

**Waiver to Code of Ethics
September 5, 2007**

On September 5, 2007, the Board of Directors reviewed the business relationships between Cascade Corporation and ESCO Corporation, a privately-owned company headquartered in Portland, Oregon, of which Robert C. Warren, Jr., Cascade's Chief Executive Officer, is a director and, together with members of the Warren family, is a substantial shareholder, and approved the continuation of those relationships under the conflict of interest provisions of Cascade's Code of Ethics & Business Responsibilities, subject to (1) Mr. Warren's agreement to abstain as a member of either company's board of directors from participating in any vote relating to business dealings between the two companies and (2) the receipt by Cascade's Board of periodic reports by Cascade's Chief Financial Officer regarding the nature and status of the business relationships between the two companies.