

INSTRUCTIONS:

UNIFORM COMMERCIAL CODE—FINANCING STATEMENT—REAL PROPERTY—FORM UCC-1A

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 applicable to a 5 year effective period.
4. Enclose fee of \$3.75 per debtor name listed plus \$2 per identified trade name. If checking the 10 Year Effective Period box (5B), enclose an additional \$10.
5. The Form UCC-1A should be filed with the county filing officers who record real estate mortgages.
6. Send the Alphabetical, Numerical and Acknowledgment copies with the interleaved 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(s) on the form is inadequate, submit additional information on 5" x 8" sheets. Only one copy of such additional sheets need 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 TAPE ANYTHING TO THE LOWER PORTION OF THIS FORM.
8. 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.
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-3A as a Termination Statement.

This Financing Statement is presented to filing officer pursuant to 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, subject to extensions for additional periods of five years each by refile or filing a continuation statement (UCC-3A) within six months prior to the expiration of the initial five year period.

1A. Debtor(s): (If individual(s) last name first)
Crown Pacific, Ltd.

2A. Secured Party(ies):
Bankers Trust Company as
Agent for Principals on
Schedule I
2B. Address of Secured Party from which
security information is obtainable
280 Park Avenue
New York, New York 10017

Reserved For Recording Officer Use Only

Vol. M90/818

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

No. of additional sheets attached _____

(The goods are to become fixtures on _____) (The above timber is standing on _____)

(The above minerals or the like (including gas and oil) or accounts will be financed at the _____)

(Strike what is inapplicable) (Describe real estate) _____

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

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

Check box if products of collateral are also covered ☒

Filed with COUNTY REAL ESTATE OFFICER Klamath COUNTY

5. Filer: 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

Crown Pacific Ltd.

By: Roger L. Krage
Signature(s) of Debtor(s)
Signature(s) of Secured Party(ies) or Assignee(s)
Roger L. Krage, Secretary
Steven Mess Low Publishing Company
Portland, OR 97204 - (503) 223-3137

FILING OFFICER — ALPHABETICAL

SCHEDULE I

NAMES AND ADDRESSES OF BANKS

Bankers Trust Company,
Bankers Trust Plaza
New York, New York 10005
Attn: Donald R. Carse, Jr.
Energy Finance Group
Telecopy: (212) 850-1079

United States National Bank of Oregon,
321 Southwest Sixth Avenue
P.O. Box 4412
Portland, Oregon 97208
Attn: Sally J. Williams, A.V.P.
Commercial Services
Telecopy: (503) 275-5795

The Bank of Tokyo, Ltd.
411 S.W. 6th Avenue
Portland, Oregon 97204
Attn: Mr. Mike Kringle
Vice President and Manager
Domestic Loan Department
Telecopy: (503) 227-5372

Union Bank of Finland Ltd.
Cayman Islands Branch
437 Madison Avenue
New York, New York 10022
Attn: Ms. Ritva Laukkanen
Vice President
Credit and Marketing
Telecopy: (212) 421-4420

**THE FOLLOWING PROPERTY LOCATED IN
KLAMATH COUNTY, OREGON:**

TOWNSHIP 23 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN:

- Section 2: SW-1/4 NW-1/4, NW-1/4 SW-1/4
Section 3: Government Lots 1, 2, 3 and 4, SW-1/4 NW-1/4, SE-1/4 SW-1/4, SE-1/4
Section 4: N-1/2, N-1/2 SW-1/4, SE-1/4 SW-1/4, NW-1/4 SE-1/4
Section 5: N-1/2, W-1/2 SW-1/4
Section 9: SE-1/4 NW-1/4, SW-1/4, NE-1/4 SE-1/4, S-1/2 SE-1/4
Section 10: E-1/2, E-1/2 W-1/2, SW-1/4 SW-1/4
Section 11: S-1/2 NW-1/4, W-1/2 SW-1/4
Section 14: W-1/2 NW-1/4, SW-1/4 SW-1/4, E-1/2 SE-1/4
Section 15: N-1/2, SW-1/4, W-1/2 SE-1/4
Section 20: N-1/2, E-1/2 SE-1/4
Section 21: N-1/2 N-1/2, SW-1/4 SW-1/4
Section 22: W-1/2 NE-1/4, NW-1/4, N-1/2 SW-1/4, SE-1/4
Section 23: E-1/2 E-1/2, NW-1/4 NW-1/4
Section 24: W-1/2 SW-1/4
Section 25: SE-1/4 SW-1/4 and that portion of W-1/2 NW-1/4 lying North and West of U.S. Hwy. 97
Section 26: NE-1/4 NE-1/4, S-1/2 NE-1/4, W-1/2 SE-1/4, that portion of the SE-1/4 SW-1/4 lying Easterly of the irrigation ditch, that portion of the SE-1/4 SE-1/4 lying Northwesterly of U.S. Highway 97.
Section 28: W-1/2
Section 29: NE-1/4, SE-1/4 SW-1/4, SW-1/4 SE-1/4, E-1/2 SE-1/4
Section 32: E-1/2 NE-1/4
Section 33: N-1/2 NW-1/4, SW-1/4 NW-1/4, SW-1/4 SW-1/4, NW-1/4 SE-1/4
Section 34: E-1/2 SE-1/4, SW-1/4 SE-1/4
Section 35: E-1/2, E-1/2 W-1/2, SW-1/4 NW-1/4 lying Southeasterly of the irrigation ditch, W-1/2 SW-1/4
Section 36: NE-1/4, E-1/2 NW-1/4, SW-1/4 NW-1/4, SW-1/4, W-1/2 SE-1/4

TOWNSHIP 23 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN

- Section 1: Government Lots 1, 2, 3 and 4, S-1/2 NE-1/4, SW-1/4 NW-1/4, S-1/2
Section 2: SE-1/4 SE-1/4
Section 11: NE-1/4 NE-1/4
Section 12: N-1/2, NE-1/4 SE-1/4
Section 13: NE-1/4 NE-1/4
Section 24: E-1/2 E-1/2, SW-1/4 SE-1/4
Section 25: NW-1/4 NE-1/4, NE-1/4 NW-1/4
Section 36: N-1/2 NE-1/4, SW-1/4 NE-1/4

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: Government Lots 1 through 9, 16 through 20, E-1/2
 Section 32: All
 Section 33: All
 Section 34: All
 Section 35: All
 Section 36: All

TOWNSHIP 24 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN

Section 2: Government Lots 2, 3 and 4, SW-1/4 NE-1/4, S-1/2 NW-1/4, SW-1/4, W-1/2 SE-1/4
 Section 3: All
 Section 8: Government Lots 1, 2, 7 and 8, E-1/2 SE-1/4
 Section 9: All
 Section 10: All
 Section 11: W-1/2 NE-1/4, W-1/2, SE-1/4
 Section 14: NE-1/4, N-1/2 NW-1/4, SW-1/4 NW-1/4, NW-1/4 SW-1/4
 Section 16: All
 Section 20: SE-1/4 NW-1/4, N-1/2 SW-1/4, SW-1/4 SW-1/4
 Section 21: All
 Section 28: N-1/2, NE-1/4 SW-1/4, NW-1/4 SE-1/4

TOWNSHIP 24 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN

Section 1: Government Lots 2 and 3, SE-1/4 NW-1/4, NE-1/4 SW-1/4, SW-1/4 NE-1/4
 Section 2: Government Lots 3 and 4, SW-1/4 NW-1/4
 Section 3: Government Lots 1 and 2, S-1/2 NE-1/4, S-1/2 NW-1/4, N-1/2 SW-1/4, SW-1/4 SW-1/4, NW-1/4 SE-1/4
 Section 4: SE-1/4 NE-1/4, E-1/2 SE-1/4
 Section 9: N-1/2, N-1/2 S-1/2
 Section 10: W-1/2 NW-1/4, NW-1/4 SW-1/4

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: N-1/2

TOWNSHIP 25 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN
Section 25: W-1/2 SE-1/4, SE-1/4 SE-1/4

TOWNSHIP 25 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN
Section 2: NE-1/4

TOWNSHIP 25 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN
Section 25: SE-1/4 SE-1/4
Section 36: All

TOWNSHIP 27 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN
Section 21: N-1/2 SW-1/4 lying Easterly of the Burlington Northern
Railway Right-of-way

SAVING AND EXCEPTING portions lying within rights of way for Railroads
and Highways.

EXHIBIT B
DESCRIPTION OF COLLATERAL

As used in this Exhibit B, the term "Real Property" means that certain real property, including all improvements thereon, more particularly described in Exhibit A attached hereto. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in that certain Amended and Restated Senior Secured Harvest Loan and Working Capital Facility Agreement dated as of January 12, 1990 by and among Crown Pacific, Ltd. ("Debtor"), Bankers Trust Company, the banks named on Schedule I attached hereto, and Bankers Trust Company, as Agent ("Lender"), (the "Credit Agreement") or the Deeds of Trust (as such term is defined in the Credit Agreement).

The Collateral is described as follows:

1. All of Debtor's right, title and interest in and to the following, to the extent that any part thereof constitutes or is held to be personal property:

a. Any and all buildings, structures, fixtures and improvements now or hereafter erected on or appurtenant to the Real Property, 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 the Real Property or 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");

b. All crops and all trees, timber, whether severed or unsevered and including standing and down timber, stumps and cut timber remaining on the Real Property and logs, wood chips and other forest products, whether now located on or hereafter planted or growing in or on the Real Property or elsewhere or now or hereafter removed from the Real Property or elsewhere for sale or other disposition (collectively "Timber") to the extent that such Timber does not constitute real property under applicable law;

c. All royalty and other contractual rights (excluding leaseholds) of Debtor pertaining to 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 in, on, under or pertaining to the Real Property (the "Minerals") and all surface access and mining or drilling rights in, on, under or pertaining to the Real Property, to the extent that the foregoing do not constitute Real Property under applicable law, and all royalty and other rights of Debtor pertaining thereto (excluding leaseholds), and all agreements providing for the payment to Debtor of royalties (including overriding royalties) or other payments derived from any part of the Real Property and all production payments, farm-out agreements, unit agreements and other similar agreements and rights pertaining thereto (collectively the "Mineral Rights");

d. All air rights, development rights, zoning rights or other similar rights or interests which benefit or are appurtenant to the Real Property or the Improvements or any or all thereof and any proceeds arising therefrom (collectively the "Development Rights"); and

e. All interests, estates or other claims, both in law and in equity, which Debtor now has or may hereafter acquire in the Real Property, the Improvements, the Timber, the Minerals and Mineral Rights and the Development Rights and all right, title and interest now owned or hereafter acquired by Trustor in and to any greater estate therein.

2. 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 Real Property or harvesting of the Timber or for any other operations of Debtor), 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 acquisition, ownership, development, occupancy, use, operation, maintenance, management, restoration or disposition of all or any part of the Real Property, the Improvements, the Timber, the Minerals, or the Mineral Rights or Development Rights and are given or issued by any Governmental Agency or quasi-governmental authority, as the same may be modified, amended or supplemented from time to time (collectively the "Authorizations");

3. All inventory of logs, lumber, wood chips and other forest products now existing or hereafter acquired at, or in connection with the operation of, the Prineville Sawmill;

4. All agreements, contracts, arrangements or other Contractual Obligations, whether now existing or hereafter entered into, whereby Debtor or its predecessors in interest have granted, grant or will grant to third Persons the right to cut, harvest or otherwise remove Timber from the Real Property or elsewhere (to the extent Debtor has an interest in such rights) (collectively the "Cutting Rights Agreements") and all timber sales agreements, log sales agreements, purchase orders, purchase and sale agreements and other Contractual Obligations, whether now existing or hereafter entered into, whereby Debtor, as seller, is or may become obligated to cut, harvest or otherwise remove Timber harvested from the Real Property or elsewhere or to otherwise obtain Timber and to sell, exchange or deliver such Timber to third Persons (collectively the "Timber Sales Agreements") and all agreements, contracts or other Contractual Obligations whether now existing or hereafter entered into, whereby third Persons have granted or will grant to Debtor the right to cut, harvest or otherwise remove Timber from real property not owned by Debtor at the pertinent time and all other rights of Debtor to cut, harvest or otherwise remove Timber from real property not owned by Debtor at the time in question (collectively, the "Harvesting Contracts"). The Cutting Rights Agreements, Timber Sales Agreements and Harvesting Contracts are collectively referred to as the "Timber Agreements";

5. Any and all present and future amendments, modifications, supplements, extensions and renewals to any of the contracts, agreements, arrangements and Contractual Obligations described in clauses 2 through 4 inclusive, and all guaranties of the obligations of any third Persons thereto (collectively the "Related Rights");

6. All revenues, issues, profits, royalties, proceeds, income, accounts receivable and other benefits (excluding rents) derived from the Timber, the Timber Agreements, the Minerals, the Mineral Rights, the Development Rights, the Related Rights and from all of the personal property described in this Exhibit B (collectively the "Revenues");

7. All of Debtor's present and future right, title and interest in that certain Log Purchase And Sale Agreement dated April 6, 1988 executed by Debtor, as seller, and by DAW Forest Products Company, L.P., as buyer, the Prineville Log Purchase Agreements and the Scott Paper Wood Fiber Supply Agreement;

8. All of Debtor's present and future rights to receive payments of money, services or property, 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, Net Cash Flow

from the operation of the Prineville Sawmill, accounts receivable from operation of the Prineville Sawmill and of the Timberland and any other property of Debtor, deposit accounts, chattel paper, notes, drafts, contract rights, instruments, general intangibles and principal, interest and payments due on account of Timber or Minerals sold or otherwise disposed of or lumber milled, sold or otherwise disposed of, services rendered, loans made or credit extended, together with Debtor's title or interest in all documents evidencing or securing the same;

9. All proceeds in whatever form from sale, exchange or disposition of the aforesaid Collateral;

10. Debtor's rights under all insurance policies covering the Timberland, the Prineville Sawmill or any other part of the Collateral, and all proceeds, loss payments and premium refunds payable regarding the same;

11. All causes of action, claims, compensation, awards, damages, recoveries and proceeds for any condemnation or taking of the Timberland, the Prineville Sawmill or any other part of the 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, the Prineville Sawmill or any other part of the Collateral, or for any loss or diminution in value of the Timberland, the Prineville Sawmill or any other part of the Collateral;

12. All Debtor's rights in proceeds of the Loans evidenced by the Notes;

13. The following accounts at the Main Office of United States National Bank of Oregon, a national banking association P.O. Box 4412, Portland, Oregon 97208: the Operating Deposit Account, Account No. 010-0661-222; the Harvest Deposit Account, Account No. 010-0673-425, the Reserve Account, Account No. 010-0673-151; and the following account at the Head Office of First Interstate Bank of Oregon, N.A., a national banking association, P.O. Box 2753, Portland, Oregon 97208: the Tax Deposit Account, Account No. 003-0-601772;

14. All plans prepared for the harvesting or cutting of Timber;

15. All trademarks and brands used by Debtor in connection with the Timber;

16. 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;

17. All vehicles (both on- and off-road) and all rolling stock owned or leased by Debtor excluding those vehicles leased or acquired by Debtor from SSW;

18. The U.S. Forest Service Agreement;

19. Any and all causes of action, claims, demands, compensation, awards, damages, recoveries and proceeds which Debtor may have against Scott Paper arising out of the Scott Paper Purchase Agreement; and

20. The following account at the Main Office of United States National Bank of Oregon, a national banking association, 321 SW Sixth Avenue, Portland, Oregon 97208: Escrow Account No. 42607.

21. The proceeds of all the foregoing.

EXHIBIT B
TIMBER AGREEMENTS
CROWN PACIFIC, LTD.
TIMBER CONTRACTS OUTSTANDING

<u>Contract No.</u>	<u>Sale Name</u>	<u>Award Date</u>	<u>Termination Date</u>
<u>USDA Forest Service</u>			
06371-6	Alvin Salvage	9/25/89	9/30/90
06367-4	Two Bit	9/8/89	3/31/92
06345-0	Jackalope	4/24/89	3/31/92
<u>Washington Dept. of Natural Resources</u>			
47589	Mastiff	6/1/87	11/30/90

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 11th day
of Jan. A.D., 19 90 at 2:14 o'clock P.M., and duly recorded in Vol. M90
of Mortgages on Page 818
Evelyn Biehn, County Clerk
By Pauline Muelandore

FEE \$ 55.00

Return: K.C.T.C.

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