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ATE-941030

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Vol 94 Page 16212

STATE OF OREGON

UNIFORM COMMERCIAL CODE

REAL PROPERTY - Form UCC-1A

FINANCING STATEMENT

THIS FINANCING STATEMENT is presented to the county filing officer pursuant to the Uniform Commercial Code.

KLAMATH COUNTY

1A. Debtor Name(s):

CROWN PACIFIC LIMITED PARTNERSHIP
an Oregon limited partnership

1B. Debtor Mailing Address(es):

One Financial Center, Suite 900
Portland, Oregon 97204

2A. Secured Party Name(s):

STATE STREET BANK AND TRUST COMPANY
OF CONNECTICUT, NATIONAL ASSOCIATION
as Collateral Trustee2B. Address of Secured Party from which security
information is obtainable:750 Main Street, Suite 1114
Hartford, Connecticut 06103

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

4B. Address of Assignee:

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

☒

The goods are to become fixtures on: the Real Estate

☒

The above minerals or the like (including gas and oil) or accounts will be financed at the wellhead or minehead of the well or mine located on: (describe real estate) described on Exhibit A

☒

The above timber is standing on: the Real Estate described on Exhibit A

See Exhibit A attached hereto and made a part hereof.

and the financing statement is to be filed for record in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is:

☒

Check box if products of collateral are also covered

Number of attached additional sheets: 6

Debtor hereby authorizes the Secured Party to record a carbon, photographic or other reproduction of this form, financing statement or security agreement as a financing statement under ORS Chapter 79.

Signature of the debtor required in most cases.

Signature(s) of Secured Party in cases covered by ORS 79.4020

By:

(See Schedule I for signature)
Required signature(s)

1. PLEASE TYPE THIS FORM.

2. If the space provided for any item(s) on this form is inadequate, the item(s) should be continued on additional sheets. Only one copy of such additional sheets need to be presented to the county filing officer. DO NOT STAPLE OR TAPE ANYTHING TO THIS FORM.

3. This form (UCC-1A) should be recorded with the county filing officers who record real estate mortgages. This form cannot be filed with the Secretary of State. Send the Original to the county filing officer.

4. After the recording process is completed the county filing officer will return the document to the party indicated. The printed termination statement below may be used to terminate this document.

5. The RECORDING FEE must accompany the document. The fee is \$5 per page.

6. Be sure that the financing statement has been properly signed. Do not sign the termination statement (below) until this document is to be terminated.

Recording Party contact name: Rex A. Palmer

Recording Party telephone number: 312-782-0600

Return to: (name and address)

Mayer, Brown & Platt
190 S. LaSalle Street
Chicago, IL 60603
Attn: K. Nystedt

Please do not type outside of bracketed area.

TERMINATION STATEMENT

This statement of termination of financing is presented for filing pursuant to the Uniform Commercial Code. The Secured Party no longer claims a security interest in the the financing statement bearing the recording number shown above.

By:

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

The Collateral. For purposes of this Financing Statement, the term "Collateral" means and includes all right, title and interest of the Debtor in and to all of the following:

(i) All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the real estate described on Exhibit A hereto (the "Real Estate") and owned or purported to be owned by the Debtor, together with all logging roads, erosion control devices, building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate and owned or purported to be owned by the Debtor, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");

(ii) All furniture, furnishings, equipment (including, without limitation, telephone and other communications equipment, window cleaning, building cleaning, monitoring, garbage, air conditioning, pest control and other equipment), all Timber (hereinafter defined), all rails, ties, ballast and related equipment located on the Real Estate which is owned by Debtor, and all other tangible property of any kind or character now or hereafter owned or purported to be owned by the Debtor and used or useful in connection with and located on the Real Estate, including, without limitation, all rights of the Debtor under any lease to furniture, furnishings, fixtures and other items of personal property located on the Real Estate at any time during the term of such lease;

(iii) All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of the Debtor relating to the Real Estate or the Improvements and all accounts, contract rights (other than Timber Agreements defined below and included within the Collateral), instruments, chattel paper and other rights of the Debtor for payment of money to it for property sold or lent by it, for services rendered by it, for money lent by it, or for advances or deposits made by it, and any other intangible property of the Debtor, in the case of each of the foregoing, related to the Real Estate, the Timber or the Improvements;

- (iv) All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Debtor directly or indirectly from the Real Estate or the Improvements;
- (v) All rights of the Debtor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any Person agrees to pay money to the Debtor or any consideration for the use, possession or occupancy of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof;
- (vi) All rights of the Debtor, if any, to plans and specifications, designs, drawings and other matters prepared in connection with the Real Estate;
- (vii) All rights of the Debtor, if any, under any contracts executed by the Debtor with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connection with, the Real Estate or the Improvements, including any architect's contract;
- (viii) All rights of the Debtor, if any, as seller or borrower under any agreement, contract, option, understanding or arrangement (excluding this Financing Statement and the Related Documents) pursuant to which the Debtor has, with the prior written consent of the Beneficiary, obtained the agreement of any Person (as defined in the Collateral Trust Agreement) to pay or disburse any money for the Debtor's sale (or borrowing on the security) of the Collateral or any part thereof and all proceeds thereof;
- (ix) All crops and all trees, timber to be cut from the Land, timber, whether severed or unsevered and including standing and down timber, stumps and cut timber remaining on the Land, and logs, wood chips and other forest products, whether now located on or hereafter planted or growing in or on the Land (all Land that is encumbered by any deed of trust which secures the Senior Secured Obligations which is suitable for timber production is referred to herein as "Timberland") or now or hereafter removed from the Land for sale or other disposition (collectively the "Timber");
- (x) 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 Land (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 Land or to otherwise obtain Timber and to sell, exchange or deliver such Timber to third Persons, including, without limitation, the Boise Cascade Agreement (as defined in the Credit Agreement), that certain Contract for Sale of Timber dated April 5, 1988 between Scott Timber Co. ("Scott") and Crown Pacific, Ltd., as modified by that certain Agreement between Scott and the Debtor dated as of February 12, 1992, and that certain Purchase and Sale Agreement dated May 12, 1992 between Crown Pacific, Ltd. and Ochoco Lumber Company, as amended by a First Amendment thereto dated May 12, 1992 and a Second Amendment thereto dated June 2, 1992 (the log delivery obligation set forth in Section 4.2 of the Second Amendment) (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"; together the Cutting Rights Agreements, Timber Sales Agreements, and Harvesting Contracts are collectively referred to as the "Timber Agreements");

(xi) All of Debtor's right, title and interest in and to the water, steam, thermal energy and other geothermal resources and all oil, gas, hydrocarbons, gravel, phosphate, limestone, 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 Land (the "Minerals") and all of Debtor's right, title and interest in and to the surface access and mining or drilling 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") and all royalty, leasehold and other contractual rights of Debtor pertaining to the Minerals;

(xii) 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");

(xiii) Any and all permits, entitlements, licenses, orders, approvals, exemptions, authorizations, certifications, timber franchises, building permits, subdivision approvals, site plan reviews, harvesting plan reviews and approvals, 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 for any other operations of Debtor relating to the Real Estate), 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 Land and all related appurtenances, the Improvements, the Timber, the Minerals, the Mineral Rights, the Development Rights, and that 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"); and

(xiv) All other property or rights of the Debtor of any kind or character related to the Real Estate or the Improvements, the Timber, the Minerals, the Mineral Rights, the Development Rights, the Timber Agreements, the Authorizations, all rights under and to all payments and deposits required by the provisions of Section 1.20 of the Mortgage or Deed of Trust encumbering the Real Estate and all proceeds (including insurance and condemnation proceeds) and any additional property and rights that may from time to time hereafter, by written instrument of any kind (including, without limitation, any supplement to this Financing Statement, which supplement conforms to all requirements of applicable law) be subjected to the lien hereof by the Debtor, and products of any of the foregoing.

The term "Person" means any person, corporation, partnership, association, trust, government, governmental agency, or any other entity, whether acting as an individual, fiduciary, or other capacity.

DEBTOR

16217

CROWN PACIFIC LIMITED PARTNERSHIP,
a limited partnership

By: CROWN PACIFIC, LTD.,
its general partner

By: Rogers
Name: _____
Title: _____

SECURED PARTY

STATE STREET BANK AND TRUST COMPANY
OF CONNECTICUT, NATIONAL ASSOCIATION

By: Mason M. Lemont
Name: Mason M. Lemont
Title: Vice President

END OF SCHEDULE I

16218

EXHIBIT A

Klamath County, Oregon

In Township 24 South, Range 8 East of the Willamette Meridian:

Section 23: W1/2SW1/4

Section 26: NW1/4NW1/4

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 23rd day
of May A.D., 19 94 at 11:47 o'clock A.M. and duly recorded in Vol. M94
of Mortgages on Page 16212

FEE \$35.00

Evelyn Biehn County Clerk

By Quinn Mullenbarger