

**LETTER OF UNDERSTANDING**

BY AND BETWEEN: **SALISH LAND DEVELOPMENTS LTD. (the "Company")**

AND: **INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 115 (the "Union")**

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It is agreed by the parties to the collective agreement between the Company and the Union that two classifications will be added to the collective agreement.

The classifications added are:

<b>Classification</b>	<b>As of April 01, 2003</b>
Line Boat Operator	\$28.43
Deck Hand Operator	\$24.52

It is further agreed that these rates will increase 29¢ per hour effective April 01, 2004.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

SALISH LAND DEVELOPMENTS LTD.

INTERNATIONAL UNION OF OPERATING  
ENGINEERS - LOCAL 115

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