration Date. The purchase price of shares as to which the Stock Option is exercised shall be paid in full at the time of exercise (i) in cash (including check, bank draft or money order payable to the order of the Company), (ii) by delivering to the Company shares of Stock having a fair market value equal to the purchase price or (iii) by a combination of cash or Stock. Payment may also be made by delivery (including by facsimile transmission) to the Company of a properly executed and irrevocable notice of exercise form, coupled with irrevocable instructions to a broker-dealer to (A) simultaneously sell a sufficient number of shares of Stock as to

which the Stock Option is exercised and (B) deliver directly to the Company that portion of the sales proceeds representing the exercise price and applicable minimum withholding taxes (a "Cashless Exercise"), or by such other similar process approved by the Committee.

No fraction of a share of Stock shall be issued by the Company upon exercise of a Stock Option or accepted by the Company in payment of the purchase price thereof; rather, Employee shall provide cash payment for such amount as is necessary to effect the issuance and acceptance of only whole shares of Stock.

The Stock Option is not transferable otherwise than by will or the laws of descent and distribution, or pursuant to a "qualified domestic relations order" as defined by the Code, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative or a transferee under a qualified domestic relations order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Stock Option or of such rights contrary to the provisions hereof or the Plan, or upon the levy of any attachment or similar process upon the Stock Option or such rights, the Stock Option and such rights shall immediately become null and void.

4. Withholding of Tax Upon Exercise. Except when using the Cashless Exercise procedure described above, Employee shall deliver to the Company at the time of such exercise or disposition such amount of money or shares of Stock as the Company may require to meet its withholding obligation under applicable tax laws or regulations and, if Employee fails to do so, the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income. Upon exercise of all or a portion of the Stock Option, the Company is further authorized in its sole discretion to satisfy any such withholding requirement out of any cash or shares of Stock to be distributed to Employee upon such exercise.

C. Restricted Stock Unit Award.

1. Grant of Restricted Stock Units. The Company hereby grants to Employee that number of Restricted Stock Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Vesting and Payment of Restricted Stock Units. The Restricted Stock Units shall be Vested in 25% increments each year of the Restricted Period on February 3rd (each such date, a "Vesting Date"), conditioned upon Employee's continued employment with the Company as of each Vesting Date during the Restricted Period, all according to the following schedule:

<u>Date</u>	<u>Percentage of Vested Units</u>
Prior to February 3, 2009	0%
February 3, 2009	25%
February 3, 2010	50%
February 3, 2011	75%
February 3, 2012	100%

Within a reasonable period of time following the end of each Vesting Date the Company shall pay and transfer to Employee a number of shares of Stock equal to the aggregate number of Restricted Stock Units that Vested on such Vesting Date. In the event that Employee's employment with the Company terminates prior to the end of the Restricted Period for any reason other than the occurrence of an Acceleration Event, any portion of Restricted Stock Units that has not then become Vested shall be forfeited automatically. Notwithstanding the foregoing and consistent with Section 9 of the Plan, upon the occurrence of an Acceleration Event, any Restricted Stock Units that were not Vested prior to the occurrence of such Acceleration Event shall immediately become Vested, and the Company, within a reasonable period of time after such Acceleration Event, shall pay and transfer to Employee a number of shares of Stock equal to the number of such Restricted Stock Units with respect to which vesting is accelerated hereunder.

3. Cash Upon Payment of Dividends. If on any date the Company shall pay any dividend on the Stock, then the Company shall pay to Employee a cash amount equal to the product of the number of Restricted Stock Units granted hereunder multiplied by the per share amount of any such dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company).

4. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee Stock pursuant to Section C.2 or cash pursuant to Section C.3 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

D. Value Management Award.

1. Grant of Value Management Award. The Company hereby grants to Employee the number of Value Management Award Units as is set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law.

2. Face Value. Each Value Management Award Unit shall have a face value of \$100.

3. Peer Group. For purposes of this Agreement, the Company's peer group (the "Peer Group") shall be comprised of three components: (a) the industry peer group companies set forth in Exhibit A to this Agreement; (b) companies in the S&P 500 Index; and (c) companies in the Morgan Stanley REIT Index; provided, that each of the foregoing Peer Group components shall be subject to equitable adjustment by the Committee in its sole discretion to the extent that one or more companies in any component grouping shall cease to maintain separate legal existence by reason of merger or legal dissolution or otherwise, or shall no longer be part of the applicable index. For purposes of determining values earned for Value Management Award Units granted hereby, the components of the Peer Group will be given the following weightings: industry group 25%; S&P group 50%; and REIT Index group 25%.

4. Performance Goals. The performance goals for the Value Management Award Units granted hereby (the "Performance Goals") shall constitute a measure of Total Shareholder Return over the Performance Period, relative to that of the Peer Group, as set forth below:

<u>Relative Performance</u>	<u>Value Management Award Earned</u>
At or above the 75 th percentile	200% of face value
Between the 50 th and 75 th percentiles	Sliding scale between 0% and 200%
Below the 50 th percentile	0% of face value

Following completion of the Performance Period, the Committee will calculate the Total Shareholder Return of the Company and that of each of the companies in each component of the Peer Group, and will rank the Company's performance by percentile for each component of the Peer Group. Upon a determination by the Committee of the Company's relative performance for each group as weighted pursuant to Paragraph D.3., an amount with respect to each component will be paid in accordance with Paragraph D.5 to Employee equal to (a) the aggregate face amount of the Value Management Award multiplied by (b) the percentage amount corresponding to the identified percentile ranking as set forth above.

5. Time and Form of Payment. All payments with respect to the Value Management Award shall be made within a reasonable time following the end of the Performance Period, but in no even later than two and one-

half months following the end of the Performance Period. If at the end of the Performance Period Employee is in full compliance with the minimum requirements for stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, amounts earned shall be paid 100% in cash, less any required tax withholding, or a combination of cash and Stock, as elected by Employee. If at the end of the Performance Period Employee is not in full compliance with the minimum requirements for Stock ownership as set forth in the Company's Stock Ownership Guidelines for Executive Officers, as in effect on such date, any amounts earned shall be paid in that number of shares of Stock necessary to bring Employee into full compliance with such minimum requirements up to 50% of the total amount paid, with the balance, less any required tax withholding, paid either in cash or a combination of cash and Stock as elected by Employee.

6. Termination of Employment. Subject to Section 8 of the Plan, if Employee's employment terminates for any reason prior to the completion of the Performance Period relating to the Value Management Award, no Value Management Award shall be pay-able to Employee. If Employee's employment terminates after completion of the Performance Period relating to the Value Management Award, but prior to payment thereof, the entire Value Management Award shall be pay-able to Employee.

7. Withholding of Tax Upon Payment of Stock or Cash. Any obligation of the Company to pay and transfer to Employee cash or Stock pursuant to Section D.5 shall be subject to the satisfaction of all applicable federal, state and local income and employment tax withholding requirements as determined by the Company, and in connection therewith the Company is hereby authorized to withhold from any cash or Stock remuneration then or thereafter payable to Employee any tax required to be withheld by reason of such resulting compensation income.

E. Miscellaneous.

1. Employment Relationship. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, a parent or subsidiary corporation (as defined in section 428 of the Code) of the Company, or a corporation or a parent or subsidiary of such corporation. Any question as to whether and when there has been a termination of such employment, and the cause of any such termination, shall be determined by the Committee in its sole discretion, and such determination shall be final.

2. Voting and Other Rights. Unless and until a certificate or certificates representing shares of Stock shall have been issued by the Company to Employee in connection with a full or partial exercise of the Stock Option, the payment of Vested Restricted Stock Units or any payment of Value Management Award Units made in Stock, Employee shall not be, or have any of the rights or privileges of a shareholder of the Company with respect to, shares of Stock.

3. Status of Stock. Notwithstanding any other provision of this Agreement, in the absence of an effective registration statement under the Securities Act, or an available exemption from registration under the Securities Act, for the issuance of shares of Stock in connection with any Award granted hereby, such issuance of shares of Stock will be delayed until registration of such shares of Stock is effective or an exemption from registration under the Securities Act is available. The Company intends to use its best efforts to ensure that no such delay will occur. In the event exemption from registration under the Securities Act is available, Employee (or, in the case of the Stock Option, the person permitted to exercise the Stock Option in accordance with the terms of this Agreement)), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws. Employee agrees that the shares of Stock that Employee may acquire in connection with any Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable securities laws. Employee also agrees that (a) the certificates representing such shares of Stock may bear such legend or legends as the Company deems appropriate in order to assure compliance with applicable securities laws, (b) the Company may refuse to register the transfer of such shares of Stock on the stock transfer records of the Company if such proposed transfer would, in the opinion of counsel satisfactory to the Company, constitute a violation of any

applicable securities law and (c) the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of such shares of Stock.

4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington.

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Exhibit A

Abitibibowater
Deltic Timber
International Paper
Louisiana-Pacific
Mead-Westvaco
Potlatch
Rayonier
St. Joe
Timberwest Forest
Universal Forest Product
Weyerhaeuser

EXHIBIT 10(u)

STOCK INCENTIVE PLAN 2009 AWARD AGREEMENT

AGREEMENT made as of the 9th day of February 2009, between Plum Creek Timber Company, Inc., a Delaware corporation (the "Company"), and the individual identified on the Award Agreement Acceptance attached hereto (the "Acceptance"), an employee of Plum Creek Timberlands, L.P., a subsidiary of the Company ("Employee"). In recognition of the important contributions that Employee makes to the success of the Company, and in consideration of the mutual agreements and other matters set forth herein and in the Plum Creek Timber Company, Inc. Amended and Restated Stock Incentive Plan, as the same may be amended from time to time (as amended, the "Plan"), which Plan is incorporated herein by reference as a part of this Agreement, the Company hereby grants to Employee under the Plan the following long-term incentive awards on the terms and conditions set forth below.

A. Definitions. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Plan. The following definitions will apply for purposes of this Agreement:

1. "Acceleration Event" means any one of the events described in Section 9 of the Plan (*Acceleration of Awards*) resulting in Employee's termination of Service to the Company.
2. "Award" means any one of the long-term incentive awards granted hereby and under the Plan consisting of a Stock Option, Restricted Stock Units and Value Management Award Units.
3. "Cashless Exercise" means the method of exercising the Stock Option described in Section B.3 hereof.
4. "Code" means the Internal Revenue Code of 1986, as amended.
5. "Committee" means the Compensation Committee of the Board of Directors of the Company.
6. "Expiration Date" means February 9, 2019.
7. "Grant Date" means the date of this Agreement.
8. "Peer Group" means the Company's peer group set forth in Section D.3. hereof.
9. "Performance Goals" means the performance goals set forth in Section D.4 hereof.
10. "Performance Period" means the three-year period beginning on January 1, 2009 and ending on December 31, 2011.
11. "Restricted Period" means the four-year period beginning on the Grant Date and ending on February 3, 2013.
12. "Securities Act" means the Securities Act of 1933, as amended.
13. "Stock" means common stock, par value \$.01 per share, of the Company.
14. "Total Shareholder Return" means a computation consisting of the price appreciation or depreciation of the Stock, plus dividends paid, as calculated by the Committee in its reasonable discretion.
15. "Vested" means with respect to the Stock Option, that portion of the Stock Option that is exercisable by Employee in accordance with the vesting schedule in Section B.3 hereof and, with respect to Restricted Stock Units, that portion of the Restricted Stock Units as to which Employee has acquired a non-forfeitable right in accordance with the vesting schedule in Section C.2.
16. "Vesting Dates" means the dates set forth in the vesting schedules in Section B.3 and C.2 of this Agreement.

B. Stock Option Award.

1. Grant of Stock Option. The Company hereby grants to Employee a Stock Option to purchase all or any part of an aggregate of the number of shares of Stock set forth in the Acceptance, on the terms and conditions set forth herein and in the Plan, and subject to such other restrictions, if any, as may be imposed by law. The Stock Option shall *not* be treated as an incentive stock option within the meaning of section 422(b) of the Code.

2. Purchase Price. The purchase price of any Stock purchased pursuant to the exercise of the Stock Option shall be the price per share set forth in the Acceptance, which was the closing price of a share of Stock on the date hereof.

3. Vesting and Exercise of Stock Option. Subject to the earlier expiration of the Stock Option as herein provided, the Stock Option may be exercised by written notice to the Company at its principal executive office addressed to the attention of "Stock Option Plan Administrator." Except as otherwise provided below, the