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THIS INDENTURE, made the 28th day of May, 1975, by and between EVELLETT HOCKEMA, as Sheriff of the County of Lincoln, State of Oregon, the party of the first part, and PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, a CORPORATION, the party of the second part:

WITNESSETH: That the said party of the first part, by virtue of an execution and order of sale duly issued out of the Circuit Court of the State of Oregon, for the County of Lincoln, on the 30th day of August, 1973, on a judgment and decree theretofore duly taken in said Court, in a suit wherein PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation

was plaintiff, and CONDOMINIUMS NORTHWEST, INC., a corporation; McMILLAN INNS, INC., a corporation; TRI-LAND CORPORATION, a corporation; DUANE AUTZEN, ED R. BURROUGHS; WEST SHORE INVESTORS INC., a corporation, general partner of WEST SHORE LAND CO., OREGON LTD., a limited partnership were defendants,

for the foreclosure of a mortgage upon the property hereinafter described, and a sale of said property duly made on the 5th day of October, 1975, and a due confirmation of said sale on the 22nd day of April, 1975, and in pursuance of the statutes in such cases made and provided, and for and in consideration of the sum of Three million, eight hundred twenty eight thousand and 61/100 Dollars to me in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, conveyed and confirmed, and by these presents does grant, bargain, sell, convey, and confirm unto the said party of the second part, and to PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation, their heirs and assigns forever, all the estate, right, title and interest, which the said defendants in said suit, or either of them, had on the 30th day of August, 1973 or at any time afterwards, or now have in or to all those certain lots, pieces or parcels of land, situate, lying and being in the said County of Lincoln, State of Oregon, and more particularly described as follows, to-wit:

(SEE ATTACHED EXHIBIT "A")

Together with all and singular the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold the said premises, with the appurtenances, unto the said party of the second part, PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation, their heirs

and assigns forever, free from all claim thereon upon the part of said defendants, or any of them, and as fully and absolutely as by law the said party of the second part can or ought to have or to hold the same hereunder.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his hand and seal the day and year first above written.

Executed in the presence of

Everett Hookema (Seal) As Sheriff of Lincoln County, Oregon.

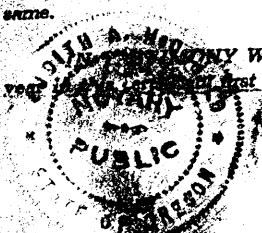
STATE OF OREGON, County of Lincoln } ss.

On this, the 28th day of May, 1975, before me,

Judith A. McDonald, a Notary Public for the State of Oregon, personally came the within named Everett Hookema

Sheriff of the said County of Lincoln, State of Oregon, known to me to be the individual described in, and who, as such Sheriff, executed the above deed, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Judith A. McDonald My commission expires 3-11-78

Mortgagee

Sheriff's Deed (FORM No. 20)

Sheriff

TO

STATE OF OREGON, County of

I certify that the within instrument was received for record on the day of May, 1975, at o'clock P.M., and recorded in Book on page Record of Deeds of said County.

Witness my hand and seal of County affixed.

County Clerk-Recorder.

Deputy.

STEVENS-HESS LAW PUB. CO. PORTLAND, ORE.

LINCOLN COUNTY

PARCEL 1: That part of Section 27, T 7 S, R 11 W, W.M., in Lincoln County, Oregon, described as follows:

Beginning on the west line of U. S. Lot 2 of said Section 27, at a point 18.68 chains south of the north line of said Lot 2; thence southerly along the west line of said Lot 2 and Lot 3 to a point 5.91 chains south of the point of beginning; thence east 5.30 chains, more or less, to the west line of the Oregon Coast Highway No. 101 as relocated; thence northerly, along the west line of said Oregon Coast Highway 101 right of way as relocated to the intersection of the westerly line of the relocated highway with the westerly right of way line of the Old Oregon Coast Highway; thence along the westerly right of way line of the Old Oregon Coast Highway, 27 feet, more or less, to a point east of the point of beginning; thence west, 5.43 chains, more or less, to the point of beginning;

Except any portion thereof lying below the mean high tide line of the Pacific Ocean.

PARCEL 2: Beginning at the northwest corner of the southwest quarter of the southeast quarter of Section 27, T 7 S, R 11 W, W.M., in Lincoln County, Oregon; thence north 94.03 feet to the easterly boundary of the Oregon Coast Highway 101; thence north 34°15' west, along said easterly boundary 1065.2 feet; thence north 31°58' west, along said Highway 101, 100.08 feet; thence north 55°45' east, 255.46 feet to the most northerly corner of Parcel 1, as described in deed to Bessie L. DeBroux, recorded July 23, 1951, in Book 146, page 559, Deed Records, and the true point of beginning; thence north 2°03' east, 63.44 feet to the southerly line of a county road; thence north 89°35' east, along said road, 100 feet; thence south 34°15' east, along the westerly line of said county road, 50 feet to the most northerly corner of Parcel 2, as described in aforementioned deed to Bessie L. DeBroux; thence south 55°45' west, along the northerly line of said Parcel 2, of DeBroux tract, 120.55 feet; thence north 34°15' west, along Parcel 1 of DeBroux tract, 54.7 feet to the true point of beginning.

PARCEL 3: Beginning at the northwest corner of the southwest quarter of the southeast quarter of Section 27, T 7 S, R 11 W, W.M., in Lincoln County, Oregon; running thence north a distance of 94.03 feet to the east boundary of the Oregon Coast Highway No. 101; thence north 34°15' west, along highway a distance of 1065.2 feet; thence north 31°58' west a distance of 100.08 feet to the northwest corner of the Otto E. Rogen tract described in deed recorded May 21, 1945, in Book 104, page 237, Deed Records, which is the true point of beginning of this tract; thence running north 55°45' east, along the north line of the Rogen tract and its extension a distance of 255.46 feet; thence north 2°03' east a distance of 63.44 feet to the south boundary of a roadway; thence south 89°35' west, along the south boundary of a roadway a distance of 251.08 feet to the east boundary of Highway 101; thence south 10°37' east, along the east boundary of Highway 101 a distance of 208.89 feet to the true point of beginning.

PARCEL 4: That part of Section 27, T 7 S, R 11 W, W.M., in Lincoln County, Oregon, described as follows:

Beginning at the southeast corner of the Taft Cemetery Association tract described in deed recorded in Book 48, page 106, Deed Records; thence north, along the east line of said Cemetery tract, 310 feet to the southwest corner of the Watson tract described in deed recorded in Book 125, page 607, Deed Records; thence north 89°35' east, along the south line of said Watson tract, 100 feet; thence south 250 feet; thence south 21°24' west, 64.63 feet; thence west 76 feet, more or less, to the point of beginning, in Lincoln County, Oregon.

Parcel 5: That portion of U. S. Lot 3, in Section 27, T 7 S, R 11 W, W.M., in Lincoln County, Oregon, described as follows:

BOOK 56 A. 1922

beginning at a point which is 2640 feet north and 660 feet west of the quarter corner between Sections 27 and 34, said point being the southwest corner of the tract conveyed to Taft Cemetery Association by deed recorded September 25, 1925, in Book 48, page 106, Deed Records; thence east, along the south line of said cemetery tract and the south line of the tract to Quominus Oregon Limited by deed recorded June 26, 1967, in Book 279, page 69, Deed Records 336 feet to the most southerly southeast corner of said Quominus tract; thence southeasterly 45 feet, more or less, to the northeast corner of the second parcel conveyed to John D. Westran, Sr. et ux, by deed recorded February 19, 1947, in Book 116, page 183, Deed Records; thence south 89°35' west, along Parcel 2 and Parcel 1 of said deed to Westran, 100 feet; thence continuing south 89°35' west, 279.88 feet, more or less, to the easterly right of way line of the Oregon Coast Highway; thence northerly along said right of way line to a point on the westerly extension of the southerly line of said cemetery tract; thence easterly along said southerly line to point of beginning.

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Excepting from Parcels 1 and 3 above, those portions of property described in M1, M2, M3 & M4, as depicted in floor plans, according to the Declaration recorded October 27, 1969, in Book 15, page 803, Film Records of Lincoln County, Oregon.

PARCEL 6: That portion of U. S. Lot 4 and the southwest quarter of the southeast quarter of Section 29, and the north half of the north half of Section 32, all lying and being westerly of the Old Oregon Coast Highway, a particular description of said Oregon Coast Highway being set forth in that certain Deed from Atlantic Western Company to the State of Oregon, recorded in Book 68, page 388, Deed Records, in T 9 S, R 11 W, W.M., in Lincoln County, Oregon.

Except the following tracts:

a) A parcel of land lying in the southwest quarter of the southeast quarter of Section 29, and in the northwest quarter of the northeast quarter of Section 32, T 9 S, R 11 W, W.M., in Lincoln County, Oregon, and being a portion of that property conveyed by deed to T.H. Banfield and Margaret E. Banfield, recorded in Book 68, page 470, Deed Records, the said parcel being that portion of said subdivision lying between the existing westerly right of way line of the Oregon Coast Highway and a line parallel to and 220 feet southwesterly of the center line of the Oregon Coast Highway, as said highway has been relocated and which center line is described as follows:

Beginning at engineers center line Station 613+94.3, said station being 75 feet east and 706 feet north of the south quarter corner of said section; thence on a spiral curve left (the long chord of which bears south 52°02'15" east) 400 feet; thence south 57°22' east 772.1 feet to Station 605+66.4, the southwesterly line of said parcel extending from a point approximately opposite Station 6.7+12 to a point approximately opposite Station 625.42, in Lincoln County, Oregon, being that certain right of way conveyed to the State of Oregon for highway purposes.

b) That portion of the north half of the northeast quarter of Section 32, T 9 S, R 11 W, W.M., in Lincoln County, Oregon, conveyed to Otter Rock Water District, a municipal corporation, by Deed in Book 190, page 575, and Book 191, page 319, Deed Records of Lincoln County, Oregon, and Book 37, page 756, Film Records.

c) Tract described in Deed to Otto J. Kralovec, recorded December 23, 1969, in Volume 16, page 701, Film Records.

d) Tract conveyed to William A. Erickson, et ux, recorded January 2, 1964, in Book 24, page 93, Deed Records.

PARCEL 7: That part of Section 32, T 9 S, R 11 W, W.M., in Lincoln County, Oregon, described as follows:

Beginning at a point 1827.2 feet south 67°39' east from the quarter section corner between Sections 29 and 32, T 9 S, R 11 W, W.M., in Lincoln County, Oregon, said point of beginning also being 30 feet at right angles to left of Engineer Station 51+93.1 of the located line of the Oregon Coast Highway; thence north 53°31' east 50 feet; thence south 36°29' east 50 feet and parallel to the said Oregon Coast Highway line; thence south 53°31' west 50 feet; thence north 36° west 50 feet along the Oregon Coast Highway right of way line to the point of beginning.

PARCEL I: That portion of the Southwest Quarter of the Southwest Quarter (SE 1/4 SW 1/4) and the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4) of Section Twenty-two (22), Township Eighteen (18) South, Range Eleven (11) East of the Willamette Meridian, Deschutes County, Oregon, which is described as follows:

Beginning at the Northwest corner of the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4) of Section 22, Township 18 South, Range 11 East of the Willamette Meridian; thence South 23°43'15" East 826.29 feet; thence South 69°45'45" West 305.00 feet; thence North 79°45'45" West 300.00 feet; thence South 73°09'15" West 855.00 feet; thence North 75°35'45" West 276.00 feet to the West line of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of said Section 22; thence along said West line North 00°48'25" East 995.28 feet to the Northwest corner of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of said Section 22; thence along the North line of said Southeast Quarter of the Southwest Quarter, South 89°40'45" East 1320.63 feet to the point of beginning, in Deschutes County, Oregon;

EXCEPTING THEREFROM the right of way of the Century Drive Highway, formerly known as the Century Drive Market Road, as the same is now laid out and established over the Northwesterly corner of said Southeast Quarter of the Southwest Quarter of said Section 22.

PARCEL II: That portion of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) and the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4) of Section Twenty-two (22), Township Eighteen (18) South, Range Eleven (11) East of the Willamette Meridian, Deschutes County, Oregon, which is described as follows:

Beginning at the Northwest corner of the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4) of Section 22, Township 18 South, Range 11 East of the Willamette Meridian; thence South 89°49'30" East 362.43 feet along the North line of said Southwest Quarter of the Southeast Quarter; thence South 11°15'45" East 200.00 feet; thence South 51°16'10" East 561.91 feet; thence South 00°30'45" East 80.00 feet; thence South 77°44'15" West 417.00 feet; thence South 69°45'45" West 108.00 feet; thence North 23°43'15" West 826.29 feet to the point of beginning, all in Deschutes County, Oregon.

PARCEL III: All of Building 24 as described in that certain Declaration of Unit Ownership of the Inn of the Seventh Mountain - Phase I, recorded on the 25th day of February, 1970, in Volume 168, page 886, of Deed Records of Deschutes County, Oregon, appertaining to a tract of land situate in Section 22, Township 18 South, Range 11 East of the Willamette Meridian, in said Deschutes County, Oregon, as described in said Declaration, which Declaration is incorporated herein by reference and made a part hereof, as if fully set forth herein, together with a percentage of the general common elements as set forth in said Declaration appertaining to said unit;

ALSO, all of the interests in real property, if any, created by or under each and all of the security agreements evidenced by the following financing statements:

1. Financing statement between McMillan Inns, Inc. and Portland Federal Savings and Loan Association, filed for record on November 27, 1972, in Lincoln County, Oregon, Filing No. A 1240.
2. Financing statement between McMillan Inns, Inc. and Portland Federal Savings and Loan Association, filed for record on November 27, 1972, in Deschutes County, Oregon, Filing No. 2256.

3. Financing statement between Condominium Land Company and United States National Bank of Oregon, filed July 30, 1970, in Lincoln County, Oregon, Filing No. H 739, and assigned by United States National Bank of Oregon to plaintiff on November 24, 1972, which assignment was filed for record on November 27, 1972, in Lincoln County, Oregon, Filing No. A 1238.

4. Financing statement between Condominium Land Co. and McMillan Inns, Inc. and United States National Bank of Oregon, filed for record November 17, 1971, in Lincoln County, Oregon, Filing No. J 1160, which was assigned by United States National Bank of Oregon to plaintiff on November 24, 1972, which assignment was filed for record on November 27, 1972, in Lincoln County, Oregon, Filing No. A 1239.

ALSO, lessor's interest in a lease between Condominium Land Co., an Oregon corporation, lessor, and Condominiums Northwest, Inc., an Oregon corporation, lessee, dated February 13, 1970, recorded February 25, 1970, in Volume 168, page 874, Deed Records of Deschutes County, Oregon, and amended December 16, 1971, in Volume 80, page 991, of said Deed Records, June 13, 1972, in Volume 185, page 574, of said Deed Records, and corrected July 28, 1972, in Volume 186, page 902, of said Deed Records, and March 16, 1973, in Volume 193, page 499, of said Deed Records, and errata recorded August 20, 1971, in Volume 178, page 302, Deed Records; the lessor's interest under said lease was assigned to Development Service Corporation by assignment recorded August 4, 1971, in Volume 174, page 431, Mortgage Records, and further assigned to plaintiff by assignment recorded December 15, 1972, in Volume 183, page 954, Mortgage Records of Deschutes County, Oregon;

275549 MICROFILM

STATE OF OREGON } SS.
COUNTY OF LINCOLN }

I hereby certify that the within instrument was recorded in full on the 25th day of August 1975 in Volume 183, page 954, and recording in the name of Plaintiff, Development Service Corporation, a corporation of the State of Oregon, and Witness by the County Clerk of Lincoln County, Oregon.

By: *[Signature]* Deputy

[Handwritten note]

SHERIFF'S DEED

Everett Hockema, Sheriff
of Lincoln County, Oregon
to
Portland Federal Savings
and Loan Association

After recording return to:

Bauer, Murphy,
Sayless & Fuddingland
Attorneys at Law
422 S. W. Washington Street
Portland, Oregon 97204
Attn: Gertrude Zwald

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STATE OF OREGON
County of Deschutes

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I hereby certify that the within instru-
ment of writing was received for Record
the 2 day of July A.D. 1975
at 11:20 o'clock A M. and recorded
in Book 300 on Page 274 Records
of sheeds

ROSEMARY PATTERSON
County Clerk

By Adrian Ross Deputy