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OREGON SECRETARY OF STATE

UCC

LIEN NO. 94009975

SCHNITZER PROPERTIES

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) Mark C. Pepple 206.292.1994
B. E-MAIL CONTACT AT SUBMITTER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Jameson Pepple Cantu PLLC 801 Second Avenue, Suite 700 Seattle, WA 98104 SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME SCHNITZER PROPERTIES, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 1121 SW Salmon Street, Suite 500		CITY Portland	STATE OR	POSTAL CODE 97205
			COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME STATE FARM LIFE INSURANCE COMPANY				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS One State Farm Plaza, A-3		CITY Bloomington	STATE IL	POSTAL CODE 61710
			COUNTRY USA	

4. COLLATERAL: This financing statement covers the following collateral:

See Exhibit A and Schedule A attached hereto.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: Loan No. 15141 Allen West Business Center	

Debtor: SCHNITZER PROPERTIES, LLC ("**Debtor**")
Secured Party: STATE FARM LIFE INSURANCE COMPANY ("**State Farm**")
Loan No.: 15141

**EXHIBIT A
TO
UCC FINANCING STATEMENT**

All of Debtor's right, title and interest in and to the following (hereinafter the "**Secured Property**"):

(a) all the Real Estate described in Schedule A attached hereto and by this reference incorporated herein and made a part hereof;

(b) all buildings, structures and other improvements now or hereafter constructed, erected, installed, placed or situated upon the Real Estate (collectively, the "**Improvements**");

(c) all estate, claim, demand, right, title and interest of Debtor now owned or hereafter acquired, including, without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to (i) any land or vaults lying within the right-of-way of any street, avenue, way, passage, highway or alley, open or proposed, vacated or otherwise, adjoining the Real Estate; (ii) any and all alleys, sidewalks, streets, avenues, strips and gores of land adjacent, belonging or appertaining to the Real Estate and Improvements; (iii) all rights of ingress and egress to and from the Real Estate and all adjoining property; (iv) storm and sanitary sewer, water, gas, electric, railway, telephone and all other utility services relating to the Real Estate and Improvements; (v) all land use, zoning, developmental rights and approvals, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Real Estate or any part thereof; and (vi) each and all of the tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances and privileges relating to the Real Estate or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity (collectively, the "**Appurtenances**");

(d) all leasehold estates and the right, title and interest of Debtor in, to and under any and all leases, subleases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Real Estate and Improvements or any portion thereof, now or hereafter existing or entered into together with all extensions, renewals, amendments, modifications, replacements and substitutions therefor (individually, a "**Lease**" and collectively, the "**Leases**");

(e) all rents, issues, profits, proceeds, income, revenues, royalties, advantages, avails, claims against guarantors, security and other deposits (whether in the form of cash, letters of credit or other forms), advance rentals and any and all other payments or benefits now or hereafter derived, directly or indirectly, from the Real Estate and Improvements, whether under the Leases or otherwise (collectively, the "**Rents**") subject, however, to the right, power and authority (the

"License") granted Debtor in the Assignment of Rents and Leases executed by Debtor to and in favor of State Farm, to collect and apply the Rents as provided therein;

(f) all right, title and interest of Debtor in and to any and all contracts, written or oral, express or implied, now existing or hereafter entered into or arising, in any manner related to the improvement, use, operation, sale, conversion or other disposition of any interest in the Real Estate or Improvements, including, without limitation, all options to purchase or lease the Real Estate or Improvements or any portion thereof or interest therein, or any other rights, interests or greater estates in the rights and properties comprising the Secured Property, now owned or hereafter acquired by Debtor (collectively, the **"Contract Rights"**);

(g) all general intangibles of Debtor relating to the Real Estate or Improvements, including, without limitation, goodwill, trademarks, trade names, option rights, permits, licenses, insurance policies and proceeds therefrom, rights of action and books and records, in each case relating to the Real Estate or Improvements (collectively, the **"Intangible Personal Property"**);

(h) all right, title and interest of Debtor in and to all fixtures, equipment and tangible personal property of every kind (except artwork), nature or description attached or affixed to or situated upon or within the Real Estate or Improvements, or both, provided the same are used, usable or intended to be used for or in connection with any present or future use, occupation, operation, maintenance, management or enjoyment of the Real Estate or Improvements (collectively, the **"Tangible Personal Property"**);

(i) all proceeds of the conversion, voluntary or involuntary, of any of the Secured Property into cash or other liquidated claims or that are otherwise payable for injury to, or the taking or requisitioning of the Secured Property, including all insurance and condemnation proceeds as provided in the Deed of Trust (collectively, the **"Proceeds"**);

(j) all **Tax and Insurance Deposits** (as defined in Section 3.3 of the Deed of Trust);

(k) all of Debtor's right, power or privilege to further hypothecate or encumber all or any portion of the property, rights and interests described in Article Two of the Deed of Trust as security for any debt or obligation, it being intended by this provision to divest Debtor of the right, power and privilege to hypothecate or encumber, or to grant a Deed of Trust upon or security interest in any of the property hypothecated in or encumbered by the Deed of Trust, as security for the payment of any debt or performance of any obligation without State Farm's prior written consent (collectively, the **"Right to Encumber"**); and

(l) all other property, rights, interests, estates or claims of every name, kind, character or nature, both in law and in equity, which Debtor now has or may hereafter acquire in the Real Estate and Improvements and all other property, rights, interests, estates or claims of any name, kind, character or nature or properties now owned or hereafter acquired in the other properties, rights and interests comprising the Secured Property (collectively, the **"Other Rights and Interests"**).

For purposes hereof, the term "Deed of Trust" means that certain Line of Credit Commercial Deed of Trust, Security Agreement and Fixture Filing with Assignment of Leases and Rents, executed

by Debtor for the benefit of State Farm, as the same may hereafter be amended, modified, supplemented or replaced from time to time.

[Remainder of page intentionally left blank]

**SCHEDULE A
TO
UCC FINANCING STATEMENT
LEGAL DESCRIPTION OF REAL ESTATE**

THE REAL ESTATE IS LOCATED IN WASHINGTON COUNTY, OREGON, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Parcel I

Parcel 1, PARTITION PLAT NO. 2010-025, according to the official plat thereof, recorded April 20, 2010 as Fee No. 2010049511.

Parcel II

TOGETHER WITH an easement over Tract A, PARTITION PLAT NO. 2010-025, according to the Easement recorded November 22, 2010 as Fee No. 2010-093348.

Parcel III

TOGETHER WITH an access easement as set forth in Reciprocal Easement and Access Agreement recorded June 13, 1997 as Fee No. 97-054465.