

This space reserved for County Filing Officer use only 200 AUG -7 AM 10:39

Vol M00 Page 28773

STATE OF OREGON

UNIFORM COMMERCIAL CODE

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):
Holly Sugar Corporation

2A. Secured Party Name(s):
**Harris Trust and Savings Bank,
 as Collateral Agent**

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

1B. Debtor Mailing Address(es):
**P.O. Box 9
 Sugar Land, TX 77487**

2B. Address of Secured Party from which security
 information is obtainable:
**Attn: Agribusiness Division
 111 West Monroe Street
 Chicago, IL 60690**

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: _____

☐ 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)

*The goods on the above-referenced financing statement are or may become fixtures on the real estate described on Schedule I attached hereto and made a part hereof.

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: 7

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

 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: _____

Recording Party telephone number: _____

Return to: (name and address)

Lana Nakev
CT Corporation System - UCC Division
208 South LaSalle Street
Chicago, IL 60604

2231919-114

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 financing statement bearing the record number shown above.

By: _____
 Signature of Secured Party(ies) or Assignee(s) OR2-032697

UCC-1

Filed With: Klamath

STATE OF OREGON
Corporation Division - UCC
255 Capitol Street NE, Suite 151
Salem, OR 97310-1327
(503) 986-2200 Facsimile (503) 373-1166
<http://www.sos.state.or.us/corporation/corphp.htm>

28774

STATE FINANCING STATEMENT STANDARD FORM

PLEASE TYPE OR PRINT LEGIBLY, READ INSTRUCTIONS BEFORE FILLING OUT FORM.

This Financing Statement is presented to filing officer pursuant to the Uniform Commercial Code. This financing statement remains effective for a period of five years from the date of filing, unless extended for additional periods as provided for by ORS Chapter 79. A carbon, photographic or other reproduction of this form, financing statement or security agreement may be filed as a financing statement under ORS Chapter 79.

A. DEBTOR NAME(S) (if individual list last name first)

1. Holly Sugar Corporation
2. _____
3. _____

DEBTOR MAILING ADDRESS:

P.O. Box 9, Sugar Land, TX 77487

F. DESCRIBE THE COLLATERAL (ORS 79.4020).

☒ PRODUCTS of collateral are also covered.

See Exhibit A attached hereto and made a part hereof.

B. SECURED PARTY(IES) NAME AND ADDRESS

Harris Trust and Savings Bank, as Collateral Agent,
Attn: Agribusiness Division, 111 West Monroe Street,
Chicago, IL 60690

Contact Name: _____ Phone No.: _____

C. ASSIGNEE(S) NAME AND ADDRESS (if any)

Contact Name: _____ Phone No.: _____

D. DEBTOR SIGNATURE(S) REQUIRED:

Holly Sugar Corporation

By: W.F. Schuer, SVP

E. DEBTOR SIGNATURE(S) NOT REQUIRED. If applicable, check the appropriate box below to file without debtor signature(s). This statement is filed without the debtor signature(s) to perfect a security interest in collateral. Secured Party must sign, when Debtor signature(s) is not required. See instructions for further information.

- ☐ Collateral already subject to a security interest in another jurisdiction.
☐ Which is proceeds of the described original collateral which was perfected.
☐ Collateral as to which the filing has lapsed.
☐ Collateral acquired after a change of name, identity or corporate structure of debtor.

By: _____ By: _____
Secured Party Signature Secured Party Signature

No. of Additional
Sheets Presented: 1

RETURN ACKNOWLEDGMENT LETTER TO: (Include name, address, and identifier for the debtor listed above. Limit the identifier to eight characters. REFER TO INSTRUCTION, NUMBER 5.) Please do not type or print outside of bracketed area.

Lana Nakev
CT Corporation System - UCC Division
208 South LaSalle Street
Chicago, IL 60604

2231919-114

FEES

Make check for \$10.00 payable
to "Corporation Division"

NOTE: Filing fees may be paid with VISA or Mastercard.
The card number and expiration date should be submitted
on a separate sheet of paper for your protection

DO NOT SUBMIT DUPLICATES OF THIS FILING AND/OR ATTACHMENTS.

EXHIBIT A

Debtor: Holly Sugar Corporation

Secured Party: Harris Trust and Savings Bank, as Collateral Agent
111 West Monroe Street
Chicago, IL 60690

The following types or items of property, whether now owned or at any time hereinafter acquired by the Debtor or in which the Debtor now has or at any time in the future may acquire any right, title or interest, are covered by the Financing Statement to which this Exhibit A is attached (collectively, the "*Collateral*"):

1. all Accounts;
2. all Chattel Paper;
3. all Contracts;
4. all Documents;
5. all Equipment;
6. all General Intangibles;
7. all Instruments;
8. all Intellectual Property;
9. all Inventory;
10. all Investment Property;
11. all Pledged Securities
12. all Farm Products;
13. all books and records pertaining to the Collateral; and
14. to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any person with respect to any of the foregoing.

Notwithstanding the foregoing or anything else in this Exhibit A to the contrary, in no event shall the Collateral include any Contributed Receivables (as defined on Exhibit B).

As used herein, the following terms which are defined in the Code are used herein as so defined: Accounts, Chattel Paper, Documents, Equipment, Instruments, Investment Property and Inventory; and the following terms shall have the following meanings:

"*Capital Stock*": any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests

in a Person (other than a corporation) and any and all warrants or options to purchase any of the foregoing.

"Contracts": to the extent assignment thereof is not expressly prohibited by applicable law or prohibited by such contract or agreement, all contracts and agreements to which the Debtor is a party or under which the Debtor is a beneficiary or has any rights, in each case as the same may be amended, supplemented or otherwise modified from time to time, including, without limitation, (i) all rights of the Debtor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of the Debtor to damages arising thereunder and (iii) all rights of the Debtor to perform and to exercise all remedies thereunder.

"Code": the Uniform Commercial Code as in effect in the State of New York on June 1, 2000.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming the Debtor as licensor or licensee, granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Farm Products": all "farm products" as such term is defined in Section 9-109 of the Code, including, without limitation, all sugar and related sugar products and all raw materials used in the production or processing of such sugar and related sugar products.

"General Intangibles": all "general intangibles" as such term is defined in Section 9-106 of the Code and, in any event, including, without limitation, with respect to the Debtor, all contracts, agreements, instruments and indentures in any form, and portions thereof, to which the Debtor is a party or under which the Debtor has any right, title or interest or to which the Debtor or any property of the Debtor is subject, as the same may from time to time be amended, supplemented or otherwise modified, including, without limitation, (i) all rights of the Debtor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of the Debtor to damages arising thereunder and (iii) all rights of the Debtor to perform and to exercise all remedies thereunder.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by the Debtor to Imperial Holly Corporation, a Texas corporation, its successor Imperial Sugar Company, a Texas corporation, or any of its subsidiaries.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations, and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent Licenses": all agreements, whether written or oral, providing for the grant by or to the Debtor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent.

"Person": an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

"Pledged Notes": all Intercompany Notes at any time issued to the Debtor and all other promissory notes issued to or held by the Debtor (other than promissory notes issued in connection with extensions of trade credit by the Debtor in the ordinary course of business).

"Pledged Securities": the collective reference to the Pledged Notes and the Pledged Stock.

"Pledged Stock": any shares, stock certificates, options or rights of any nature whatsoever in respect of the Capital Stock of any person that may be issued or granted to, or held by, the Debtor.

"Proceeds": all "proceeds" as such term is defined in Section 9-306(1) of the Code and, in any event, shall include, without limitation, all dividends or other income from the Pledged Securities, collections thereon or distributions or payments with respect thereto.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to the Debtor of any right to use any Trademark.

EXHIBIT B**Receivables Defined**

The term "Receivables" means all right, title and interest of the Permitted Sellers in and to (but none of the obligations under) all of the following, whether now or hereafter existing (herein called the "*Contributed Receivables*"):

- (a) all Receivables of the Permitted Sellers;
- (b) all Related Security with respect to such Receivables;
- (c) all monies due or to become due with respect to any of the foregoing;
- (d) all books and records related to any of the foregoing; and
- (e) all proceeds thereof (as defined in the applicable UCC) including without limitation, all funds which either are received by the Permitted Sellers, the SPV or the Servicer, from or on behalf of the Obligor in payment of any amounts owed (including without limitation, finance charges, interest and all other charges) in respect of any Receivables, or are applied to such amounts owed by the Obligor (including without limitation, insurance payments, if any, that the Permitted Sellers or the Servicer applies in the ordinary course of its business to amounts owed in respect of any Receivable).

As used herein, the following terms shall have the following meanings:

"*Contracts*" means, with respect to any Receivable, any and all contracts, understandings, instruments, agreements, invoices, notes, or other writings pursuant to which such Receivable arises or which evidences such Receivable or under which an Obligor becomes or is obligated to make payment in respect of such Receivable.

"*Obligor*" means, with respect to any Receivable the Person obligated to make payments pursuant to the Contract relating to such Receivable.

"*Person*" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

"*Receivable*" means any indebtedness and other obligations owed to the Permitted Sellers or the SPV or any right of the Permitted Sellers or the SPV to payment from or on behalf of an Obligor, whether constituting an account, chattel paper, instrument, or general intangible, arising in connection with the sale of goods or the rendering of services by the Permitted Sellers or the SPV, and includes, without limitation, the obligation to pay any finance charges, fees and other charges with respect thereto. Indebtedness and other obligations arising from any one transaction, including, without limitation, indebtedness and other obligations represented by an

individual invoice or agreement, shall constitute a Receivable separate from a Receivable consisting of the indebtedness and other obligations arising from an other transaction.

"Related Security" means, with respect to any Receivable:

(1) all of the SPV's interest in any goods (including returned goods), and documentation or title evidencing the shipment or storage of any goods (including returned goods), relating to any sale giving rise to such Receivable;

(ii) all other security interests or liens and property subject thereto from time to time purporting to secure payment of such receivable, whether pursuant to the Contract related to such Receivable or otherwise, together with all UCC financing statements or similar filings signed by an Obligor relating thereto; and

(iii) all guaranties, indemnities, insurance and other agreements (including the related Contract) or arrangements of whatever character from time to time supporting or securing payment of such Receivable or otherwise relating to such Receivable whether pursuant to the Contract related to such Receivable or otherwise.

"Servicer" means Imperial Distributing, Inc., as initial Servicer together with its successors and permitted assigns in such capacity.

"UCC" means the Uniform Commercial Code as from time to time in effect in the applicable jurisdiction.

Schedule I
LEGAL DESCRIPTION

Tract 9.183 ac +/- situated in Sec 12, Twnship 41, Range 10, Portions of Lots 4 & 6 in Klamath County, Oregon

Local address: 22855 So. Merrill Road
Merrill, OR 97633

State of Oregon, County of Klamath
Recorded 08/07/00, at 10:39 a.m.
In Vol. M00 Page 28773
Linda Smith,
County Clerk Fee\$ 56⁰⁰