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Thomas L. Palotas
Pepple Cantu Schmidt PLLC
1000 Second Avenue, Suite 2950
Seattle, Washington 98104

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

**This instrument is executed in duplicate for simultaneous recording
in Lake County and in Klamath County**

**SIXTH MODIFICATION OF
LINE OF CREDIT DEED OF TRUST
ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING**

LINE OF CREDIT TRUST DEED

This Deed of Trust constitutes a line of credit instrument under ORS 86.155. The maximum principal amount to be advanced is \$50,152,000 and the maturity date is on or before September 1, 2027.

This SIXTH MODIFICATION OF DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this "*DOT 6th Modification*") dated December 7, 2018, is entered into by and among: COLLINS TIMBER COMPANY LLC, an Oregon limited liability company ("*Trustor*" or "*Borrower*") having an address at 29100 SW Town Center Loop W, Suite 300, Wilsonville, Oregon 97070; and AMERICAN AGCREDIT, FLCA, an Agricultural Credit Association chartered pursuant to the Farm Credit Act of 1971, as amended, ("*AgCredit*") having an address at 5560 South Broadway, Eureka, California 95503; and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("*Prudential*") having an address at 2100 Ross Avenue, Suite 2500, Dallas, Texas 75201, Ref. Loan Nos. 717610504, 717610505, 717611129 & 717610763. Prudential and AgCredit are together referred to as "*Lenders*" and each "*Lender*".

RECITALS

A. Deed of Trust. This DOT 6th Modification amends

- (i) the Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated September 7, 2002, from Borrower as trustor in favor of Lenders as Beneficiaries, recorded September 10, 2002, in Lake County, Oregon in Book 130 at Page 443, Lake County Mortgage Records, and in Klamath County, Oregon in Volume M02, Page 51350, Klamath County Mortgage Records, (the "*Original Deed of Trust*") as amended by
- (ii) Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated August 30, 2007, recorded in Lake and Klamath Counties,
- (iii) Second Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated August 29, 2008, recorded in Lake and Klamath Counties,
- (iv) Third Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated June 4, 2012, recorded in Lake and Klamath Counties, and
- (v) Fourth Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated October 17, 2013, recorded in Lake and Klamath Counties.

(vi) Fifth Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated November 19, 2015, recorded in Lake and Klamath Counties.

The Original Deed of Trust together with the five prior amendments, as partially reconveyed to date, and this DOT 6th Modification are together referred to as this "**Deed of Trust**".

- B. **Land.** This Deed of Trust encumbers the Land in Lake County and Klamath County, Oregon, legally described in the Original Deed of Trust, as partially reconveyed to date.
- C. **2018 Modification Agreement.** Pursuant to the 2018 Loan Modification Agreement (the "**2018 Loan Modification**") dated the same as this DOT 6th Modification and entered into among Borrower, Lenders and COLLINS PINE COMPANY, an Oregon corporation, ("**Pine Company**") the parties have agreed to amend the terms of the Loan and the Notes secured by this Deed of Trust.

AGREEMENT

THEREFORE, Borrower and Lenders hereby agree to modify the Original Deed of Trust, as amended to date, as follows:

1. **Definitions.** All capitalized terms not otherwise defined in this DOT 6th Modification have the meanings defined in the Original Deed of Trust, as amended to date. In addition to the Recitals in this DOT 6th Modification, and for all references in this Deed of Trust, the following terms have the following meanings or the definitions of the following terms have their meanings modified for all references in this Deed of Trust:

"Loan Administration Agreement" means the "Loan Agreement" as defined in the 2018 Loan Modification.

"Loan Documents" is defined in the 2018 Loan Modification.

"Notes" means the "Pine Notes" and the "Timber Notes" (as defined in the 2018 Loan Modification) as follows:

"Pine Note E" (Loan No. 717610504), Promissory Note dated June 4, 2012, in the original principal amount of \$6,000,000 payable to Prudential;

"Pine Note F" (Loan No. 717610505), Promissory Note dated June 4, 2012, in the original principal amount of \$7,740,000, payable to Prudential;

"Pine Note G" (Loan No. 426839102) Promissory Note dated June 4, 2012, in the original principal amount of \$5,260,000 payable to AgCredit;

"Pine Note H" (Loan No. 717611129), Promissory Note dated November 19, 2015, in the original principal amount of \$17,500,000 payable to Prudential;

"Pine Note I" (Loan No. 9000022917) Promissory Note dated November 19, 2015, in the original principal amount of \$7,500,000 payable to AgCredit;

"Timber Note E" (Loan No. 717610763) Promissory Note dated October 17, 2013, in the original principal amount of \$11,440,000 payable to Prudential; and

"Timber Note F" (Loan No. 9000060832) Promissory Note dated the same as this DOT 6th Modification in the original principal amount of \$4,560,000 payable to AgCredit. Timber Note D has been paid in full.

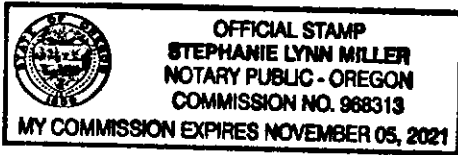
2. **Aggregate Indebtedness.** The current, aggregate, maximum principal amount of the Indebtedness evidenced by the Notes and secured by this Deed of Trust is FIFTY MILLION ONE HUNDRED FIFTY-TWO THOUSAND and no/100 DOLLARS (\$50,152,000.00).
3. **Ratification.** The terms and conditions of the Original Deed of Trust, as previously amended and as amended by this DOT 6th Modification, are hereby affirmed and ratified. This DOT 6th Modification is not intended and shall not be construed to impair the validity, priority or enforceability of the Original Deed of Trust.

4. **Execution in Counterpart.** This DOT 6th Modification may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, with the same effect as if all parties hereto had signed the same signature page. Any signature page of this DOT 6th Modification may be detached from any counterpart of this DOT 6th Modification without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this DOT 6th Modification identical in form hereto but having attached to it one or more additional signature pages.
5. **Execution in Duplicate.** This DOT 6th Modification is being executed in duplicate originals for simultaneous recording in both Lake County and Klamath County. The duplicates together constitute a single instrument.

IN WITNESS WHEREOF, Borrower has signed this DOT 6th Modification as of the date first written above.

"Borrower"

COLLINS TIMBER COMPANY LLC, an Oregon
limited liability company



By: Marilyn R. Hendrick
Marilyn R. Hendrick, Chief Financial Officer

Borrower Acknowledgment

STATE OF OREGON)
) SS
COUNTY OF CLACKAMAS)

The foregoing instrument is acknowledged before me this December 11, 2018, by Marilyn R. Hendrick, the Chief Financial Officer of COLLINS TIMBER COMPANY LLC, an Oregon limited liability company, on its behalf.

Before me:

Stephanie Miller
Notary Public in and for the State of Oregon
Name Stephanie Miller
(printed or typed)
My Commission Expires: 11-5-2021

IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 6th Modification as of the date first written above.

"Lender"

THE PRUDENTIAL INSURANCE COMPANY OF
AMERICA, a New Jersey corporation

By: *Seth Palmer*
Name: Seth Palmer
Title: 2nd Vice President

Prudential Acknowledgment

STATE OF TENNESSEE)
) ss.
COUNTY OF Shelby)

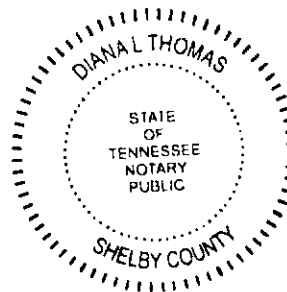
Before me, DIANA THOMAS [Name of Notary] of the state and county mentioned, personally appeared Seth Palmer [Name of Signatory] with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be the 2nd Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, the within named Lender, a corporation, and that such officer as such 2nd Vice President [Title of Signatory], executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as 2nd Vice President [Title of Signatory].

(notary stamp or seal)

Witness my hand, at office, this 17th day of December, 2018.

Diana L Thomas
Notary's Signature (Seal)

My commission expires: 3/21/2022



IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 6th Modification as of the date first written above.

"Lender"

AMERICAN AGCREDIT, FLCA, an Agricultural Credit Association chartered pursuant to the Farm Credit Act of 1971, as amended

By: Janice T. Thede
Name: Janice T. Thede
Title: Vice President

AgCredit Acknowledgment

STATE OF OREGON)
) SS
COUNTY OF Clackamas)

The foregoing instrument is acknowledged before me this December 10th, 2018, by Janice T. Thede, the Vice President of AMERICAN AGCREDIT, FLCA, an Agricultural Credit Association chartered pursuant to the Farm Credit Act of 1971, as amended, on its behalf.

Before me:

John I. Paul
Notary Public in and for the State of Oregon
Name John I. Paul
(printed or typed)
My Commission Expires: 10/6/20

