

**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Thomas L. Palotas  
Pepple Cantu Schmidt PLLC  
801 Second Avenue, Suite 700  
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**

**SEVENTH 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 \$64,394,400.00 and the maturity date is on or before February 1, 2030.**

This SEVENTH MODIFICATION OF DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this ***"DOT 7<sup>th</sup> Modification"***) dated March 26, 2020, 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 7<sup>th</sup> 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.
- (vii) Sixth Modification of Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated December 7, 2018, recorded in Lake and Klamath Counties.

The Original Deed of Trust together with the six prior amendments, as partially reconveyed to date, and this DOT 7<sup>th</sup> 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. **2020 Modification Agreement.** Pursuant to the 2020 Loan Modification Agreement (the ***“2020 Loan Modification”***) dated the same as this DOT 7<sup>th</sup> 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 7<sup>th</sup> Modification have the meanings defined in the Original Deed of Trust, as amended to date. In addition to the Recitals in this DOT 7<sup>th</sup> 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 2020 Loan Modification.

***“Loan Documents”*** is defined in the 2020 Loan Modification.

***“Notes”*** means the “Pine Notes” and the “Timber Notes” (as defined in the 2020 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 December 7, 2018, in the original principal amount of \$4,560,000 payable to AgCredit.

***“Pine Note J”*** (Loan No. 9000073074) Promissory Note dated the same as this DOT 7<sup>th</sup> Modification in the original principal amount of \$16,700,000 payable to AgCredit.

- 2. **Aggregate Indebtedness.** The current, aggregate, maximum principal amount of the Indebtedness evidenced by the Notes and secured by this Deed of Trust is Sixty Four Million Three Hundred Ninety Four Thousand Four Hundred Dollars (\$64,394,400.00).
- 3. **Ratification.** The terms and conditions of the Original Deed of Trust, as previously amended and as amended by this DOT 7<sup>th</sup> Modification, are hereby affirmed and ratified. This DOT 7<sup>th</sup>

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 7<sup>th</sup> 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 7<sup>th</sup> Modification may be detached from any counterpart of this DOT 7<sup>th</sup> Modification without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this DOT 7<sup>th</sup> Modification identical in form hereto but having attached to it one or more additional signature pages.
5. **Execution in Duplicate.** This DOT 7<sup>th</sup> 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 7<sup>th</sup> Modification as of the date first written above.

**"Borrower"**

COLLINS TIMBER COMPANY LLC, an Oregon  
limited liability company

By:



Marilyn R. Hendrick, Chief Financial Officer

Borrower Acknowledgment

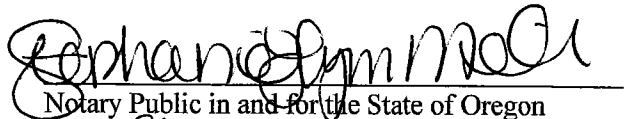
STATE OF OREGON

)  
) SS  
)

COUNTY OF CLACKAMAS

The foregoing instrument is acknowledged before me this March 23, 2020, by Marilyn R. Hendrick, the Chief Financial Officer of COLLINS TIMBER COMPANY LLC, an Oregon limited liability company, on its behalf.

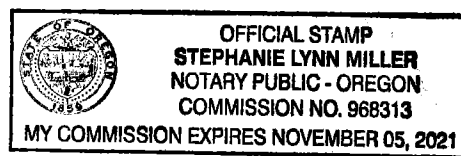
Before me:



Notary Public in and for the State of Oregon

Name Stephanie Lynn Miller  
(printed or typed)

My Commission Expires: 11/05/2021



IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 7<sup>th</sup> Modification as of the date first written above.

**"Lender"**

THE PRUDENTIAL INSURANCE COMPANY OF  
AMERICA, a New Jersey corporation

By: [Signature]  
Name: Shane Hutchinson  
Title: Vice-President

Prudential Acknowledgment

**A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.**

STATE OF ARKANSAS )  
COUNTY OF Craighead ) ss.

On 3-24-2020, before me, Karen Leigh Crum,  
(here insert name and title of the officer), personally appeared  
Shane Hutchinson, Vice-President, who proved to me on the basis of satisfactory  
evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged  
to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their  
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,  
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Arkansas that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal.

Karen Leigh Crum  
Signature (Seal)

(notary stamp or seal)

KAREN LEIGH CRUM  
Notary Public - State of Arkansas  
County of Lawrence  
Commission #12351095  
My Commission Expires: 11-01-2026

IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 7<sup>th</sup> 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: *[Signature]*  
Name: Kyle Hoerts  
Title: VP - RM

AgCredit Acknowledgment

STATE OF OREGON                   )  
  ) SS  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument is acknowledged before me this March \_\_\_\_\_, 2020, by  
\_\_\_\_\_, the \_\_\_\_\_ of AMERICAN  
AGCREDIT, FLCA, an Agricultural Credit Association chartered pursuant to the Farm Credit Act of  
1971, as amended, on its behalf.

Before me:

\_\_\_\_\_  
Notary Public in and for the State of Oregon  
Name \_\_\_\_\_

(printed or typed)

My Commission Expires: \_\_\_\_\_

*See attached*

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )

County of Humboldt )

On Mar 20, 2020 before me, Krista M. DeMartini, Notary Public,

*Date*

*Here Insert Name and Title of the Officer*

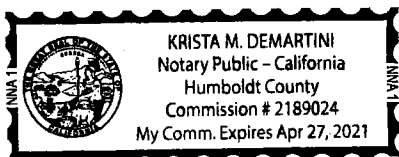
personally appeared Kyle Lucas

*Name(s) of Signer(s)*

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Krista DeMartini  
*Signature of Notary Public*

*Place Notary Seal Above*

**OPTIONAL**

*Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_