

RECREATIONAL LEASE AGREEMENT

This indenture of lease, hereinafter called the Agreement, is made and entered into this 1st day of October, 2009, between PH Timber LLC, c/o Forest Investment Associates, 312 West Main Street, P.O. Box 1474, Smethport, PA 16749, hereinafter called "Lessor," and Mr. Wayne Altland, 95 Big Rock Drive, Dover PA 17315, hereinafter called "Lessee."

WITNESSETH THAT: For and in consideration of the sums set forth in which sums are due and payable to Lessor on the dates set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor hereby leases to Lessee and Lessee hereby rents from Lessor certain approved recreational rights, subject to the terms and conditions set forth herein below, on the following property, hereinafter called the Property, maps of which are attached hereto as "Exhibit A" and by this reference are made a part hereof:

PROPERTY

<u>County</u>	<u>Tract Name</u>	<u>Acres</u>
Potter	Potter 6 & 7	3,070.69

It is understood and agreed that this Agreement shall be subject to the following terms and conditions:

1. The term of this Agreement shall be for the period beginning on the date of execution of this Agreement and ending on December 31, 2014 unless cancelled as provided herein. Upon expiration or cancellation of this Agreement , all rights granted hereunder shall be revoked and this Agreement shall be of no further force and effect.
2. Neither Lessee nor any of its members, guests or employees shall do any acts which in any way set fire to any part of the Property. Lessee shall use its best efforts to suppress any fire that occurs on the Property during the term of this Agreement. Lessee shall promptly notify Lessor in the event of any fire on the Property.
3. All campsites shall be maintained in a neat and orderly manner. Lessee shall keep the Property free of litter and debris at all times.
4. No permanent structures shall be erected on the Property at any time. Temporary structures may be erected only with the prior written consent of Lessor. Construction and installation of such structures shall be at expense of Lessee and shall be strictly in compliance with any specifications, requirements or limitations that may be imposed at any time by Lessor. Thirty (30) days after expiration or cancellation of this Agreement, any personal property of Lessee, its members, guests or employees remaining on the Property shall be deemed abandoned and shall become the property of Lessor.
5. Gates for the purpose of limiting pedestrian or vehicular access to the Property may be erected by Lessee only with the prior written permission of Lessor. Any gate erected must be clearly visible to approaching vehicles or pedestrians. Gates shall be linked with Lessor’s lock in order to provide access to both Lessor and lessee. The use of fallen trees, trenches, nail-boards, scattered nails, broken bottles or any other destructive devices to limit access is strictly prohibited. **No cables shall be used for limiting access to the Property.**
6. The driving of nails, spikes, screws, bolts or any other metal object in to any tress on the Property, for building deer stands or for any other purpose, is strictly prohibited. Aluminum nails and/or metal staples are permissible for posting lease property boundary.
7. Unless otherwise specified in writing by Lessor, vehicular travel on the Property is limited to existing roads. Excessive damage to roads caused by vehicular travel in wet weather is strictly prohibited. (No cars or trucks)
8. Lessee shall use the Property for approved recreational activities only and for no other purposes. Approved recreational activities are only the following activities: (1) hunting, (2) fishing, (3) swimming, (4) access for boating, (5)

animal riding, (6) camping, (7) picnicking, (8) hiking, (9) operation of non-motorized vehicles, (10) viewing or exploring a site for aesthetic or historical benefit or for entertainment, and (11) operation of motorized vehicles if the operation is (A) over an existing lane and incidental to an activity described in items (1) through (9), or (B) necessary to remove an animal which has been hunted under (1). Neither Lessee nor any of its members, guests or employees shall damage, cut, injure or destroy any trees, crops, roads, fences, buildings or other improvements located on the Property. Lessee agrees to compensate Lessor for any damages to the above, as determined by Lessor.

9. All local, state and federal laws shall be observed by Lessee, its members, guests and employees. If Lessee observes any illegal activity on the Property, Lessee shall report such activity to Lessor immediately.

10. None of the rights conveyed herein may be transferred, conveyed, subleased or assigned by Lessee.

11. Lessee, its members, guests and employees shall enter the Property at their own risk, and shall not use the property in any manner which might interfere with the rights of Lessor, its agents, contractors and employees to cut and remove any trees or stumps from the Property or to carry on any other activities thereon, or which might interfere with the rights and privileges granted to others under any previous or future agreements. Neither Lessee nor any of its members, guests or employees shall interfere with any easements or rights-of-way for power, telephone, telegraph, and gas lines, mains or cables; or with any easement or rights-of-way for highways, railroads, or drainage structures; or with any activities associated with oil, gas or mineral leases; or with any conveyances shown in the public records of the county where the land is located or evidenced by possession or use.

12. Lessor shall have no responsibility to protect the property or the game on the Property from injury or damages from natural causes or the actions of any person.

13. Lessor reserves the right to restrict Lessee's use or the use of Lessee's guests, members or employees of the Property and the rights granted herein for any reason.

14. The rights granted herein shall in no way affect Lessor's rights to enter upon and use the Property at any and all times, for any purpose, including forestry, land management, timber harvesting, road construction and maintenance or any other purpose which Lessor determines is necessary. Lessor shall have the right to enter upon the Property and the buildings and other improvements located thereon at all reasonable times, to inspect the Property, buildings and improvements, or in the event of an emergency.

15. Lessor reserves the right to issue limited numbers of individuals hunting and/or fishing privileges for the Property or any part thereof, provided such individuals are adjacent landowners. If at any time such privileges are granted, Lessor shall notify Lessee of such action.

16. Lessor reserves the right to open Property to selected hunters or trappers for legal harvesting of game or fur populations if Lessor determines that forest growth is being damaged by excessive game or fur populations. Lessee shall be given the first opportunity to legally harvest such game or fur. If after a reasonable period of time, Lessor determines that Lessee has not harvested sufficient numbers of game or fur, the Lessor may open the Property as provided herein. Lessor shall give Lessee no less than 10 days prior written notice by certified mail of its intention to open the Property to such hunters and trappers.

17. Lessor shall make every legal effort to remove beavers and debris created by beaver-caused damage to roads, culverts, bridges and timber resources on the Property. Lessor reserves the right to remove beavers at its own discretion with no prior written notice to Lessee.

18. Lessor shall be responsible for protecting the Property from trespass. Lessee shall have the right to post signs at all boundary lines and points of access. Such signs shall read as follows. "Posted-No Hunting-Leased to Private Club." (Oswayo Valley Hunt Club)

19. It is understood that Lessee accepts the Property in its present "as is" condition. Lessee understands that there may be hidden hazards, including but not limited to, holes, fence wire, snakes, wells, swamps, ponds, harmful plants and unauthorized persons on the Property, or other risks that may cause injury or death. Lessee assumes all these risks as their own responsibilities, and agrees to hold the Lessor harmless from and against any and all claims of

loss, damages, liabilities, personal injuries, or expenses (including but not limited to, court costs and attorney's fees) incurred as a result of any injury to or death of any person or persons or any damage to Property in any way arising out of or relating to any breach or default under this agreement by Lessee or any of Lessee's members, guests or employees, any act or omission of Lessee or any of Lessee's members, guests or employees, or the presence or activities of Lessee or any of Lessee's members, guest or employees, on or about the Property.

20. Motorized vehicle use by lessees should be confined to specific roads or trails that have been approved by the management forester (Forecon). These roads and trails will be shown by a map provided to every member in the spring of 2010. Vehicles must be licensed and insured according to PA state laws. Failure to obey this will result in forfeiture of your membership and the use of the Property.

21. This agreement is intended as a contract under and shall be construed and enforceable in accordance with the laws of the State of Pennsylvania.

22. Lessee shall furnish to Lessor a list of its members and their addresses, together with their acceptance of the terms and conditions hereof, on the form attached hereto as "Exhibit B" and by this reference made a part hereof.

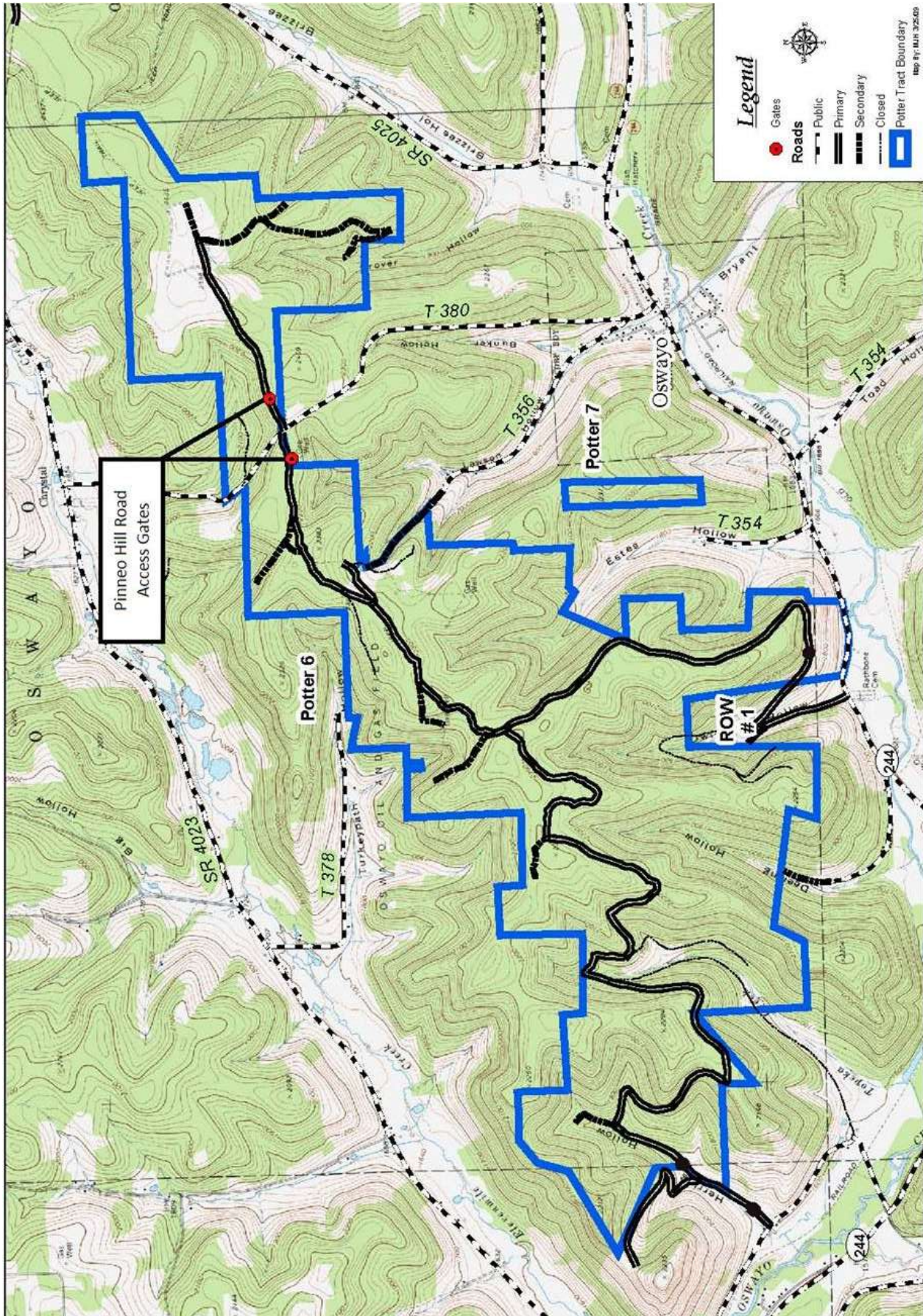
23. Lessee agrees to complete and submit to Lessor, no later than January 31st of each calendar year, the game harvest report.

Attention Members:

Please see "Exhibit A" and complete "Exhibit B" on the following pages. When sending Membership fees please sign and return "Exhibit B" along with payment and Membership Registration form.

Thank you,
Wayne Altland

"EXHIBIT A"
PROPERTY MAP



**“EXHIBIT B”
MEMBERSHIP AGREEMENT**

The undersigned, constituting the membership of Oswayo Valley Hunt Club, hereby warrant and represent that we have each read the terms and conditions of this Agreement, and that we jointly and severally accept them and agree to abide by them.

Member’s Name and Address (Please print)

Member’s Name and Address (Please print)

Member’s Name and Address (Please print)

Member’s Name and Address (Please print)

Member’s Name and Address (Please print)

Member’s Name and Address (Please print)

Member’s Signature

Member’s Signature

Member’s Signature

Member’s Signature

Member’s Signature

Member’s Signature

We, Wayne Altland, President, and Linda Altland, Secretary, of do hereby certify that the above and foregoing list of _____ members constitutes the entire membership of said club and that each signature appearing thereon is the genuine signature of said member. This _____ day of _____, 20_____.

President

Secretary