



THE PICTSWEET COMPANY

AUTHORITY TO ENTER CONTRACT

DATE: May 17, 2018
TO: James I. Tankersley, Chairman
FROM: Jeremy Stephan, Vice President, Finance
RE: Review and Approval of Documents

I request that the contract(s) described below and attached hereto be reviewed and approved for execution:

Purchase Sale Agreement for proposed purchase of approximately 117.9 acres, located at the intersection of State Street and Cordon Rd., Salem, Oregon. Brownstone Development Inc. and/or Assigns.

**REVIEWED &
APPROVED:**

Operations: TZ Finance: [Signature] Legal: [Signature]
Date: 5/17/18 Date: 5/17/18 Date: 5/17/18
[Signature] Date: 5.17.18
President, Chief Executive Officer

SUMMARY OF CONTRACT TERMS

Service provided: Sale of Salem, Oregon Property

Dates of duration: Up to 19 months

Price: [Redacted]

SPECIFIC DELEGATION OF AUTHORITY

Pursuant to ARTICLE VI, Section 6.1, of the By-Laws of The Pictsweet Company (the "Company"), I hereby expressly delegate to Jeremy Stephan the authority to enter into, execute, and deliver the contract(s) described above and attached hereto, and any and all other written instruments which may be required with respect to such contract in the name of and on behalf of the Company.

[Signature]
James I. Tankersley, Chairman

Date: 05-17-18

No.: 2489