

Recording requested by and
when recorded mail to:

O'MELVENY & MYERS
153 E. 53rd Street
New York, New York 10022
Attn: Francis J. Burgweger, Jr., Esq.

K-40-283

MARCH 1989 AMENDMENT AND
SUPPLEMENT TO (A) TIMBERLAND DEEDS
OF TRUST, ASSIGNMENTS OF RENTS AND
FIXTURE FILING FINANCING STATEMENTS
AND (B) ASSIGNMENTS OF RENTS,
LEASES, TIMBER CUTTING AND PURCHASE
CONTRACTS AND AUTHORIZATIONS

THIS MARCH 1989 AMENDMENT AND SUPPLEMENT TO (A) TIMBERLAND DEEDS OF TRUST, ASSIGNMENTS OF RENTS AND FIXTURE FILING FINANCING STATEMENTS AND (B) ASSIGNMENTS OF RENTS, LEASES, TIMBER CUTTING AND PURCHASE CONTRACTS AND AUTHORIZATIONS (herein called the "March 1989 Supplement to Recorded Documents") is dated as of the 4 day of April, 1989 between Crown Pacific, Ltd., an Oregon Subchapter S Corporation ("Trustor") and Bankers Trust Company, a New York banking corporation ("Agent"), as agent for the banks named on Schedule A to the April 1988 Deed of Trust (defined below) and such other financial institutions as become parties to that certain Acquisition Loan Agreement identified below, in accordance with the provisions thereof ("Banks"), for the benefit of Agent and the ratable benefit of the Banks (Agent and the Banks are collectively referred to herein as "Beneficiary").

RECITALS

A. The Banks had previously made loans (the "Loans") to Trustor evidenced by promissory notes dated April 8, 1988 (the "Notes") in the original principal amount of THIRTY-THREE MILLION and NO/100ths DOLLARS (\$33,000,000.00).

B. The Loans were secured by, among other things, a Timberland Deed of Trust, Assignment of Rents and Fixture Filing Financing Statement dated as of April 8, 1988 (the "April 1988 Deed of Trust") executed by Trustor as trustor thereunder, in favor of Agent for the benefit of Beneficiary, and recorded in the Official Records of the following counties in the State of Oregon on the dates and in the books at pages or as the instruments indicated:

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<u>County</u>	<u>Recordation</u>			<u>Date</u>
	<u>Book and</u> <u>Page</u>	<u>or</u>	<u>Inst.</u> <u>No.</u>	
Crook				
Deschutes			87019	4/ 8/88
rerecorded	161 1832			4/ 8/88
Grant	166 1262			7/ 6/88
Jefferson	59 276			4/ 8/88
Klamath			880804	4/ 8/88
Wheeler	M88 5199			4/ 8/88
			M-25-116	4/ 8/88

Each of the above-referenced recorded April 1988 Deeds of Trust has been amended and supplemented by other recorded documents.

C. The Loans were further secured by, among other things, an Assignment of Rents, Leases, Timber Cutting and Purchase Contracts and Authorizations dated as of April 8, 1988 (the "April 1988 Assignment of Rents") executed by Trustor as assignor thereunder, in favor of Agent for the benefit of Beneficiary, as assignee, and recorded in the Official Records of the following Counties in the State of Oregon on April 8, 1988 dates and in the books at pages or as the instruments indicated:

<u>County</u>	<u>Recordation</u>			
	<u>Book and</u> <u>Page</u>	<u>or</u>	<u>Inst.</u> <u>No.</u>	
Crook				
Deschutes			87020	
Grant	161 1891			
Jefferson	59 322			
Klamath			880805	
Wheeler	M88 5246			
			M-25-117	

Each of the above-referenced recorded April 1988 Assignments of Rents has been amended and supplemented by other recorded documents.

D. The Loans were made and are governed by the terms of a certain Secured Acquisition Loan Agreement dated as of April 8, 1988 (the "April 1988 Loan Agreement") executed by Trustor, as borrower, and Agent as agent, and the Banks, as lender.

E. The principal amount of the Loans was decreased from \$33,000,000 to \$25,000,000 by a partial payment in September 1988, and the maturity date of the indebtedness was extended, in accordance with that certain Amendment Number One dated as of September 16, 1988 among Trustor, as

borrower, Agent, as agent, and the Banks, as lender ("Amendment Number One"), which Amendment Number One amended the April 1988 Loan Agreement. Trustor executed and delivered Amended and Restated Promissory Notes, dated April 8, 1988 and amended and restated on September 16, 1988 (the "Restated Notes"), to reflect the changes in the Loans.

F. Trustor executed and delivered that certain Timberland Deed of Trust, Assignment of Rents and Fixture Filing Financing Statement dated as of September 16, 1988 (the "September 1988 Deed of Trust") and recorded in the Mortgage Records of Klamath County, Oregon in Volume M88 at page 15191 on September 16, 1988, and in the Official Records of Lake County, Oregon as Fee No. 67874 on September 16, 1988 in order to encumber certain additional properties located in Lake County and Klamath County, Oregon securing the Loan. Each of the above-referenced recorded September 1988 Deeds of Trust has been amended and supplemented by other recorded documents. (The April 1988 Deed of Trust, as amended, and the September 1988 Deed of Trust, as amended, are hereinafter referred to collectively as the "Deeds of Trust".)

G. Trustor executed and delivered that certain Assignment of Rents, Leases, Timber Cutting and Purchase Contracts and Authorizations dated as of September 16, 1988 (the "September 1988 Assignment of Rents") and recorded in the Mortgage Records of Klamath County, Oregon in Volume M88 at page 15240 on September 16, 1988, and in the official Records of Lake County, Oregon as Fee No. 67875 on September 16, 1988. Each of the above-referenced recorded documents has been amended and supplemented by other recorded documents. (The April 1988 Assignment of Rents, as amended, and the September 1988 Assignment of Rents, as amended, are hereinafter collectively referred to as the "Assignments of Rents".)

H. The amount of the Loans was increased from \$25,000,000 to \$27,000,000 pursuant to that certain Second Amendment to Secured Acquisition Loan Agreement dated as of September 18, 1988 among Trustor, as borrower, Agent, as agent, and the Banks, as lender (the "Second Amendment"), and Trustor executed and delivered a promissory note payable to the order of Bankers Trust Company, dated November 18, 1988, in the amount of \$2,000,000 (the "November 1988 Note") to evidence the increase in the Loans, all of which are secured by the Deeds of Trust and the Assignments of Rents.

I. Trustor and the Banks have entered into that certain Third Amendment to Secured Acquisition Loan Agreement and Amendment to Security Agreement dated as of even

date herewith, which is secured by the Deeds of Trust and Assignments of Rents.

J. Trustor and Beneficiary desire to amend and supplement each of the Deeds of Trust, as well as each of the Assignments of Rents to add certain language thereto.

AGREEMENT

NOW THEREFORE, for valuable consideration, the Deeds of Trust and the Assignments of Rents are hereby amended and supplemented as follows:

1. Additional Language: Each of the Deeds of Trust and Assignments of Rents shall bear the following legend (with appropriate changes to reflect the nature of the document):

THE INDEBTEDNESS [SECURED BY THIS TRUST DEED] [SECURED BY THIS ASSIGNMENT] IS SUBJECT TO THAT CERTAIN INTERCREDITOR AGREEMENT DATED AS OF _____, 1989 BETWEEN FIRST INTERSTATE BANK OF OREGON, N.A. AND BANKERS TRUST COMPANY (THE "INTERCREDITOR AGREEMENT"), AND THIS [TRUST DEED IS MADE] [ASSIGNMENT IS MADE] SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT. EACH HOLDER OR ASSIGNEE OF THIS [TRUST DEED] [ASSIGNMENT], BY ACCEPTING THE SAME, AGREES TO, ASSUMES AND SHALL BE BOUND BY SUCH PROVISIONS. A COPY OF THOSE PROVISIONS WILL BE FURNISHED BY CROWN PACIFIC, LTD. UPON WRITTEN REQUEST.

2. Full Force and Effect. Except as amended and supplemented hereby, the terms, covenants and agreements of the Deeds of Trust and the Assignments of Rents remain unchanged, and as amended and supplemented continue in full force and effect.

IN WITNESS WHEREOF, Trustor has executed this instrument as of the date first above mentioned.

TRUSTOR:

CROWN PACIFIC, LTD.,
an Oregon Corporation

By:

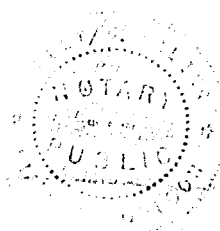
Roger L. Krage Secretary

STATE OF OREGON

County of Multnomah ss.

The foregoing instrument was acknowledged before me this 4 day of April, 1989 by Roger L. Krage as Secretary of CROWN PACIFIC, LTD., an Oregon corporation, on behalf of the corporation.

Molly C. Salting
Notary Public for Oregon
My commission Expires: 6-25-90



STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title Co.
on this 7th day of April A.D., 19 89
at 2:58 o'clock PM. and duly recorded
in Vol. M89 of Mortgages Page 5941

Evelyn Biehn
County Clerk

By Debbie M. Mendenhall

Deputy.

Fee, \$28.00

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