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Filed with: Klamath

STATE OF OREGON

UNIFORM COMMERCIAL CODE

Vol. M99 Page 39510

FINANCING STATEMENT

REAL PROPERTY - Form UCC-1A
THIS FORM FOR COUNTY FILING OFFICER USE ONLY

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

1A. Debtor Name(s): U.S. Timberlands Yakima L.L.C.	2A. Secured Party Name(s): Bank of Montreal, as Agent	4A. Assignee of Secured Party (if any):
1B. Debtor Mailing Address(es): Suite 10-B 625 Madison Avenue New York, NY 10022	2B. Address of Secured Party from which security information is obtainable: 115 South LaSalle Street Chicago, IL 60603	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 above timber is standing on: See Schedule I attached hereto and made a part hereof.
- ☐ 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)

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

☒ Check box if products of collateral are also covered

Number of attached additional sheets: _____

A carbon, photographic or other reproduction of this form, financing statement or security agreement serves as a financing statement under ORS Chapter 79.

By: U.S. Timberlands Yakima L.L.C.

Signature(s) of the Debtor (required in most cases)

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

INSTRUCTIONS

- PLEASE TYPE THIS FORM.
- 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.
- 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.
- 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 after to terminate this document.
- The RECORDING FEE must accompany the document. The fee is \$5 per page.
- 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: _____	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 financing statement bearing the record number shown above. By: _____ Signature of Secured Party(ies) or Assignee(s) ORS 79.4020
Recording Party telephone number: _____	
Return to: (name and address) _____ Please do not type outside of bracketed area.	

EXHIBIT A
TO UCC FINANCING STATEMENT

DEBTOR: U.S. TIMBERLANDS YAKIMA L.L.C.

SECURED PARTY: BANK OF MONTREAL, AS AGENT

I. This financing statement covers:

Any and all right, title and interest of the Debtor, whether now owned or existing or hereafter created, acquired or arising, in and to the following:

(i) *Receivables*. Receivables, whether now owned or existing or hereafter created, acquired or arising, and however evidenced or acquired, or in which the Debtor now has or hereafter acquires any rights (the term "*Receivables*" means and includes all accounts, accounts receivable, contract rights, instruments, notes, drafts, acceptances, documents, chattel paper, any right of the Debtor to payment for goods sold or leased or for services rendered, whether arising out of the sale of Inventory (as hereinafter defined) or otherwise and whether or not earned by performance, and all other forms of obligations owing to the Debtor, and all of the Debtor's rights to any merchandise or other goods (including without limitation any returned or repossessed goods and the right of stoppage in transit) which is represented by, arises from or is related to any of the foregoing);

(ii) *General Intangibles*. All general intangibles, whether now owned or existing or hereafter created, acquired or arising, or in which the Debtor now has or hereafter acquires any rights, including, without limitation, all patents, patent applications, patent licenses, trademarks, trademark registrations, trademark licenses, trade styles, trade names, copyrights, copyright registrations, copyright licenses and other licenses and similar intangibles, all customer, client and supplier lists (in whatever form maintained), all rights, if any, in leases and other agreements relating to real or personal property, all rights under contracts and other agreements, all causes of action and tax refunds of every kind and nature, all privileges, franchises, immunities, licenses, permits and similar intangibles, all rights, if any, to receive payments (net of any applicable taxes relating thereto) in connection with the termination of any pension plan or employee stock ownership plan or trust established for the benefit of employees of the Debtor and all other personal property (including things in action) not otherwise covered by this financing statement;

(iii) *Inventory*. Inventory, whether now owned or existing or hereafter created, acquired or arising, or in which the Debtor now has or hereafter acquires any rights and all documents of title at any time evidencing or representing any part thereof (the term "*Inventory*" means and includes all goods which are held for sale or lease or are to be furnished under contracts of service or consumed in the Debtor's business, all goods which are raw materials, work-in-process, finished goods, materials or supplies of every kind and nature, in each case used or usable in connection with the acquisition,

manufacture, processing, supply, servicing, storing, packing, shipping, advertising, selling, leasing or furnishing of such goods, and any constituents or ingredients thereof, and all goods which are returned or repossessed goods, including without limitation, Inventory consisting of timber, logs, lumber, veneer, plywood and wood chips);

(iv) *Equipment*. Equipment, whether now owned or existing or hereafter created, acquired or arising, or in which the Debtor now has or hereafter acquires any rights (the term "*Equipment*" means and includes all equipment, machinery, tools, trade fixtures, furniture, furnishings, office equipment, vehicles (including vehicles subject to a certificate of title law) and all other goods now or hereafter used or usable in connection with the Debtor's business, together with all parts, accessories and attachments relating to any of the foregoing);

(v) *Contract Rights*. Contract Rights, whether now existing or hereafter arising, or in which the Debtor now has or hereafter acquires any rights (the term "*Contract Rights*" means and includes, without limitation, all of the Debtor's right, title and interest in, to and under the (a) Timberlands Asset Purchase Agreement dated as of May 27, 1999 between the Debtor and Boise Cascade Corporation ("*BCC*"), (b) Log Supply Agreement dated as of Sept. 14, 1999 between the Debtor and BCC, (c) Management Services Agreement dated as of Sept. 28, 1999 between the Debtor and U.S. Timberlands Services, L.L.C. (the contracts referred to in clauses (a) through (c) above being hereinafter referred to collectively as the "*Pledged Contracts*") and contracts for the purchase, sale, harvest or transportation of timber or Inventory or any other agreement, including, without limitation, any contracts for the sale of Stumpage Rights and any consulting agreements to which such Debtor is a party or a third party beneficiary and any other agreement, including, without limitation, any licensing agreements, to which the Debtor is a party to or a third party beneficiary thereof as each and any of such agreements may be amended, supplemented or otherwise modified from time to time together with all rights of the Debtor to receive monies due and to become due under or pursuant to said agreements, all rights of the Debtor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to said agreements, all claims of the Debtor for damages arising out of or for breach of or default under said agreements, and all rights of the Debtor to terminate, amend, supplement or modify said agreements to perform thereunder and to compel performance and otherwise exercise all remedies thereunder);

(vi) *Investment Property*. All Investment Property, whether now owned or existing or hereafter created, acquired or arising, or in which the Debtor now has or hereafter acquires any rights (the term "*Investment Property*" means and includes all investment property and any other securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts and commodity accounts, including all substitutions and additions thereto, all dividends, distributions and sums distributable or payable from, upon, or in respect of such property, and all rights and privileges incident to such property);

(vii) *Deposits and Property in Possession.* All deposit accounts (whether general, specific or otherwise) and all sums now or hereafter on deposit therein or payable thereon, and any and all other property or interests in property which now is or may from time to time hereafter come into the possession, custody or control of the Secured Party or any banks, lenders or financial institutions entitled to the benefits of the security interests described herein, or any agent of any of them, in any way and for any purpose (whether for safekeeping, custody, pledge, transmission, collection or otherwise);

(viii) *Records.* Supporting evidence and documents relating to any of the above-described property, including, without limitation, computer programs, disks, tapes, and related electronic data processing media, and all rights of the Debtor to retrieve the same from third parties, written applications, credit information, account cards, payment records, correspondence, delivery and installation certificates, invoice copies, delivery receipts, notes and other evidences of indebtedness, insurance certificates and the like, together with all books of account, ledgers and cabinets in which the same are reflected or maintained, all whether now existing or hereafter arising;

(ix) *Accessions and Additions.* All accessions and additions to and substitutions and replacements of any and all of the foregoing, whether now existing or hereafter arising; and

(x) *Proceeds and Products.* All proceeds and products of the foregoing and all insurance of the foregoing and proceeds thereof, whether now existing or hereafter arising;

all of the foregoing being herein sometimes referred to as the "*Collateral*"; *provided, however*, that the "*Collateral*" described above shall not include, any chattel paper, computer programs, computer software, licenses, permits, contracts and other agreements, and general intangibles which are now or hereafter held by the Debtor as licensee, lessee or otherwise, to the extent that (i) such chattel paper, computer programs, computer software, licenses, permits, contracts and other agreements, and general intangibles are (x) terminable or terminated upon assignment or encumbrance without the consent of the licensor or lessor thereof or other applicable party thereto, or (y) not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto, without the consent of the licensor or lessor thereof or other applicable party thereto and (ii) such consent and/or waiver has not been obtained (it being understood that the Debtor shall use its best efforts to obtain such consent and/or waiver with respect to material licenses, leases or other agreements); *provided, further*, that, notwithstanding anything set forth in the proviso set forth above to the contrary, to the extent not prohibited by law, the Secured Party shall at all times have a security interest in all rights of the Debtor to payments of money due or to become due from any such chattel paper, computer programs, computer software, contract, license, permit or similar general intangible, and all proceeds thereof, and, if and when the prohibition which prevents the granting of a security interest in any such property is removed, terminated or otherwise becomes unenforceable as a matter of law, the Secured Party will be deemed to have, and at all times to

have had, a security interest in such property and the Collateral will be deemed to include, and at all times to have included, such property.

II. This financing statement also covers all of the following now or hereafter owned by Debtor:

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Schedule I attached hereto and made a part hereof and all materials intended for construction, reconstruction, alteration and repairs of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, and all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever now or hereafter attached to or contained in or used or useful in connection with said real estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating and sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and other equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the said real estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or should be attached to said real estate, buildings or improvements in any manner, and all proceeds of the foregoing. All judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the property described on Schedule I attached hereto or any part thereof or any building or any other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof) whether permanent or temporary or for any damage (whether caused by such taking or otherwise) to said property described on Schedule I attached hereto or any part thereof or the improvements thereon or any part thereof or to any rights appurtenant thereto, including severance and consequential damage and any award for change of grade of streets.

SCHEDULE I
LEGAL DESCRIPTION

PARCEL 1

Section 1 - Government Lots 1 and 2, S1/2 NE1/4, SE1/4, NE1/4 SW1/4
 Section 12 - E1/2
 Section 13 - E1/2, SE1/4 SW1/4
 Section 24 - NE1/4

- All being in Township 28 South; Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

Section 1 - W1/2 SW1/4, SE1/4 SW1/4
 Section 2 - Government Lot 3, S1/2 N1/2, S1/2
 Section 3 - Government Lots 2 and 4, S1/2 N1/2, S1/2
 Section 4 - Government Lot 1, SE1/4 NE1/4, SE1/4, S1/2 SW1/4, NW1/4 SW1/4, SW1/4
 NW1/4
 Section 5 - NE1/4 SE1/4
 Section 9 - E1/2, N1/2 NW1/4, SE1/4 NW1/4, NE1/4 SW1/4
 Section 10 - All
 Section 11 - N1/2, SW1/4, N1/2 SE1/4, SW1/4 SE1/4
 Section 12 - NW1/4, NW1/4 NE1/4
 Section 13 - SW1/4 SE1/4, SW1/4, SW1/4 NW1/4
 Section 14 - S1/2, NW1/4
 Section 15 - All
 Section 16 - All
 Section 21 - NE1/4 NE1/4
 Section 22 - N1/2, SE1/4, NE1/4 SW1/4
 Section 23 - All
 Section 24 - W1/2, SE1/4
 Section 25 - NW1/4, N1/2 SW1/4, SW1/4 SW1/4
 Section 26 - N1/2, N1/2 SE1/4, SW1/4 SE1/4, SW1/4
 Section 27 - NE1/4 NE1/4, S1/2 N1/2, N1/2 S1/2, S1/2 SE1/4, SE1/4 SW1/4
 Section 28 - NE1/4 NE1/4
 Section 34 - N1/2 NE1/4
 Section 35 - N1/2, N1/2 SW1/4, SE1/4 SW1/4, SE1/4
 Section 36 - All

All being in Township 27 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

SCHEDULE I

LEGAL DESCRIPTION CONTINUED

PARCEL 3

Section 1 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 2 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 3 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 5 - S1/2 NE1/4
 Section 6 - Government Lots 4, 5, 6 and 7, SE1/4 NW1/4, SE1/4 SE1/4, W1/2 SE1/4,
 E1/2 SW1/4
 Section 7 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
 Section 8 - W1/2 W1/2, E1/2 SW1/4
 Section 10 - E1/2 E1/2, NW1/4 NE1/4
 Section 11 - All
 Section 12 - All
 Section 13 - All
 Section 14 - All
 Section 17 - W1/2, SE1/4
 Section 18 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
 Section 19 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
 Section 20 - W1/2 W1/2, N1/2 NE1/4
 Section 23 - N1/2 NE1/4
 Section 24 - NW1/4 NW1/4, E1/2 NW1/4, NE1/4
 Section 28 - SE1/4 SW1/4
 Section 29 - SW1/4 SE1/4, S1/2 NW1/4, NW1/4 NW1/4
 Section 30 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
 Section 31 - Government Lots 1, 2, 3 and 4, E1/2 W1/2, E1/2
 Section 32 - All
 Section 33 - All
 Section 34 - NE1/4, SE1/4 NW1/4, N1/2 SW1/4, SE1/4 SW1/4, SE1/4
 Section 35 - SE1/4 SE1/4
 Section 36 - All

All being in Township 28 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

Section 1 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 2 - Government Lots 1 and 2, S1/2 NE1/4, SE1/4 NW1/4, S1/2
 Section 3 - Government Lots 1 and 2, SE1/4 NE1/4, E1/2 SE1/4, SW1/4 SE1/4, SW1/4
 Section 4 - Government Lots 2, 3 and 4, SW1/4 NE1/4, S1/2 SE1/4, SW1/4, S1/2 NW1/4
 Section 5 - Government Lots 1, 2, 3 and 4, S1/2 N1/2, S1/2
 Section 6 - Government Lots 1, 2, 3, 4, 5, 6 and 7, S1/2 NE1/4, SE1/4, E1/2 SW1/4,
 SE1/4 NW1/4

All being in Township 29 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 5

Section 1 - Government Lots 1 and 2, S1/2 NE1/4

All being in Township 29 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.