

66029

STATE OF OREGON

5-40283

Vol M 88

Page 5282

UNIFORM COMMERCIAL CODE—FINANCING STATEMENT—FORM UCC-1

INSTRUCTIONS

1. **PLEASE STATE THIS FORM.**
2. **State of jurisdiction correctly.** Failure to provide complete and timely information may result in the rejection of the filing document.
3. **This financing statement is effective for a period of 3 or 10 years.** Indicate the effective period that pertains to your filing by checking either box 5A or 5B. If neither box is checked, the filing document will be regarded as continuing to a 3 year effective period.
4. **Indicate the date of the financing statement.** Indicate the date of the financing statement by checking either box 5A or 5B. If neither box is checked, the filing document will be regarded as continuing to a 3 year effective period.
5. **This form must be completed by the Debtor(s) unless the statement pertains to one of the exceptions listed under ORS 79.4020.** If filing without the Debtor(s) signature, the Secured Party should indicate the legal basis for filing without the Debtor(s) signature.
6. **Send the original, handwritten and Acknowledgment copies with the unperfected carbons intact to the filing officer.** The Debtor(s) and Secured Party(ies) copies are retained by the party making the filing.
7. **If the space provided for any item on this form is inadequate, attach additional information on 8 1/2 x 11 sheets.** Only one copy of such additional sheets need be presented to the filing officer. Long attachments of collateral, mortgages, etc., may be on any size paper that is convenient for the filer. **DO NOT STAPLE OR TAPE ANYTHING TO THE LOWER PORTION OF THIS FORM.**
8. **As the true or original filer, filing officer will return the acknowledgment copy to the assignee or secured party.** If the secured party requires acknowledgment of long schedules of collateral, two copies should be presented and one will be returned.
9. **When a filing is to be terminated, the acknowledgment copy may be sent to the filing officer signed by the secured party or assignee, or use Form UCC-3 as a Termination Statement.**
10. **Submit this form to: Secretary of State UCC Section, Capitol Bldg., Rm 41, Salem, OR 97310 (Tel. 503-378-4146).**

1A. Debtor(s) (if individual) (last name first)

CROWN PACIFIC, LTD.

1B. Mailing Address(es)

110 North Marine Drive
Portland, OR 97217

2A. Secured Party(ies)

BANKERS TRUST COMPANY as
Agent for Principals listed
on attached Schedule 1

2B. Address of Secured Party from which
security information is obtainable

Bankers Trust Plaza
New York, NY 10005
Tele. No. (212) 250-2500

Reserved For Filing Officer Use Only

M88 page 5282

3. This financing statement covers the following types (or items) of collateral (ORS 79.4020)

All property described on attached Exhibit B
related or pertaining in any manner to the real
estate described on attached Exhibit A.

No. of additional Sheets attached _____

4A. Assignee of Secured Party(ies) if any:

4B. Address of Assignee:

FILE IN THE OFFICIAL RECORDS OF KLAMATH COUNTY, OREGON

5. Filer INDICATE WHEN THIS DOCUMENT IS BEING FILED WITH AN EFFECTIVE PERIOD OF: (check box) ☒ 3 YEARS or 5B. ☐ 10 YEARS (Read instructions 3 & 4)

6. This statement is filed without the debtor's signature to perfect a security interest in collateral (if applicable check box below)

- ☐ collateral already subject to a security interest in another jurisdiction;
- ☐ which is proceeds of the described original collateral which was perfected;
- ☐ collateral as to which the filer has acquired;
- ☐ collateral acquired after a change of name, identity or corporate structure of the debtor.

SEE ATTACHED SIGNATURE PAGE

By: _____
Signature(s) of Debtor(s) or
Signature(s) of Secured Party(ies) or Assignee(s)

Uniform Commercial Code Form UCC-1
Signature Page

5283

DEBTOR:

CROWN PACIFIC, LTD.

By:

Name:

Title: Pres.

SECURED PARTY;

BANKERS TRUST COMPANY,
As Agent for Principals,
listed on attached Schedule I

By:

Name:

Title:

DAVID POLINSKY
ATTORNEY FOR BANKERS TRUST
COMPANY

SCHEDULE I

5284

Principals of Agent

1. Bankers Trust Company
2. United States National Bank of Oregon

RWM/045710/170/Sched.Pri
04/04/88

5285

EXHIBIT A

KLAMATH COUNTY
CRESCENT CREEK BLOCK

<u>Township</u>	<u>Section</u>	<u>Subdivision</u>
T25S R7E	25	$W\frac{1}{2}SE\frac{1}{4}$; $SE\frac{1}{4}SE\frac{1}{4}$; less 11.02 acres railroad right-of-way
T24S R8E	2	Lots 2, 3, 4; $SW\frac{1}{2}NE\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}$; $SW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}$
	3	All
	8	Lots 1, 2, 7, 8; $E\frac{1}{2}SE\frac{1}{4}$
	9	All
	10	All
	11	$W\frac{1}{2}NE\frac{1}{4}$; $W\frac{1}{2}$; $SE\frac{1}{4}$
	14	$NE\frac{1}{4}$; $N\frac{1}{2}NW\frac{1}{4}$; $SW\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{2}SW\frac{1}{4}$
	16	All
	20	$SE\frac{1}{2}NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$; $SH\frac{1}{2}SW\frac{1}{4}$
	21	All
	28	$N\frac{1}{2}$; $NE\frac{1}{2}SW\frac{1}{4}$; $NW\frac{1}{2}SE\frac{1}{4}$
T25S R8E	2	Lots 1, 2; $S\frac{1}{2}NE\frac{1}{4}$; less 7.51 acres railroad right-of-way
T27S R8E	21	That portion of $N\frac{1}{2}SW\frac{1}{4}$; lying east of BN-RR right-of-way

LITTLE DESCHUTES BLOCK (Klamath County portion only)

<u>Township</u>	<u>Section</u>	<u>Subdivision</u>
T23S R9E	2	SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$
	3	Lots 1, 2, 3, 4; SH $\frac{1}{2}$ NW $\frac{1}{4}$; SE $\frac{1}{2}$ SH $\frac{1}{2}$; SE $\frac{1}{4}$
	4	Lots 1, 2, 3, 4; S $\frac{1}{2}$ N $\frac{1}{2}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$
	5	Lots 1, 2, 3, 4; S $\frac{1}{2}$ N $\frac{1}{2}$; W $\frac{1}{2}$ SW $\frac{1}{4}$
	9	SE $\frac{1}{4}$ NW $\frac{1}{4}$; SH $\frac{1}{2}$; NE $\frac{1}{2}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$
	10	E $\frac{1}{2}$; E $\frac{1}{4}$ W $\frac{1}{2}$; SH $\frac{1}{2}$ SW $\frac{1}{4}$
	11	S $\frac{1}{2}$ NH $\frac{1}{2}$; W $\frac{1}{2}$ SW $\frac{1}{4}$
	14	W $\frac{1}{2}$ NH $\frac{1}{2}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$
	15	N $\frac{1}{2}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$
	20	N $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$
	21	N $\frac{1}{2}$ N $\frac{1}{2}$; SW $\frac{1}{4}$ SH $\frac{1}{2}$
	22	W $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$
	23	E $\frac{1}{2}$ E $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$
	24	W $\frac{1}{2}$ SW $\frac{1}{4}$
	25	SE $\frac{1}{4}$ SW $\frac{1}{4}$; and that portion of W $\frac{1}{2}$ NW $\frac{1}{4}$ lying North and West of U.S. Hwy. 97
	26	NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; that portion of SE $\frac{1}{4}$ SW $\frac{1}{4}$ east of irrigation ditch; W $\frac{1}{2}$ SE $\frac{1}{4}$; that portion of SE $\frac{1}{4}$ SE $\frac{1}{4}$ west of U.S. Hwy. 97
	28	W $\frac{1}{2}$
	29	NE $\frac{1}{4}$; SE $\frac{1}{4}$ SH $\frac{1}{2}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$
	32	E $\frac{1}{2}$ NE $\frac{1}{4}$
	33	N $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$
	34	E $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$; less 23.22 acres hwy. right-of-way
	35	E $\frac{1}{2}$; E $\frac{1}{4}$ W $\frac{1}{2}$; that portion of SW $\frac{1}{4}$ NW $\frac{1}{4}$ Southeast of irrigation ditch; W $\frac{1}{2}$ SW $\frac{1}{4}$ less hwy. right-of-way
	36	NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$
T24S R9E	1	W $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$
	2	Lots 3, 4; SW $\frac{1}{4}$ NW $\frac{1}{4}$
	3	Lots 1, 2; S $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; less 5.03 acres hwy. right-of-way
	4	SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$; less 18.37 acres hwy. right-of-way
	9	N $\frac{1}{2}$; N $\frac{1}{4}$ S $\frac{1}{2}$; less 24.40 acres hwy. right- of-way
	10	W $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

DESCRIPTION OF COLLATERAL

As used in this Exhibit B, the term "Land" means that certain real property, including all improvements thereon, more particularly described in Exhibit A attached this Security Agreement. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Acquisition Loan Agreement or Deed of Trust.

(a) The following, to the extent that any part thereof constitutes or is held to be personal property:

(i) any and all buildings, structures, fixtures and improvements now or hereafter erected on or appurtenant to the Land, including all machinery, attachments, appliances, and other equipment (including leased equipment to the extent of Debtor's leasehold interest and the lease pursuant to which such equipment has been leased) now or hereafter incorporated into or attached to said buildings, structures, fixtures and improvements, and all support and ancillary facilities, all roads and miscellaneous storage and parking areas, including all replacements and substitutions of and additions and accessions to the foregoing (collectively the "Improvements");

(ii) all crops and all trees, timber, whether severed or unsevered and including standing and down timber, stumps and cut timber remaining on the Land and logs and forest products, whether now located on or hereafter planted or growing in or on the Land (collectively "Timber");

(iii) all water, steam, thermal energy and other geothermal resources and all oil, gas, hydrocarbons, gravel, phosphate, limerock, coal and other mineral resources and subterranean substances, and all existing or hereafter acquired surface and subsurface water and water rights and shares of stock evidencing the same, and all products thereof (the "Minerals");

(iv) all air rights, development rights, zoning rights or other similar rights or interests which benefit or are appurtenant to the Land or the Improvements or any or all thereof and any

proceeds arising therefrom (collectively the "Development Rights");

5288

(v) all interests, estates or other claims, both in law and in equity, which Debtor now has or may hereafter acquire in the Land, the Improvements, the Timber, the Minerals and the Development Rights and all right, title and interest now owned or hereafter acquired by Trustor in and to any greater estate therein;

(b) All of Debtor's right, title and interest in any and all permits, entitlements, licenses, orders, approvals, exemptions, authorizations, certifications, franchises, building permits, subdivision approvals, timber harvesting plan reviews and approvals, site plan reviews, environmental approvals (including an environmental impact statement or report if required under applicable law for Debtor's acquisition or disposition of the Land or harvesting of the Timber or otherwise), sewer and waste discharge permits, water appropriative rights and permits, zoning and land use entitlements and other authorizations, whether now existing or hereafter issued to or obtained by or on behalf of Debtor (collectively, the "Authorizations"), that relate to or concern the acquisition, ownership, development, occupancy, use, operation, maintenance, management, restoration or disposition of all or any part of the Land, the Improvements, the Timber or the Minerals (collectively "Timberland"), and are given or issued by any Governmental Agency or quasi-governmental Person, as the same may be modified, amended or supplemented from time to time;

(c) All (A) leases, subleases, franchises, licenses, tenancies, concessions and rental, hiring and occupancy agreements (including all guarantees, modifications, amendments, supplements, replacements, renewals and extensions thereof) covering, affecting or connected with the use, hiring, occupancy, management, maintenance or operation of the Timberland or any portion thereof now or hereafter existing; and (B) all rights, title and interest of Assignor thereunder including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature (collectively "Leases");

(d) All surface access and mining rights in, on, under or pertaining to the Land, and all royalty, leasehold and other rights of Debtor pertaining thereto and all agreements providing for the payment to Debtor of royalties (including overriding royalties) or other

payments derived from any part of the Land and all production payments, farm-out agreements, unit agreements and other similar agreements and rights pertaining thereto (collectively the "Mineral Rights")

(e) All agreements, contracts or arrangements whereby Assignor has granted, grants or will grant rights to other Persons to cut, harvest or otherwise remove Timber from the Land (the "Cutting Rights Agreements") and all purchase orders, purchase and sale agreements or other arrangements whereby Assignor, as seller, is or may become obligated to cut, harvest or otherwise remove Timber (whether from the Land or elsewhere) and sell or deliver such Timber to third Persons (the "Purchase Orders") and all agreements, contracts or arrangements whereby third Persons have granted or will grant to Assignor the right to cut, harvest or otherwise remove Timber from property other than the Land and all rights of Assignor to cut, harvest or otherwise remove Timber from property other than the Land (the "Harvesting Contracts") (the Cutting Rights Agreements, Purchase Orders and Harvesting Contracts are collectively referred to as the "Timber Agreements");

(f) All present and future amendments, modifications, supplements, extensions and renewals to any of the contracts, agreements, arrangements and rights described in clauses (b) through (e) inclusive, and all guaranties of the obligations of any third Persons thereto;

(g) All revenues, rents, issues, profits, royalties, proceeds, income and other benefits derived from the Timberland, the Timber, the Timber Agreements, the Minerals, the Mineral Rights and the Leases and from the above described personal property;

(h) All of Debtor's present and future right, title and interest in that certain Log Purchase And Sale Agreement dated March 29, 1988 executed by Debtor, as seller, and by DAW Forest Products Company, L.P., as buyer;

(i) All of Debtor's present and future rights to receive payment of money, services or property with respect to the Timberland including, without limitation, rights to receive capital contributions from Debtor's shareholders, amounts payable on account of the issuance of common or preferred stock of Debtor, accounts receivable from

operation of the Timberland, deposit accounts, chattel paper, notes, drafts, contract rights, instruments, general intangibles and principal, interest and payments due on account of Timber or Minerals sold, services rendered, loans made or credit extended, together with title or interest in all documents evidencing or securing the same;

(j) All proceeds in whatever form from sale or disposition of the aforesaid Collateral;

(k) Debtor's rights under all insurance policies covering the Timberland or any of the Collateral, and all proceeds, loss payments and premium refunds payable regarding the same;

(l) All causes of action, claims, compensation, awards, damages, recoveries and proceeds for any condemnation or taking of the Timberland or the aforesaid Collateral under the power of eminent domain, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or injury to the Timberland or the aforesaid Collateral, or for any loss or diminution in value of the Timberland or the aforesaid Collateral;

(m) All Debtor's rights in proceeds of the Loan evidenced by the Note;

(n) The following accounts at the _____ Office of United States National Bank of Oregon, a national banking association [XXX Address XXX], Portland, Oregon [XXX Zip XXX]; the Operating Account, Account No. 010-0661-222, the Ochoco Deposit Account, Account No. 010-4549-191, and the Bull Springs Deposit Account, Account No. 010-4549-233;

(o) All plans prepared for the harvesting or cutting of Timber;

(p) All trademarks and brands used by Debtor in connection with the Timber;

(q) All computer software and programs used or useable by Debtor in connection with the aforesaid Collateral, including without limitation programs for Timber and other inventory control;

5291

(r) All vehicles (both on- and off-road) and all rolling stock owned or leased by Debtor; and

(s) Log Purchase and Sale Agreement by and between Debtor as seller and DAW Forest Products Company, L.P., as buyer, dated ~~March 29~~ ^{*}1988, and any option granted by Willamette Industries, Inc. or any affiliate thereof to Debtor to purchase the real property described in Exhibit A as the "Quarry Property." ^{*}April 6

[Handwritten signature]

O'Melveny & Meyers
153 E. 53rd Street
New York, New York 10022
Attn: Francis J. Burgweger, Jr.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title
of April A.D. 19 88 at A o'clock the 8th day
of Mortgages on Page 5282, and duly recorded in Vol. M88

FEE \$50.00

By Evelyn Biehn County Clerk
[Handwritten signature]