

Return: MIC

44299

MIC-14324L
TRUST DEED

AND

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SECURITY AGREEMENT

Dated as of December 1, 1984

PARTIES: JELD-WEN, inc., an Oregon corporation
3303 Lakeport Boulevard
Klamath Falls, OR 97601

GRANTOR

MOUNTAIN TITLE COMPANY, an Oregon Corporation
407 Main Street
Klamath Falls, OR 97601

TRUSTEE

BENEFICIARIES:

FIRST: J. Henry Schroder Bank & Trust Company, New York, New York, a State banking association duly organized and existing under the laws of the State of New York having corporate trust powers, as Trustee and assignee of the Issuer under the Indenture referred to below, (the "Indenture Trustee").

SECOND: SEATTLE-FIRST NATIONAL BANK, Seattle, Washington, a national banking association, (the "Bank").

R E C I T A L S:

A. The Industrial Development Authority of the County of Mohave, Arizona (the "Issuer"), under the laws of the State of Arizona, intends to issue its "Variable/Fixed Rate Demand Revenue Bonds, Series 1984" in the principal amount of \$2,200,000.00 pursuant to an Indenture of Trust with the Indenture Trustee dated as of December 1, 1984. The proceeds of the bonds are to be loaned to the Grantor pursuant to a Loan Agreement with the Issuer, dated as of December 1, 1984 to acquire, construct and install certain manufacturing facilities located in Kingman, Mohave County, Arizona.

B. The rights of the Issuer in the Loan Agreement are assigned to the Indenture Trustee and a Deed of Trust, Security Agreement and Financing Statement was given to the Indenture Trustee upon the real and personal property of the Grantor in Kingman, Mohave County, Arizona.

C. In connection with the issuance of the bonds, the Grantor entered into a Credit Agreement with the Bank dated as of December 1, 1984 pursuant to which the Bank agreed to issue an Irrevocable Letter of Credit in the amount of \$2,323,000.00 to

1. TRUST DEED & SECURITY AGREEMENT

the Indenture Trustee in support of the payment of the bonds. The Bank was named as a Beneficiary upon the Deed of Trust Security Agreement and Financing Statement upon the real and personal property of the Grantor in Kingman, Mohave County, Arizona, second to the Indenture Trustee.

D. Grantor is the owner of real property described on Exhibit "A" attached hereto, including all appurtenances, buildings and existing or future improvements located thereon and all fixtures and attachments thereto, and the personal property described on Exhibit "B" attached hereto, all of which real property and personal property is hereinafter referred to as "the Trust Property".

E. Grantor has agreed to give to the Indenture Trustee and the Bank this Trust Deed and Security Agreement upon the Trust Property as security in addition to the Deed of Trust, Security Agreement and Financing Statement upon the real and personal property in Kingman, Mohave County, Arizona, for its performance under the Loan Agreement and Credit Agreement.

THEREFORE, as additional security to the Deed of Trust, Security Agreement and Financing Statement upon the real and personal property of the Grantor in Kingman, Mohave County, Arizona, to secure the Loan Agreement and the Credit Agreement, Grantor hereby grants, bargains, sells and conveys to the Trustee, in trust, with power of sale, the Trust Property upon the terms set forth herein.

PROVIDED, HOWEVER, that until the occurrence of an event of default, Grantor may remain in control of and operate and manage the Trust Property and collect and enjoy the rents, revenues, income, issues and profits therefrom; and

PROVIDED, FURTHER, that if Grantor shall fully perform under the terms and provisions of the Loan Agreement and the Credit Agreement and the covenants contained herein, then Trustee shall execute and deliver to Grantor, without warranty, a reconveyance of the Trust Property.

The parties covenant and agree as follows:

SECTION 1. GRANTOR'S COVENANTS AND WARRANTIES

1.1 Performance. Grantor will fully perform under the terms and provisions of the Loan Agreement and the Credit Agreement.

1.2 Warranty of Title. Grantor warrants that it holds good and merchantable title to the Trust Property subject to no liens or encumbrances other than those set forth on Exhibit "C" attached hereto. Grantor covenants with Beneficiaries that it will defend Beneficiaries' and Trustee's rights hereunder against the claims and demands of all persons.

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1.3 Use of Loan Proceeds. Grantor warrants that the proceeds of the loan are not to be used for Grantor's personal, family, household or agricultural purposes. The proceeds are to be used for business or commercial purposes other than agricultural purposes.

1.4 Use of Trust Property. Grantor covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes. Grantor further covenants and warrants that the current use of the Trust Property is in compliance with all laws, ordinances and regulations of all governmental authorities.

1.5 Duty to Maintain. Grantor shall maintain the Trust Property in good condition and repair and promptly perform all repairs and maintenance necessary to preserve its value.

1.6 Waste; Nuisance. Grantor shall not conduct or permit any nuisance on the Trust Property nor commit or suffer any strip or waste thereof.

1.7 Beneficiaries' Right to Enter and Inspect. Grantor will permit Beneficiaries and their agents to enter upon the Trust Property at all reasonable times to inspect the Trust Property.

1.8 Security Agreement. This instrument shall constitute a security agreement with respect to any fixtures attached to the Trust Property and for the personal property on Exhibit "B" attached hereto to secure all indebtedness and obligations secured by this Trust Deed and all future advances and all future indebtedness and obligations of Grantor to Beneficiaries under the Loan Agreement and the Credit Agreement. This instrument shall also constitute a financing statement and shall be filed for recording in the real estate records of the County where the Trust Property is located.

1.9 Beneficiaries. This Trust Deed and Security Agreement is granted to the Trustee, FIRST for the benefit of the Indenture Trustee and SECOND for the benefit of the Bank.

SECTION 2. EVENTS OF DEFAULT

The following shall constitute events of default.

2.1 Nonpayment. Failure of Grantor to make any payment required by the Loan Agreement or the Credit Agreement.

2.2 Breach of Other Covenant. Failure of Grantor to perform any obligation contained in this Trust Deed and Security Agreement within 30 days after notice from Beneficiaries specifying the nature of the default.

2.3 Misinformation. Falsity in any material respect of the warranty in paragraph 1.2 or of any representation,

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Warranty of information furnished to Beneficiaries in connection with the Loan Agreement or Credit Agreement or this Trust Deed and Security Agreement.

2.4 Other Obligation. Failure of Grantor to perform any obligation required by any other instrument evidencing or securing any indebtedness of Grantor to Beneficiaries.

SECTION 3. REMEDIES IN CASE OF DEFAULT

If an event of default shall occur, Beneficiaries or Trustee, as the case may be, may exercise any of the following rights and remedies, in addition to any other remedies which may be available at law, in equity, or otherwise:

3.1 Acceleration. Beneficiaries may declare all sums secured by this Trust Deed, including all interest and prepayment penalties, to be immediately due and payable.

3.2 Additional Security. The Trust Property herein is given as additional security to the Deed of Trust, Security Agreement and Financing Statement upon the real and personal property of the Grantor's property in Kingman, Mohave County, Arizona. As a condition precedent to the remedies provided for in this Trust Deed and Security Agreement, the Trustee or the Beneficiaries, as the case may be, shall first exhaust their remedies under the Deed of Trust, Security Agreement and Financing Statement in the State of Arizona.

3.3 Foreclosure. Beneficiaries may obtain a decree foreclosing Grantor's interest in all or any part of the Trust Property.

3.4 Fixtures and Personal Property. With respect to any fixtures or personal property subject to a security interest in favor of Beneficiaries, Beneficiaries may exercise any and all of the rights and remedies of a secured party under the Uniform Commercial Code.

3.5 Abandon Security. Beneficiaries may abandon any security afforded by this Trust Deed or any other security instrument by notifying Grantor of Beneficiaries' election to do so.

3.6 Power of Sale. Beneficiaries may direct Trustee, and Trustee shall be empowered, to foreclose the Trust Property by advertisement and exercise of the power of sale under applicable law.

3.7 Sale of Collateral; Bid at Public Sale. In exercising its rights and remedies, Beneficiaries shall be free to sell all or any part of the collateral together or separately, or to sell certain portions of its collateral and refrain from selling other portions. Beneficiaries shall be entitled to bid at any public sale of all or any portion of its collateral.

4. TRUST DEED & SECURITY AGREEMENT

3.8 Cumulative Remedies. Election to pursue one remedy shall not exclude resort to any other remedy, and, unless the context otherwise requires, all remedies under this Trust Deed and Security Agreement are cumulative and not exclusive.

SECTION 4. GENERAL PROVISIONS

4.1 Reconveyance Upon Payment. Upon written request of Beneficiaries stating that all sums secured hereby have been paid, surrender of this Trust Deed and Security Agreement to trustee for cancellation and retention and payment of its fees, Trustee shall reconvey, without warranty, the Trust Property then held hereunder. The recitals in any reconveyance executed under this Trust Deed of any matters of facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto".

4.2 Substitute Trustee. In the event of dissolution or resignation of the Trustee, Beneficiaries may substitute one or more trustees to execute the trust hereby created, and the new trustee(s) shall succeed to all of the powers and duties of prior Trustees.

4.3 Trust Deed Binding on Successors and Assigns. This Trust Deed shall be binding on and inure to the benefit of the successors and assigns of Grantor, Trustee and Beneficiaries.

4.4 Notice. Any notice under this Trust Deed shall be in writing. Any notice to be given or document to be delivered under this Trust Deed shall be effective when either delivered in person or deposited as registered or certified mail, postage prepaid, addressed to the party at the address first stated in this Trust Deed; provided that any notice pursuant to exercise of the Trustee's power of sale in the event of default shall be sufficient if such notice complies with all provisions of Oregon law applicable to exercise of such powers of sale. Any party may by notice to the others designate a different address.

4.5 Expenses and Attorney Fees. In the event that Beneficiaries or Trustee shall take any action, judicial or otherwise, to enforce the Note or any provision of this Trust Deed and Security Agreement, or if Beneficiaries or Trustee shall be required to appear in any proceeding to protect and maintain the priority of Trustee's title to the Trust Property, Trustee or Beneficiaries (or both) shall be entitled to recover from Grantor all expenses which it may reasonably incur in taking such action, including but not limited to costs incurred in searching records, the cost of title reports and surveyors' reports, and its attorney fees, whether incurred in a suit or action or any appeals from a Judgment or Decree therein or in connection with nonjudicial action. Grantor shall reimburse Beneficiaries or Trustee (or both) for expenses so incurred on demand.

5. TRUST DEED & SECURITY AGREEMENT

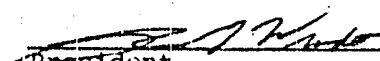
4.6 Beneficiaries' Right to Cure. If Grantor fails to perform any obligation required of it under this Trust Deed, Beneficiaries may, without notice, take any steps necessary to remedy such failure. Grantor shall reimburse Beneficiaries for all amounts expended in so doing on demand. Such action by Beneficiaries shall not constitute a waiver of the default or any other right or remedy which Beneficiaries may have on account of Grantor's default.

4.7 Applicable Law. This Trust Deed shall be governed by the laws of the State of Oregon.

4.8 Time of Essence. Time is of the essence of this Trust Deed.


IN WITNESS WHEREOF, Grantor has caused this Trust Deed to be executed as of the day and year first above written.

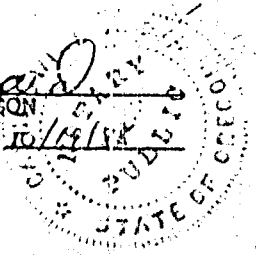
JELD-WEN, inc. an Oregon
corporation


President

STATE OF OREGON)
) ss.
County of Klamath)

On this 19th day of December, 1984, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared R. L. Wendt known by me to be the President of JELD-WEN, inc., the corporation that executed the foregoing instrument, and he acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument for and on behalf of said corporation.


NOTARY PUBLIC FOR OREGON
My Commission expires: 10/19/88



DESCRIPTION

PARCEL 1:

A tract of land situated in Lots 3, 4, 5, 6, 7, 8, 10 and 11, Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin located North 7° 15' West a distance of 1433.3 feet from the iron pipe marking the center quarter corner of said Section 19; thence South 10° 20' East parallel with Lakeport Boulevard a distance of 1396.15 feet to an iron pin on the Northerly right of way line of the Shippington "E" line spur track; said iron pin being 12.5 feet distant at right angles from the center line of said spur track; thence Westerly parallel with and 12.5 feet distant at right angles from said spur track to a point of intersection with the Northerly right of way of the old Earl Fruit Company spur track, said point being 30 feet distant at right angles from the center line of the old Earl Fruit Company spur track; thence Northwesterly parallel with and 30 feet North-easterly at right angles from the center line of the old Earl Fruit Company spur track on 12° 30' curve to the right to a point which is located South 796.8 feet from the Northeast corner of the old Earl Fruit Company tract; thence North a distance of 796.8 feet to the Northeast corner of the old Earl Fruit Company tract; thence South 89° 23' West a distance of 1170 feet, more or less, to the intersection of the Westerly line of said Lot 8; thence North 10° 20' West (North 10° 30' West by Deed record) along the Westerly line of said Lot 8 to the line between said Lots 7 and 8; thence North 89° 47½' East along said lot line to a point that bears South 86° 34' West from the point of beginning; thence North 86° 34' East to the point of beginning.

PARCEL 2:

A tract of land situated in Lots 5, 6 and 7, Section 19, and Lots 1, 5 and 6, Section 18, all in Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin which is North 7° 15' West a distance of 1433.3 feet from the iron pin marking the center quarter corner of said Section 19, said iron pin being South 10° 20' East a distance of 1070.88 feet and South 79° 40' West a distance of 1055.96 feet from the gas pipe monument on the Northwest corner of Pelican City Subdivision; thence North 79° 40' East at right angles to Lakeport Blvd. a distance of 1055.96 feet to an iron pin on the Westerly right of way line of Lakeport Blvd.; thence Northerly along the Westerly right of way line of Lakeport Blvd. to an iron pin that is North 89° 54' West a distance of 78.32 feet and North 23° 49' West a distance of 128.77 feet from the gas monument on the Northwest corner of Pelican City Subdivision, said gas pipe monument being North 89° 54' West a distance of 1995.5 feet from the Southeast corner of said Section 18; thence South 79° 40' West a distance of 122.53 feet to an iron pin on the Westerly line of old Pelican Bay Lumber Co. spur track; thence Southerly and Westerly along the Westerly and Northerly line of said spur track to an iron pin which is South 79° 40' West a distance of 579.30 feet from the gas pipe monument on the Northwest corner of Pelican City Subdivision; thence North 10° 20' West a distance of 253.0 feet to an iron pin; thence South 79° 40' West a distance of 860.36 feet; thence North

PARCEL 2. (continued)

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10° 20' West a distance of 192.3 feet; thence South 79° 40' West to the Westerly boundary of Lot 7 said Section 19; thence South 10° 20' East (South 10° 30' East by Deed record) along the Westerly boundary of Lot 7, said Section 19 to the line between Lots 7 and 8, said Section 19; thence North 89° 47½' East along said Lot line to a point that bears South 86° 34' West from the point of beginning; thence North 86° 34' East to the point of beginning.

PARCEL 3:

A tract of land situated in Lots 4 and 5, Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an iron pin on the Westerly right of way line of Lakeport Boulevard, said point being South 10° 20' East a distance of 1070.88 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North 89° 54' West a distance of 1995.5 feet from the Northeast corner of said Section 19; thence South 79° 40' West at right angles to Lakeport Boulevard a distance of 1055.96 feet to an iron pin, said point being North 1° 15' West a distance of 1433.3 feet from the iron pipe marking the center line corner of said Section 19; thence South 10° 20' East parallel with Lakeport Boulevard a distance of 1396.45 feet to an iron pin on the Northerly right of way line of the Shippington "E" spur tracks; thence Easterly along said spur track to its intersection with the Westerly right of way line of Lakeport Boulevard; thence North 10° 20' West along said right of way to the point of beginning.

PARCEL 4:

A portion of the SE¼, the NE¼ and of Lot 4, all in Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point which is South 10° 20' East a distance of 60 feet from the Southwest corner of Block 4, "Pelican City", Klamath County, Oregon, and running thence North 79° 40' East 309 feet to the Westerly line of the right of way of the California Northeastern Railway; thence Southeasterly along said right of way, and 50 feet distant at right angles from the centerline thereof, the following courses and distances: South 21° 17' East 100 feet; South 24° 10' East 100 feet; South 27° 06' East 100 feet; South 30° 08' East 100 feet; South 32° 52' East 100 feet; South 35° 30' East 100 feet; South 38° 55' East 100 feet; South 41° 34' East 100 feet; South 44° 31' East 100 feet; South 47° 11' East 100 feet; South 50° 43' East 100 feet; South 48° 00' East 44 feet to a point which is distant 25 feet Northerly at right angles from the centerline of the Shippington "E" spur; thence Westerly parallel to and 25 feet distant Northerly at right angles from the centerline of said Shippington "E" spur, with the following courses and distances, North 68° 27' West 721.5 feet; North 70° 06' West 100 feet, North 72° 54' West 100 feet; thence North 76° 42' West a distance of 30 feet, more or less, to a point on the centerline of Lakeport Boulevard; thence North 10° 20' West along the centerline of said Lakeport Boulevard to a point which is on the said centerline and is South 79° 40' West a distance of 30 feet from the place of beginning; thence North 79° 40' East 30 feet to the place of beginning, less right of way for Lakeport Boulevard.

PARCEL 5:

Beginning at an iron pin on the Westerly right of way line of Lakeport Boulevard as it is presently located; said point being North $89^{\circ} 54'$ West a distance of 78.32 feet and North $23^{\circ} 49'$ West a distance of 128.77 feet from the gas pipe monument on the Northwest corner of "Pelican City" Subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of Section 18; thence South $79^{\circ} 40'$ West a distance of 182.53 feet to an iron pin on the Westerly line of the old Pelican Bay Lumber Company spur tract; thence Southerly and Westerly along the Westerly and Northerly line of said spur tract to an iron pin which is South $79^{\circ} 40'$ West a distance of 579.34 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision; thence North $10^{\circ} 20'$ West a distance of 253.0 feet to an iron pin; thence South $79^{\circ} 40'$ West a distance of 860.36 feet; thence North $10^{\circ} 20'$ West a distance of 192.3 feet; thence South $79^{\circ} 40'$ West to the Westerly boundary of Lot 7, Section 19; thence North $10^{\circ} 20'$ West along said Lot line and the Westerly line of Lot 5, said Section 18, a distance of 100.0 feet; thence North $79^{\circ} 40'$ East to an iron pipe on the point of intersection with the Southwesterly right of way line of the railroad spur tract known as "Hanks Spur"; thence Southeasterly parallel to and 50 feet distant at right angles from the center line of said spur tract to its intersection with the Westerly right of way line of Lakeport Boulevard as it is presently located; thence Southerly along said right of way line to the point of beginning.

EXCEPTING THEREFROM the following described tract of land: A tract of land situated in Lot 1, Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at an iron pin located North $89^{\circ} 54'$ West a distance of 78.32 feet; North $23^{\circ} 48'$ West a distance of 128.77 feet and North $73^{\circ} 10'$ West a distance of 151.55 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of said Section 18; thence North $86^{\circ} 13' 30''$ West along the Northerly line of a 20 foot roadway a distance of 57.90 feet to an iron pin; thence Northwesterly along the Northeasterly line of said roadway on a curve to the left a distance of 114 feet, more or less, to an iron pin (the long chord of said curve bears North $70^{\circ} 36' 30''$ West a distance of 111.77 feet); thence North $9^{\circ} 48' 30''$ West along the Easterly line of a roadway a distance of 208.40 feet to an iron pin; thence leaving said roadway at right angles thereto North $80^{\circ} 11' 30''$ East a distance of 52.00 feet to an iron pin; thence North $9^{\circ} 42' 30''$ West a distance of 5.00 feet to an iron pin; thence North $80^{\circ} 11' 30''$ East a distance of 111.60 feet; thence following the arc of a curved fence line to the right the following courses and distances: South $40^{\circ} 09'$ East 37.35 feet; South $21^{\circ} 33'$ East 64.7 feet; South $7^{\circ} 03'$ East 65.78 feet; South $3^{\circ} 58'$ West, 72.4 feet; and South $13^{\circ} 39'$ West 54.45 feet, more or less to the point of beginning.

PARCEL 6:

Beginning at an iron pin located on the intersection of the Northeasterly right of way line of the railroad spur known as "Hanks Spur" and the South line of Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said point being South $89^{\circ} 54'$ East a distance of 215.85 feet from the gas pipe monument marking the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of said Section 18; thence Northwesterly parallel with and 50 feet distant at right angles from the centerline of said

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PARCEL 6: (continued)

railroad spur a distance of 1130 feet, more or less, to an iron pin, said pin being North $34^{\circ} 23'$ West a distance of 922.8 feet from the gas pipe monument on the Northwest corner of "Pelican City"; thence North $40^{\circ} 37'$ East a distance of 149.8 feet to an iron pin located on the Southwesterly right of way of the Southern Pacific Railroad; thence Southeasterly parallel with and 50 feet distant at right angles from the centerline of said railroad to an iron pin at the intersection with the South line of said Section 18; thence North $89^{\circ} 54'$ West a distance of 56.35 feet (58.3 feet by Deed record), more or less, to the point of beginning.

PARCEL 7:

That portion of the S.W. 1/4 of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly of the Klamath Falls City limits, as of December 29, 1981.

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All machinery, equipment and fixtures now owned or hereafter acquired, including but not limited to dust collecting systems, blow pipe systems, pipes and fittings, fork lift trucks, saws, knives, tools and misc. equipment including parts, accessories, proceeds and products thereof located in Klamath County, Oregon on real property hereinbefore described in Exhibit "A".

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1. Taxes for the fiscal year 1984-1985, due and payable.

Amount: \$53,201.43 Account No.: 3809-1900-0100 Key No.: 432071
Amount: \$ 88.98 Account No.: 3809-1800-1600 Key No.: 430885
Amount: \$ 282.24 Account No.: 3809-1800-1400 Key No.: 430910
Amount: \$ 9,918.98 Account No.: 3809-1900-0400 Key No.: 433016
Amount: \$56,170.73 Account No.: 3809-1900-0400 -OA1
Key No.: 432954
Amount: \$14,386.71 Account No.: 3809-1900-0400-OA2
Key No.: 432963
Amount: \$57,581.53 Account No.: 3809-1900-0400-OA3
Key No.: 432972
Amount: \$ 849.94 Account No.: 3809-1900-0400-OA4
Key No.: 432981
Amount: \$ 1,482.30 Account No.: 3809-1900-0400-OA5
Key No.: 432990
Amount: \$ 999.81 Account No.: 3809-1900-0300 Key No.: 432080
Amount: \$ 220.95 Account No.: 3809-1900-0500 Key No.: 432945
Amount: \$ 220.95 Account No.: 3809-1900-0500 Key No.: 432945

2. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.

3. Rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of Klamath Lake and the ownership of the State of Oregon in and to that portion lying below the usually high water mark thereof.

4. Subject to the terms and provisions of that certain Agreement dated September 25, 1913 and recorded in Volume 41, page 60, Deed Records of Klamath County, Oregon, by and between The Klamath Development Co. and Pelican Bay Lumber Co.

5. Subject to the terms and provisions of that certain Agreement dated September 30, 1927 and recorded in Volume 79, page 319, Records of Klamath County, Oregon by and between Pelican Bay Lumber Company and The California Oregon Power Company, for wire lines.

(Affects Parcel 5 and 6)

6. Grant of Right of Way, including the terms and provisions thereof,

Dated: December 10, 1943

Recorded: January 11, 1949

Volume: 228, page 12, Deed Records of Klamath County, Oregon

In favor of: The California Oregon Power Company

For: pole and wire lines

(Affects Parcel 1, 2, 3, 4, 5, 6, 7)

7. Grant of Right of Way, including the terms and provisions thereof,
Dated: June 7, 1957
Recorded: June 11, 1957
Volume: 292, page 284, Records of Klamath County, Oregon
In favor of: The California Oregon Power Company
For: electrical transmission equipment
(Affects Parcel 1 and 3)
8. Grant of Right of Way, including the terms and provisions, thereof,
Dated: November 29, 1961
Recorded: January 5, 1962
Volume: 334, page 580, Records of Klamath County, Oregon
In Favor of: Pacific Power & Light Company
For: pole and wire lines and other facilities
(Affects Parcel 1)
9. Right of Way Easement, including the terms and provisions thereof,
Dated: February 15, 1964
Recorded: March 13, 1964
Volume: 351, page 516, Records of Klamath County, Oregon
In favor of: Pacific Power & Light Company
For: 35 foot easement for electric transmission and distribution line
10. Grant of Right of Way, including the terms and provisions thereof,
Dated: May 27, 1964
Recorded: June 3, 1964
Volume: 353, page 299, Records of Klamath County, Oregon
In favor of: Pacific Power & Light Company
For: pole and wire lines and other facilities
(Affects Parcel 1)
11. Grant of Right of Way, including the terms and provisions thereof,
Dated: May 4, 1965
Recorded: May 14, 1965
Volume: 361, page 395, Records of Klamath County, Oregon
In favor of: Pacific Power & Light Company
For: pole and wire lines and other facilities
12. Mortgage, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.
Dated: November 11, 1971
Recorded: November 12, 1971
Volume: 1471, page 11901, Microfilm Records of Klamath County, Oregon
Amount: \$750,000.00
Mortgagor: Jeld-Wen, inc.
Mortgagee: First National Bank of Oregon, a national banking association
(Affects Parcel 3)

13. Mortgage, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein.

Dated: March 1, 1979

Recorded: March 2, 1979

Volume: M79, page 4699, Microfilm Records of Klamath County, Oregon

Amount: \$9,400,000.00

Mortgagor: Jeld-Wen, inc.

Mortgagee: First National Bank of Oregon, a national banking association

(Affects Parcel 1, 2, 3, and 5)

Modification of Mortgage, including the terms and provisions thereof,

Dated: December 16, 1982

Recorded: December 16, 1982

Volume: M82, page 17972, Microfilm Records of Klamath County, Oregon

14. Financing Statement

Filed: March 2, 1979

Volume: M79, page 4703, Microfilm Records of Klamath County, Oregon

Debtor: Jeld-Wen, inc.

Creditor: First National Bank of Oregon

(Affects Parcels 1, 2, 3, and 5)

15. An easement created by instrument, including the terms and provisions thereof,

Dated: August 9, 1982

Recorded: September 7, 1982

Volume: M82, page 11703, Microfilm Records of Klamath County, Oregon

In favor of: City of Klamath Falls, a municipal corporation

For: City street purposes

16. Mortgage, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein,

Dated: December 16, 1982

Recorded: July 2, 1984

Volume: M82, page 17975, Microfilm Records of Klamath County, Oregon

Amount: \$13,290,000.00

Mortgagor: Jeld-Wen, inc.

Mortgagee: First Interstate Bank of Oregon

17. Financing Statement

Filed: December 22, 1982

Volume: M82, page 18331, Microfilm Records of Klamath County, Oregon

Debtor: Jeld-Wen, inc.

Creditor: First Interstate Bank of Oregon, N.A., Klamath Falls Branch

Grant of Right of Way, including the terms and provisions thereof,
Dated: January 7, 1983

Recorded: January 13, 1983

Volume: M83, page 635, Microfilm Records of Klamath County,
Oregon

In favor of: Pacific Power & Light Company
For: electric transmission and distribution line
(Affects Southwest $\frac{1}{2}$ of the Northeast $\frac{1}{2}$ of Section 19)

19. Financing Statement

Filed: December 21, 1983

Volume: M83, page 21730, Microfilm Records of Klamath County,
Oregon

Debtor: Jeld-Wen, inc.

Creditor: First Interstate Bank of Oregon, N.A.

20. Financing Statement

Filed: December 21, 1983

Volume: M83, page 21735, Microfilm Records of Klamath County,
Oregon

Debtor: Jeld-Wen, inc.

Creditor: The California Alternative Energy Source Financing
Authority

21. Memorandum of Collateral Sharing Agreement, including the
terms and provisions thereof,

Dated: December 15, 1983

Recorded: December 21, 1983

Volume: M83, page 21740, Microfilm Records of Klamath County,
Oregon

22. Mortgage, including the terms and provisions thereof, given
to secure an indebtedness with interest thereon and such future
advances as may be provided therein,

Dated: December 15, 1983

Recorded: December 1, 1983

Volume: M83, page 21747, Microfilm Records of Klamath County,
Oregon

Amount: \$3,227,397.26

Mortgagor: Jeld-Wen, inc.

Mortgagee: First Interstate Bank of Oregon, N.A.

23. Mortgage, including the terms and provisions thereof, given
to secure an indebtedness with interest thereon and such future
advances as may be provided therein,

Dated: December 14, 1983

Recorded: December 21, 1983

Volume: M83, page 21755, Microfilm Records of Klamath County,
Oregon

Amount: \$3,100,000.00

Mortgagor: Jeld-Wen, inc.

Mortgagee: California Alternative Energy Source Financing
Authority

24. Modification of Note and Mortgages, including the terms and provisions thereof,

Dated: June 29, 1984

Recorded: July 2, 1984

Volume: M84, page 11153, Microfilm Records of Klamath County, Oregon

Amount: \$9,400,000.00

Mortgagee: First Interstate Bank of Oregon, N.A.

Mortgagor: Jeld-Wen, inc.

25. Reservations or exceptions in patents or in Acts authorizing the issuance thereof.

26. Any encroachments, unrecorded easements, violations of covenants, conditions and restrictions, and any other matters which would be disclosed by a correct survey.

26. Proof that there are no parties in possession, or claiming to be in possession, other than above vestees.

28. Any statutory liens for labor or material, including liens for contributions due to the State of Oregon for unemployment compensation and for workmen's compensation, which have now gained or hereafter may gain priority over the lien of the insured mortgage, which liens do not now appear of record.

29. Trust Deed and Security Agreement, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein,

Dated: November 26, 1984

Recorded: November 27, 1984

Volume: M84, page 19897, Microfilm Records of Klamath County, Oregon

Amount: \$3,500,000.00

Grantor: JELD-WEN, inc., an Oregon corporation

Trustee: Mountain Title Company, an Oregon corporation

Beneficiary: California First Bank, San Diego, California, a banking corporation under the laws of the State of California having corporate trust powers, as trustee and Seattle-First National Bank, Seattle, Washington, a national banking association.

30. Financing Statement

Filed: November 27, 1984

Volume: M84, page 19892, Microfilm Records of Klamath County, Oregon

Debtor: JELD-WEN, inc.

Creditor: California First Bank and Seattle First National Bank

31. Trust Deed and Security Agreement, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein,
 Dated: December 1, 1984
 Recorded: December 20, 1984
 Volume: M84 page 21245

Amount: \$2,200,000
 Grantor: JELD-WEN, inc., an Oregon corporation
 Trustee: Mountain Title Company, an Oregon corporation
 Beneficiary: J. Henry Schroder Bank & Trust Company, New York, New York, a state banking association duly organized and existing under the laws of the State of New York having corporate trust powers, as Trustee and Seattle-First National Bank, Seattle, Washington, a national banking association

32. Financing Statement
 Filed:
 Volume:

Debtor: JELD-WEN, inc.
 Creditor: J. Henry Schroder Bank & Trust Company and Seattle-First National Bank

STATE OF OREGON,)
 County of Klamath)
 Filed for record at request of

on this 20th day of December A.D. 19 84
 at 3:38 o'clock P M, and duly
 recorded in Vol. M84 of Mortgages
 Page 21266
EVELYN BIEHN, County Clerk
 By [Signature] Deputy
 Fee 69.00