

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

Thomas L. Palotas
Jameson Pepple Cantu PLLC
801 Second Avenue, Suite 700
Seattle, Washington 98104

76400 AM

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

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

**NINTH 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 \$101,991,250.00 and the maturity date is on or before August 1, 2042.

This NINTH MODIFICATION OF DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this "**DOT 9th Modification**") dated for reference purposes July 7, 2022, is entered into by and among: COLLINS TIMBER COMPANY LLC, an Oregon limited liability company (as used in this Deed of Trust, "**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 c/o Loan Services, 2100 Ross Avenue, Suite 2500, Dallas, Texas 75201. Prudential and AgCredit are together referred to as "**Lenders**" and each "**Lender**".

RECITALS

- A. **Deed of Trust.** This DOT 9th Modification amends
- (i) the Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated September 7, 2002, from Borrower as grantor 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 Line of Credit 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 Line of Credit 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 Line of Credit 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 Line of Credit 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 Line of Credit Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated December 7, 2018, recorded in Lake and Klamath Counties.
- (viii) Seventh Modification of Line of Credit Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated March 26, 2020, recorded in Lake and Klamath Counties.
- (i) Eighth Modification of Line of Credit Deed of Trust, Assignment of Rents and Leases and Security Agreement and Fixture Filing dated August 31, 2021, recorded in Lake and Klamath Counties.

The Original Deed of Trust together with the eight prior amendments, as partially reconveyed to date, are referred to as the “**Prior Deed of Trust**” and together with this DOT 9th 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. **2022 Modification Agreement.** Pursuant to the 2022 Loan Modification Agreement (the “**2022 Loan Modification**”) dated the same as this DOT 9th 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 Prior Deed of Trust as follows:

1. **Definitions.** All capitalized terms not otherwise defined in this DOT 9th Modification have the meanings defined in the Prior Deed of Trust. In addition to the Recitals in this DOT 9th 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 “Prior Loan Agreement” as defined in the 2022 Loan Modification.

“**Loan Documents**” is defined in the 2022 Loan Modification.

“**Notes**” means the “Pine Notes” and the “Timber Notes” (as defined in the 2022 Loan Modification) as follows:

“**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;

“Pine Note J” (Loan No. 9000073074) Promissory Note dated March 26, 2020, in the original principal amount of \$16,700,000.00 payable to AgCredit.

“Timber Note F” (Loan No. 9000060832) Promissory Note dated December 7, 2018, in the original principal amount of \$4,560,000 payable to AgCredit.

“Timber Note K” (Loan No. 717612141) Promissory Note dated August 31, 2020, [*sic*, should be 2021] in the original principal amount of \$7,000,000 payable to Prudential;

“Timber Note L” (Loan No. 717612268) Promissory Note dated the same day as this Mortgage 9th Modification, in the original principal amount of \$12,500,000 payable to Prudential;

“Timber Note M” (Loan No. 9002075569) Promissory Note dated the same day as this Mortgage 9th Modification, in the original principal amount of \$12,500,000 payable to AgCredit;

“Timber Note N” (Loan No. 717612271) Promissory Note dated the same day as this Mortgage 9th Modification, in the original principal amount of \$12,500,000 payable to Prudential;

“Timber Note O” (Loan No. 9002075570) Promissory Note dated the same day as this Mortgage 9th Modification, in the original principal amount of \$12,500,000 payable to AgCredit; and all modifications, renewals, extensions and replacements thereof. The latest maturity date of a Note is August 1, 2042.

2. **Aggregate Indebtedness.** The current, aggregate, maximum principal amount of the Indebtedness evidenced by the Notes and secured by this Deed of Trust is ONE HUNDRED ONE MILLION NINE HUNDRED NINETY-ONE THOUSAND TWO HUNDRED FIFTY and no/100 DOLLARS (\$101,991,250.00).
3. **Ratification.** The terms and conditions of the Original Deed of Trust, as previously amended and as amended by this DOT 9th Modification, are hereby affirmed and ratified. This DOT 9th 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 9th 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 9th Modification may be detached from any counterpart of this DOT 9th Modification without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this DOT 9th Modification identical in form hereto but having attached to it one or more additional signature pages.
5. **Execution in Duplicate.** This DOT 9th Modification is being executed in duplicate originals for simultaneous recording in both Lake County and Klamath County. The duplicates together constitute a single instrument.

The rest of this page is left blank intentionally.

IN WITNESS WHEREOF, Borrower has signed this DOT 9th Modification as of the date first written above.

"Borrower"

COLLINS TIMBER COMPANY LLC, an Oregon
limited liability company

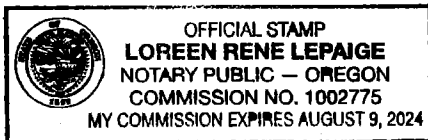
By: Marilyn R. Hendrick
Marilyn R. Hendrick, Chief Financial Officer

Borrower Acknowledgment

STATE OF OREGON)
) SS
COUNTY OF CLACKAMAS)

The foregoing instrument is acknowledged before me this July 7, 2022, by Marilyn R. Hendrick, the Chief Financial Officer of COLLINS TIMBER COMPANY LLC, an Oregon limited liability company, on its behalf.

Before me:



Loreen Rene Lepaige
Notary Public in and for the State of Oregon
Name LOREEN RENE LEPAIGE
(printed or typed)
My Commission Expires: AUG. 9, 2024

IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 9th Modification as of the date first written above.

"Lender"

THE PRUDENTIAL INSURANCE COMPANY OF
AMERICA, a New Jersey corporation

By:

Name:

Title:

Shane Hutchinson
2nd Vice President

Prudential Acknowledgment

STATE OF ARKANSAS

County of Craighead

On this 7th day of July, 2022, before me, Karen Leigh Crum, a Notary Public, (or before any officer within this State or without the State now qualified under existing law to take acknowledgments), duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Shane Hutchinson, (being the person or persons authorized by said corporation to execute such instrument, stating his/her capacity in that behalf), to me personally well known (or satisfactorily proven to be such person), who stated that he/she was the 2nd Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, and was duly authorized in his/her capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he/she had so signed, executed, and delivered said foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth.

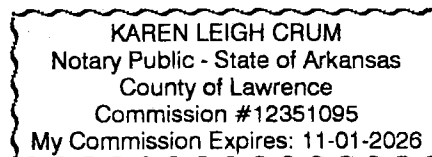
IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 7th day of July, 2022.

Karen Leigh Crum

Signature of Notary Public

My Commission Expires: 11-01-2026

(Seal)



IN WITNESS WHEREOF, the undersigned Lender has signed this DOT 9th 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 Lucas
Title: VP

AgCredit Acknowledgment

STATE OF OREGON)
) SS
COUNTY OF _____)

The foregoing instrument is acknowledged before me this July _____, 2022, 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**

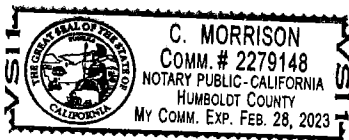
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Humboldt)
On July 7, 2022 before me, C. Morrison, 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 C. Morrison
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: _____