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Vol. 792 Page 12238

After Recording Return to:
Henry W. Flint
Kennedy Covington Lobdell
& Hickman
3300 NationsBank Plaza
Charlotte, N.C. 28280

MYC 27561
FIRST AMENDMENT
TO
MORTGAGE, MORTGAGE DEED
AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE, MORTGAGE DEED AND SECURITY AGREEMENT (this "Amendment") is dated this 4th day of June, 1992 between COLUMBIA PLYWOOD CORPORATION, an Oregon corporation ("Columbia Plywood"), COLUMBIA FOREST PRODUCTS, INC., an Oregon corporation ("Columbia Forest Products"), and FIRST UNION NATIONAL BANK OF NORTH CAROLINA, a national banking association and successor by merger to The Northwestern Bank ("Mortgagee").

Statement of Purpose

Pursuant to a Bond Purchase Agreement dated as of October 1, 1981 among Columbia Carolina Corporation, a North Carolina corporation ("Columbia Carolina"), The McDowell County Industrial Facilities and Pollution Control Financing Authority, a political subdivision of the State of North Carolina (the "Authority"), and Mortgagee, the Authority agreed to issue and sell to Mortgagee its industrial revenue bond in the original principal amount of \$5,500,000 (the "Bond"), the proceeds of the sale of which were loaned by the Authority to Columbia Carolina pursuant to a Loan Agreement dated as of October 1, 1981 between Columbia Carolina and the Authority.

Payment of the Bond was guarantied by (a) Columbia Forest Products, which owns all of the issued and outstanding capital stock of Columbia Carolina, pursuant to a Guaranty Agreement dated as of October 1, 1981 between Columbia Forest Products and Mortgagee, (b) Columbia Carolina pursuant to a Guaranty Agreement dated as of October 1, 1981 between Columbia Carolina and Mortgagee, and (c) Columbia Plywood, all of the issued and outstanding capital stock of which is owned by Columbia Forest Products, pursuant to a Guaranty Agreement dated as of October 1, 1981 between Columbia Plywood and Mortgagee (the "Affiliate Guaranty").

The Affiliate Guaranty was secured by, among other things, (i) a Mortgage dated October 14, 1981 from Columbia Plywood to Mortgagee recorded October 26, 1981 in Volume No. M81, Page 18636, Mortgage Records, Klamath County, Oregon (the "Oregon Mortgage") with respect to certain real and personal property in Klamath Falls, Oregon, which real property is more fully described on

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Exhibit A attached hereto and by this reference made a part hereof, (ii) a Mortgage Deed dated October 14, 1981 from Columbia Plywood to Mortgagee recorded October 27, 1981 in Book 72, Page 332, City of Newport Land Records, Vermont, as amended by a Corrective Mortgage Deed dated October 14, 1981 and recorded November 4, 1981 in Book 72, Page 371, City of Newport Land Records, Vermont (as amended, the "Vermont Mortgage") with respect to certain real and personal property in Newport, Vermont, which real property is more fully described on Exhibit B attached hereto and by this reference made a part hereof, and (iii) a Security Agreement dated October 14, 1981 between Columbia Plywood and Mortgagee (the "Security Agreement") with respect to certain equipment and trade fixtures in Newport, Vermont and Klamath Falls, Oregon.

Subsequent to the date of the Affiliate Guaranty, Columbia Forest Products acquired all of the right, title and interest of Columbia Plywood in and to the real and personal property (including equipment and trade fixtures) located in Newport, Vermont and assumed all of the obligations with respect thereto under the Vermont Mortgage and the Security Agreement.

Mortgagee proposes to make a term loan to Columbia Forest Products in the principal amount of \$4,000,000 pursuant to a Term Loan Agreement of even date herewith between Columbia Forest Products and Mortgagee (the "Term Loan Agreement"). The indebtedness of Columbia Forest Products to Mortgagee under the Term Loan Agreement will be evidenced by a Term Note of even date from Columbia Forest Products to Mortgagee (the "Term Note"). Mortgagee is willing to make the term loan available to Columbia Forest Products only if Columbia Plywood and Columbia Forest Products agree that the indebtedness evidenced by the Term Loan Agreement and the Term Note will be secured by all of the right, title and interest of Columbia Plywood and Columbia Forest Products in and to the real and personal property described in the Oregon Mortgage, the Vermont Mortgage and the Security Agreement.

Columbia Forest Products, Columbia Carolina and Columbia Plywood operate their respective businesses as one integrated financial enterprise. Each of Columbia Forest Products, Columbia Carolina and Columbia Plywood rely on its affiliate corporations in the development of product supply and product markets and in the financing of its business enterprise. Further, both before and after giving effect to the transactions contemplated hereby, neither Columbia Plywood nor Columbia Forest Products will be insolvent or left with an unreasonably small capital for the purposes of meeting its debts as they become due.

NOW, THEREFORE, in consideration of the making of the term loan by Mortgagee to Columbia Forest Products, Columbia Plywood, Columbia Forest Products and Mortgagee hereby agree as follows:

1. Cross-Collateralization. From and after the date hereof and until the Term Note is finally and indefeasibly paid in full, the indebtedness evidenced by the Term Loan Agreement and the Term

Note shall be secured by the Oregon Mortgage, the Vermont Mortgage and the Security Agreement as fully as if such indebtedness were specifically described therein.

2. Confirmation of Assumption. By the execution of this Amendment, Columbia Forest Products hereby confirms its assumption of, and hereby expressly assumes, all of the right, title and interest of Columbia Plywood in and to, and all of the representations, warranties, covenants and other obligations of Columbia Plywood under, the Vermont Mortgage and the Security Agreement with respect to all real and personal property described therein and located in Newport, Vermont.

3. Amendments to Oregon Mortgage. (a) The recitals to the Oregon Mortgage are hereby amended by inserting the following recital immediately after the first full recital on page 2 of the Oregon Mortgage:

"WHEREAS, Mortgagee has agreed to make a term loan to Columbia Forest Products in the principal amount of \$4,000,000 pursuant to a Term Loan Agreement (the "Term Loan Agreement") and a Term Note (the "Term Note"), each dated June 4, 1992, and Mortgagee is willing to make the term loan to Columbia Forest Products only if the indebtedness evidenced by the Term Loan Agreement and the Term Note is secured by rights in and to the Property; and"

(b) The third full paragraph on page 2 of the Oregon Mortgage is hereby amended by deleting the first two lines thereof in their entirety and inserting the following in lieu thereof:

"NOW, THEREFORE, in consideration of the purchase of the Bond, the proceeds of which are to be loaned to Columbia Carolina, and the making of the term loan by Mortgagee to Columbia Forest Products pursuant to the Term Loan Agreement and the Term Note,"

(c) The third full paragraph on page 3 of the Oregon Mortgage is hereby amended to delete the last four words thereof in their entirety and to insert the following in lieu thereof: "under the Affiliate Guaranty and under the Term Loan Agreement and the Term Note."

(d) Paragraph 7 of the Oregon Mortgage is hereby amended by deleting the phrase "in the Event of Default under the Affiliate Guaranty or" therein and inserting the following phrase in lieu thereof: "upon an Event of Default under the Affiliate Guaranty or under the Term Loan Agreement or a default".

(e) Clause (ii) of paragraph 8 of the Oregon Mortgage is hereby amended by inserting after the phrase "Affiliate Guaranty" therein the following phrase: "and in the Term Loan Agreement".

4. Amendments to Vermont Mortgage. (a) Each reference in the Vermont Mortgage to Northwestern is hereby amended to refer to Mortgagee.

(b) The recitals to the Vermont Mortgage are hereby amended by inserting the following recital immediately after the first full recital on page 2 of the Vermont Mortgage:

"WHEREAS, Mortgagee has agreed to make a term loan to Columbia Forest Products in the principal amount of \$4,000,000 pursuant to a Term Loan Agreement (the "Term Loan Agreement") and a Term Note (the "Term Note"), each dated June 4, 1992, and Mortgagee is willing to make the term loan to Columbia Forest Products only if the indebtedness evidenced by the Term Loan Agreement and the Term Note is secured by rights in and to the Property; and"

(c) The third full paragraph on page 2 of the Vermont Mortgage is hereby amended by inserting in the third line therein after the phrase "by Northwestern" the phrase "and of the making of the term loan by Mortgagee to Columbia Forest Products".

(d) The last sentence of the first full paragraph on page 3 of the Vermont Mortgage is hereby amended by adding after the phrase "Affiliate Guaranty" therein the phrase "and under the Term Loan Agreement and the Term Note".

(e) The following paragraph is hereby inserted after the first full paragraph on page 3 of the Vermont Mortgage:

"Mortgagee shall be entitled to foreclose the lien of this Mortgage Deed upon an Event of Default under the Affiliate Guaranty or the Term Loan Agreement."

5. Amendments to Security Agreement. (a) Each reference in the Security Agreement to Northwestern is hereby amended to refer to Secured Party.

(b) The recitals to the Security Agreement are hereby amended by inserting the following recital immediately after the first full recital on page 2 of the Security Agreement:

"WHEREAS, Secured Party has agreed to make a term loan to Columbia Forest Products

in the principal amount of \$4,000,000 pursuant to a Term Loan Agreement (the "Term Loan Agreement") and a Term Note (the "Term Note"), each dated June 4, 1992, and Secured Party is willing to make the term loan to Columbia Forest Products only if the indebtedness evidenced by the Term Loan Agreement and the Term Note is secured by rights in and to the Collateral; and"

(c) The third full paragraph on page 2 of the Security Agreement is hereby amended to insert after the term "Guaranty" therein the phrase "and under the Term Loan Agreement and the Term Note".

(d) The term "Loan Agreement" on pages 5 and 6 of the Vermont Mortgage is hereby deleted in its entirety and the phrase "Guaranty and Term Loan Agreement" is hereby inserted in lieu thereof.

(e) The third full paragraph on page 6 of the Security Agreement is hereby amended by adding a new paragraph (f) thereto as follows:

"(f) If an Event of Default shall occur and be continuing under the Guaranty or under the Term Loan Agreement."

6. Environmental Indemnification. Columbia Plywood and Columbia Forest Products shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature, except those resulting from the actions of Mortgagee or its successors in title, suffered by or asserted against Mortgagee as a direct or indirect result of their failure to comply with all federal, state and local environmental laws and regulations including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 et seq. and the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), Public Law No. 99-499, 100 Stat. 1613, or any requirement under any such law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances by Mortgagee, Columbia Plywood, Columbia Forest Products or any transferee of Columbia Plywood, Columbia Forest Products or Mortgagee.

The obligations of Columbia Plywood and Columbia Forest Products hereunder shall not be limited to any extent by the term of the obligations secured by the Oregon Mortgage and the Vermont Mortgage, and, as to any act or occurrence prior to payment in full

and satisfaction of such obligations which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of such obligations or foreclosure under the Oregon Mortgage and the Vermont Mortgage, or delivery of a deed in lieu of foreclosure.

7. Representations and Warranties; No Default. Columbia Plywood and Columbia Forest Products hereby represent, warrant and covenant to Mortgagee that they are in compliance with each of the representations, warranties and covenants contained in the Oregon Mortgage, the Vermont Mortgage and the Security Agreement and each document and instrument to which they are a party referred to therein and that no default or Event of Default has occurred or is continuing thereunder.

8. Effect of Amendments. Except as expressly amended hereby, the Oregon Mortgage, the Vermont Mortgage and the Security Agreement shall remain in full force and effect.

9. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original.

10. Real Property Descriptions. In the event of any inconsistency between the description of real property contained in the Oregon Mortgage and the description contained in Exhibit A hereto, the description contained in Exhibit A shall be substituted for the description contained in the Oregon Mortgage.

In the event of any inconsistency between the description of real property contained in the Vermont Mortgage and the description contained in Exhibit B hereto, the description contained in Exhibit B shall be substituted for the description contained in the Vermont Mortgage.

[Signatures follow on next page]

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IN WITNESS WHEREOF, Columbia Plywood, Columbia Forest Products and Mortgagee have executed this Amendment this 4th day of June, 1992.

[CORPORATE SEAL]

ATTEST:

Thomas R. Johnson
Secretary

[CORPORATE SEAL]

ATTEST:

Thomas R. Johnson
Secretary

[CORPORATE SEAL]

ATTEST:

[Signature]
Secretary

COLUMBIA PLYWOOD CORPORATION

By:

Title:

Witness:

Witness:

COLUMBIA FOREST PRODUCTS, INC.

By:

Title:

Witness:

Witness:

FIRST UNION NATIONAL BANK
OF NORTH CAROLINA

By:

Title:

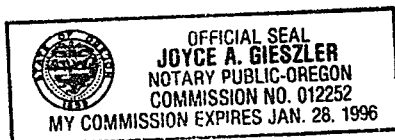
Witness:

Witness:

STATE OF Oregon)
COUNTY OF Multnomah) ss.

Personally appeared A. J. Hunzel who being duly sworn, did say that he is President of Columbia Plywood Corporation, an Oregon corporation, and that the seal affixed to the foregoing instrument, if any, is the corporate seal of said corporation and that said instrument was signed in behalf of said corporation by authority of its board of directors and President acknowledged said instrument to be its voluntary act and deed.

Before me:

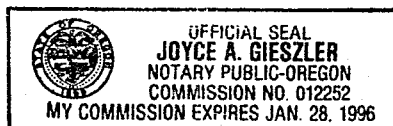


Joyce A. Gieszler
NOTARY PUBLIC
My commission expires: _____

STATE OF Oregon)
COUNTY OF Multnomah) ss.

Personally appeared ~~President~~ A. J. Hunzel who being duly sworn, did say that he is President of Columbia Forest Products, Inc., an Oregon corporation, and that the seal affixed to the foregoing instrument, if any, is the corporate seal of said corporation and that said instrument was signed in behalf of said corporation by authority of its board of directors and President acknowledged said instrument to be its voluntary act and deed.

Before me:



Joyce A. Gieszler
NOTARY PUBLIC
My commission expires: _____

STATE OF North Carolina)
COUNTY OF Mecklenburg) ss.

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Personally appeared Ian MacLeod who being duly sworn, did say that he is Assistant Vice President of First Union National Bank of North Carolina, a national banking association, and that the seal affixed to the foregoing instrument, if any, is the corporate seal of said bank and that said instrument was signed in behalf of said bank by authority duly given and Assistant Vice President acknowledged said instrument to be its voluntary act and deed.

Before me:

Abby D. Morgan
NOTARY PUBLIC

My commission expires:

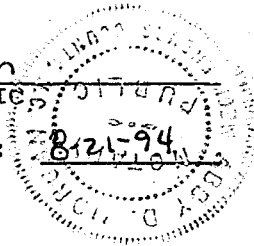


EXHIBIT A
TO
FIRST AMENDMENT TO MORTGAGE,
MORTGAGE DEED AND SECURITY AGREEMENT
DATED JUNE 4, 1992
BETWEEN
COLUMBIA PLYWOOD CORPORATION,
COLUMBIA FOREST PRODUCTS, INC.
AND
FIRST UNION NATIONAL BANK OF NORTH CAROLINA

Description of Real Property in Klamath Falls, Oregon

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

PARCEL 1:

All that part of Lot 1 of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Commencing at the intersection of the center line of the railway of the Great Northern Railway Company as now located and constructed with the Southerly boundary of said Lot 1 at a point distant 220.7 feet Easterly from the Southwest corner of said Lot 1; thence Northeasterly along the said center line 330.2 feet; thence Northwesterly perpendicular to the said center line 9 feet to the true point of beginning; thence continuing Northwesterly along the last described course 52 feet, more or less, to an intersection with the Northeasterly boundary of the right of way of the Klamath Falls-Weed Highway as described in a grant of easement dated November 22, 1935, from the Great Northern Railway Company to Klamath County, Oregon; thence Northwesterly along the said Northeasterly boundary to an intersection with the Westerly boundary of said Lot 1; thence Northerly along the said Westerly boundary of said Lot 1 to the Northwesterly corner of said Lot; thence Easterly along the Northerly boundary of said Lot 751.3 feet, more or less, to a point distant 9 feet Northwesterly at right angles from the center line of railway; thence Southwesterly parallel to the said center line and 9 feet Northwesterly therefrom, to the true point of beginning.

PARCEL 2:

All that part of Lot 1 of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Northwest corner of said Lot 1, thence South 89°27' East along the North line of said Lot 736.7 feet; thence South 24°00' East 51.08 feet, more or less, to a point 26.5 feet

distant Southeasterly measured at right angles, from the center line of the right of way of the Great Northern Railway Company, as now located and constructed, being the true point of beginning of this description; thence continuing South 24°00' East 424 feet, more or less, to the low water mark on the Northwesterly bank of the Klamath River; thence Southwesterly along said River Bank to the South line of said Lot 1; thence North 89°19' West along said South line 129.5 feet, more or less, to a point 26.5 feet distant Southeasterly measured at right angles from the center line of said railway, as now located and constructed; thence Northeasterly parallel with said center line and 26.5 feet distant therefrom to the true point of beginning.

PARCEL 3:

All that portion of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, in Klamath County, Oregon, described as follows:

Beginning at the corner common to Sections 7, 8, 17 and 18 of said Township and Range, thence South 0°54'30" West, 679.9 feet; thence South 41°31' West 875.9 feet; thence South 24° East, 43.96 feet to the true point of beginning of this description, thence South 24° East, 431.13 feet; thence North 63°55' East, 92.5 feet; thence North 27°14' West, 458.8 feet to a point; thence South 41°31' West 73.1 feet to the true point of beginning.

PARCEL 4:

Northeast one-quarter of the Northwest one-quarter of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, in Klamath County, Oregon. EXCEPTING THEREFROM the following: Beginning at the Northeast corner of East one-half of the Northwest one-quarter of said Section 18; thence South 160 feet; thence West 60 feet; thence North 160 feet; thence East 60 feet to the point of beginning.

PARCEL 5

A tract of land situated in the Northwest one-quarter of the Northeast one-quarter of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being that portion of the Northerly 30 acres lying Westerly of the U.S. Highway No. 97, EXCEPTING THEREFROM THE Northerly 100 feet, and being more particularly described as follows:

Beginning at a point on the Westerly right of way line of said U.S. Highway 97, said point being South 00°37'00" West 100.00 feet and South 89°30'00" East 1065.66 feet from the North quarter corner of said Section 18; thence North 89°30'00" West 1065.66 feet to a 5/8 inch iron pin on the Westerly line of the Northwest one-quarter of the Northeast one-quarter of said Section 18; thence South 00°37'00" West along said West line; 896.00 feet to a 5/8 inch iron pin; thence South 89°06'45" East generally along an old fence line,

1143.05 feet to a 5/8 inch iron pin on the Westerly right of way line of said highway; thence Northerly along said Westerly right of way line (direct tie line bears North 04°16'41" West 906.88 feet) to the point of beginning, containing 22.5 acres, more or less, with bearings based on the North line of the Northeast one-quarter of said Section 18, as being South 89°30'00" East as per recorded survey No. 2149, as recorded in Klamath County Surveyor's Office.

ALSO Beginning at the Northeast corner of the East one-half of the Northwest one-quarter of Section 18, Township 39 South, Range 9 East of the Willamette Meridian; thence South 160 feet; thence West 60 feet; thence North 160 feet; thence East 60 feet to the point of beginning.

ALSO A reservoir site described as follows:

Beginning at a point which is 100 feet South of the Northeast corner of the Southeast one-quarter of the Northwest one-quarter of Section 18, Township 39 South, Range 9 East of the Willamette Meridian; thence South 100 feet; thence West 100 feet; thence North 100 feet; thence East 100 feet to the point of beginning.

PARCEL 6

Beginning at the one-quarter corner common to Sections 7 and 18, Township 39 South, Range 9 East of the Willamette Meridian, thence South 89°30' East along the North line of said Section 18, a distance of 1066.8 feet, more or less, to the Westerly right of way line of the Dalles-California Highway; thence South 1°32' West along said right of way line a distance of 100.0 feet; thence North 89°30' West 1065.2 feet, more or less, to the West line of the Northwest one-quarter of the Northeast one-quarter of said Section 18; thence North 0°37' East 100.0 feet, more or less, to the point of beginning; being a portion of the Northwest one-quarter of the Northeast one-quarter of Section 18, Township 39 South, Range 9 East of the Willamette Meridian, containing 2.45 acres, more or less.

EXHIBIT B
TO
FIRST AMENDMENT TO MORTGAGE,
MORTGAGE DEED AND SECURITY AGREEMENT
DATED JUNE 4, 1992
BETWEEN
COLUMBIA PLYWOOD CORPORATION,
COLUMBIA FOREST PRODUCTS, INC.
AND
FIRST UNION NATIONAL BANK OF NORTH CAROLINA

Description of Real Property in Newport, Vermont

Being all the land, premises and appurtenant rights now situated in the City of Newport, County of Orleans, State of Vermont, owned by Columbia Forest Products, Inc., an Oregon corporation, authorized to conduct business in the State of Vermont. Included in this conveyance are all the land, premises and appurtenant rights in the said City formerly owned by Indian Head Plywood Corporation, a New York corporation, and now owned by Columbia Plywood Corporation by virtue of the Articles of Merger and Certificate of Merger between Indian Head Plywood Corporation, a New York corporation and Columbia Plywood Corporation, an Oregon corporation, dated July 20, 1970 and July 31, 1970, respectively, and filed or about to be filed in the Land Records of the City of Newport and the corporate records of the Secretary of State of the State of Vermont in Montpelier.

The same land and premises, and appurtenant rights may be more particularly described as follows:

I. Being all the same land and premises conveyed to the said Columbia Plywood Corporation by Orleans County Development Corporation, a Vermont corporation, by warranty deed dated October 12, 1972, and recorded in Book 54 at pages 397-399 of the Newport City Land Records. EXCEPTING, however, so much of the above described premises as was conveyed to the City of Newport from George Labrecque and Yvonne Labrecque, former owners in the chain of title, by instrument entitled "Easement", dated February 17, 1965 and recorded in Book 44 at pages 88-91 of the Newport City Land Records.

II. Being all the same land, premises and appurtenant rights as was conveyed to Indian Head Plywood Corporation, a New York corporation with principal place of business in Syracuse, New York, Onondaga County, by Indian Head Plywood Corporation, a Vermont corporation with its principal place of business in Bethel, Vermont, by warranty deed dated February 1, 1963 and recorded in Book 36 at pages 96-101 of the Newport City Land Records.

Indian Head Plywood Corporation, of Vermont, acquired the said land and premises by virtue of a Consolidation Agreement between

Indian Head Plywood Corporation, Newport Development Company, Inc., and Bethel Developments, Inc., dated June 20, 1962 and filed with the Office of the Secretary of State for the State of Vermont on July 2, 1962, and filed or about to be filed in the Land Records of the City of Newport.

The aforesaid land and premises are all and the same land and premises conveyed to said Newport Development Company, Inc. by Atlas Plywood Corporation, a corporation organized under the laws of the Commonwealth of Massachusetts, with principal place of business in Boston, Suffolk County, Massachusetts, by warranty deed dated January 29, 1958 and recorded in Book 26 at pages 377-383 of the City of Newport Land Records. This deed is subject to the same exceptions therein set forth.

The aforesaid land and premises are benefitted by and subject to the three easements and rights of way relative to a water line referred to in the aforesaid deed of Atlas Plywood Corporation to Newport Development Company, Inc. HOWEVER, the first of the said three, namely the easement conveyed by Fred C. Stevens for himself and as guardian of Pearl L. Stevens, to Atlas Plywood Corporation, by deed dated May 26, 1953 and recorded in Book 19 at page 324 of the Newport Land Records, is herein conveyed by way of QUITCLAIM only, without any warranties as to title.

Reference may be had to the Receipts acknowledging full payment for the said three easements, dated April 30, 1963 and recorded in Book 36 at page 307 of the Newport City Land Records.

III. Also explicitly included in this conveyance are all and the same land and premises conveyed by the following deeds:

- A. The quitclaim deed of Indian Head Plywood Corporation, of New York, to the aforesaid Orleans County Development Corporation, dated March 28, 1968 and recorded in Book 46 and pages 42-44 of the Newport City Land Records;
- B. The warranty deed of Indian Head Plywood Corporation, of New York, to Orleans County Development Corporation, dated March 28, 1968 and recorded in Book 46 at pages 48-50 of the Newport City Land Records;
- C. The quitclaim deed of Orleans County Development Corporation to the said Indian Head Plywood Corporation, dated May 7, 1968 and recorded in Book 46 at pages 45-47 of the Newport City Land Records.

All the land and premises described in the last three mentioned deeds are part of either Parcel I or Parcel II described above, and are now owned by Columbia Forest Products, Inc. by virtue of the aforesaid Articles of Merger and by virtue of the aforesaid warranty deed from Orleans County Development Corporation

to Columbia Plywood Corporation; dated October 12, 1972 and recorded in Book 54 at pages 397-399 of the Newport City Land Records.

Reference may be had to the aforesaid deeds and instruments and the records thereof, to all prior deeds and their records and to the Land Records of the City of Newport for a more particular description.

EXCEPT that portion of the above described land and premises conveyed to the State of Vermont by Warranty Deed of Columbia Plywood Corporation, dated April 25, 1980 and recorded in Volume 69, Page 478 of said Land Records.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 5th day
of June A.D., 19 92 at 1:09 o'clock PM., and duly recorded in Vol. M92,
of Mortgages on Page 12238.

FEE **\$80.00**

Evelyn Biehn, County Clerk

By Donald M. Henderson