

Page 15260

1 STATE OF OREGON  
UNIFORM COMMERCIAL CODE—FINANCING STATEMENT—REAL PROPERTY—FORM UCC-1A  
Mark in the rejection of the filing document.  
Mark in the rejection of the filing document.

**INSTRUCTIONS:**  
IN CASE TYPE THIS FORM.

- INSTRUCTIONS:**
1. **PLEASE TYPE THIS FORM.**
  2. Read all instructions carefully. Failure to provide complete and legible information may result in the rejection of the filing document.
  3. This financing statement is effective for a period of 5 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 applying to the period of 5 years.
  4. If the financing statement is for a period of 5 years, indicate the trade name, if checking the 10 Year Effective Period box (5B), include an additional \$10.
  5. Enclose fee of \$2.75 per debtor name listed plus \$2 per identified trade name, if checking the 10 Year Effective Period box (5B), include an additional \$10.
  6. The Form UCC-3A should be filed with the county filing officers who record real estate mortgages.
  7. The Form UCC-3A should be filed with the county filing officers who record real estate mortgages.
  8. The Form UCC-3A should be filed with the county filing officers who record real estate mortgages.
  9. If the space provided for any item(s) on the form is inadequate, submit additional information on 5" x 8" sheets. Only one copy of each additional sheet needs be presented to the filing officer. Long schedules of collateral, indentures, etc., may be on any size paper that is convenient for the filer. DO NOT STAPLE OR TAP ANYTHING TO THE LOWER PORTION OF THIS FORM.
  10. At the time of original filing, 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.
  11. 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-3A as a Termination Statement.
- This form is part of the Uniform Commercial Code. This statement remains effective for a period of five years (unless 10 year option is noted) from the date of filing. (UCC-3A) within six months prior to the expiration of the initial five year period.
- \_\_\_\_\_  
Filing Officer Use Only

[illegible]

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

CROWN PACIFIC, LTD.

**1B. Mailing Address(es):**

Mailing Address(es):  
1500 SW First Ave., Suite 1170  
Portland, OR 97201

2A. Secured Party(ies) **BANKERS TRUST COMPANY**  
as Agent for Principals listed  
on attached Schedule I

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

Bankers Trust Plaza  
New York, NY 10005

M88 page 15260

No. of additional sheets attached

6

3. This financing statement covers the following types (or items) of property:

This financing statement covers the following types of items: \_\_\_\_\_ (The above timber is standing on \_\_\_\_\_)

(The goods are to become fixtures on \_\_\_\_\_) \_\_\_\_\_

\_\_\_\_\_ (The including one and all or accounts will be financed at the \_\_\_\_\_)

~~wellhead or minehead of the well or mine located on~~  
 (Describe real estate)

(Strike what is inapplicable) (Describe real estate)  
 All property described on attached Exhibit B related  
 or pertaining in any manner to the real estate  
 described on attached Exhibit A.

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

4B. Address of Assignee:

And the financing statement is to be filed in the real estate records. If the debtor does not have an interest in records, the name of record owner is:

Filed with COUNTY

Filed with COUNTY REAL ESTATE OFFICER Klamath COUNTY

Check box if products of collateral are also covered

Check box if products of collateral are also covered ☒ Filed with COUNTY RECORDS

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

Signature(s) of Debtor(s) in most cases  
Signature(s) of Secured Party(ies) in cases covered by ORS 79.4020  
This form of Financing Statement approved by Secretary of State  
STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-1A  
01-01-88

By: SEE ATTACHED SIGNATURE PAGE  
Signature(s) of Debtor(s)  
(or Assignee(s))

Signature(s) of Debtor(s)  
Signature(s) of Secured Party(ies) or Assignee(s)

Stevens-Ness Law Publishing Company  
Portland, OR 97204 - (503) 223-3137

**FILING OFFICER - ALPHABETICAL**

## Uniform Commercial Code Form UCC-1

## Signature Page

DEBTOR:

CROWN PACIFIC, LTD.

By: Name: ROGER L. KRAGHTitle: SECRETARY

SECURED PARTY:

BANKERS TRUST COMPANY, AS AGENT

By: Name: DONALD F. CHASE JR.Title: VICE PRESIDENT

## SCHEDULE I

## Principals of Agent

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

Exhibit A

The following described real property situate in Klamath County,  
Oregon:

Township 23 South, Range 10 East of the Willamette Meridian

- Section 1: Government Lots 1, 2, 3 and 4, S1/2 NE1/4,  
SW1/4 NW1/4, S1/2
- Section 2: SE1/4 SE1/4
- Section 11: NE1/4 NE1/4
- Section 12: N1/2, NE1/4 SE1/4
- Section 13: NE1/4 NE1/4
- Section 24: E1/2 E1/2, SW1/4 SE1/4
- Section 25: NW1/4 NE1/4, NE1/4 NW1/4
- Section 36: N1/2 NE1/4, SW1/4 NE1/4

Township 23 South, Range 11 East of the Willamette Meridian

- Section 5: All
- Section 6: All
- Section 7: All
- Section 8: All
- Section 17: All
- Section 18: All
- Section 19: All
- Section 20: All
- Section 26: All
- Section 27: All
- Section 28: All
- Section 29: All
- Section 30: All
- Section 31: Governments Lots 1 thru 9, 16 thru 20, E1/2
- Section 32: All
- Section 33: All
- Section 34: All
- Section 35: All
- Section 36: All

Township 24 South, Range 11 East of the Willamette Meridian

- Section 2: All
- Section 3: All
- Section 4: All
- Section 5: All
- Section 8: All
- Section 9: All
- Section 10: All



Section 11: All  
Section 15: All  
Section 16: All  
Section 17: N1/2

Township 25 South, Range 11 East of the Willamette Meridian

Section 25: SE1/4 SE1/4  
Section 36: All

## EXHIBIT B

## DESCRIPTION OF PERSONAL PROPERTY

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

Any and all buildings, structures, fixtures and improvements now or hereafter erected on or appurtenant to that certain land (the "Land") located in the Counties of Crook, Deschutes, Jefferson, Klamath and Lake in the State of Oregon, more particularly described in Exhibit A to this Fixture Filing Financing Statement to which this Exhibit B is attached 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");

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

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") and 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 Trustor 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");

All leases, subleases, franchises, licenses, tenancies, concessions and rental, hiring and occupancy agreements in any way now or hereafter appertaining to the

Land (including all guarantees, modifications, amendments, supplements, replacements, renewals and extensions thereof) now or hereafter existing, and all right, title and interest of Debtor thereunder, including without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature (collectively the "Leases");

All agreements, contracts or arrangements whereby Debtor 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 Debtor, 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 Debtor the right to cut, harvest or otherwise remove Timber from property other than the Land and all rights of Debtor 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");

All revenues, rents, issues, profits, royalties, proceeds, income and other benefits (collectively the "Rents"), derived from the Land or the Improvements or the Timber, or the Timber Agreements, or the Mineral Rights, including without limitation all Rents under all agreements providing for the payment of royalties (including overriding royalties) derived from any part of the Land and all issues and profits from the sale or other disposition of Timber or of Mineral Rights or from any leasing of the Trust Estate;

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 that relate to or concern in any

way the Land, the Improvements, the Timber or the Mineral Rights, and are given or issued by any governmental or quasi-governmental authority (collectively the "Authorizations");

All easements, rights-of-way and rights now owned or hereafter acquired by Debtor and used or usable in connection with or appurtenant to the Land or the Improvements, including, without limiting the generality of the foregoing, all easements, reciprocal easement agreements, rights and rights-of-way to enter, use, occupy and have access to all portions of the Improvements that may be located off the Land, if any, and all rights to the use of logging roads and common drive entries, and all tenements, hereditaments, easements and appurtenances of and to the Land, and all existing or hereafter acquired surface and subsurface water and water rights and shares of stock evidencing the same (collectively the "Appurtenant Rights");

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");

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 Mineral Rights, the Leases, the Rents, the Authorizations, the Appurtenant Rights and the Development Rights (collectively the "Property") and all right, title and interest now owned or hereafter acquired by Debtor in and to any greater estate in the Property;

All other claims or demands, both in law and in equity, including claims or demands with respect to the proceeds of insurance, which Debtor now has or may hereafter acquire in all of a the foregoing (the Land and all of the foregoing are collectively referred to as the "Trust Estate") or any part thereof, and any and all awards heretofore or hereafter made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Trust Estate, including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages or any other damage to any part of the Trust Estate for which compensation shall be given by any governmental or quasi-governmental authority;



All proceeds in whatever form from sale or other disposition of the Land, the Timber, the Mineral Rights or any other part of the Trust Estate;

Debtor's rights under all insurance policies covering the Trust Estate, and all proceeds; loss payments and premium refunds payable regarding the same;

All causes of action, claims, compensation, awards, damages, recoveries and proceeds awarded to Debtor with respect to the Trust Estate or any other property described in this Exhibit B by reason of (i) any taking of the Trust Estate or such other property for public or quasi-public use under the power of eminent domain (including any sale in lieu of condemnation) or (ii) any damage to the Trust Estate or such other property by reason of any taking or public improvement or inverse condemnation or (iii) for any loss or diminution in the value of the Trust Estate or such other property;

All plans prepared for the harvesting or cutting of timber;

All of Debtor's rights in the proceeds of the Loan evidenced by the Notes;

All trademarks and brands used by Debtor in connection with the Timber, including but not limited to log and timber brands;

The following accounts of Debtor established at United States National Bank of Oregon, a national banking association, and all funds therein: the Operating Account, Account No. 010-0661-222; and the Ochoco Deposit Account, Account No. 010-4549-191; and

All of Debtor's rights in and under that certain Contract for Sale of Timber dated April 5, 1988 between Crown Pacific, Ltd., as seller, and Scott Timber Co., as buyer, and that Warranty Timber Deed from Crown Pacific, Ltd. to Scott Timber Co. dated April 5, 1988 and recorded April 8, 1988 in Volume 209, page 326, Deed Records of Lake County;

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;

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 of Minerals sold, services rendered, loans made or credit extended, together with title or interest in all documents evidencing or securing the same; and

The proceeds of all of the foregoing.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 16th day  
of Sept. A.D., 19 88 at 9:48 o'clock A.M., and duly recorded in Vol. M88,  
of Mortgages on Page 15260.  
Evelyn Biehn County Clerk  
By Pauline Mullendore

FEE \$50.00

Return:

O'Melveny & Myers  
153 East 53rd St.  
New York, N.Y. 10022-4611  
Attn: Francis J. Burgweger, Jr., Esq.