

A 91883-ER

25806

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That FAR WEST FEDERAL SAVINGS AND LOAN ASSOCIATION, a United States corporation, hereinafter called GRANTOR, for the consideration hereinafter stated to grantor, paid by UNITED SAVINGS BANK, MUTUAL, a state banking corporation, hereinafter called GRANTEE, does hereby grant, bargain, sell and convey to grantee, its successors and assigns, that certain real property with the tenements, hereditaments, and appurtenances thereunto belonging or appertaining, situated in the County of Deschutes, State of Oregon, described as follows, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO

TO HAVE AND TO HOLD the same unto said grantee, grantee's successors and assigns forever. Grantor hereby covenants to and with said grantee its successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises free from all encumbrances created or suffered by the grantor and excepting those enumerated on Exhibit "B" attached hereto and that grantor will warrant and defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons claiming by or through the grantor, except as above.

The true and actual consideration paid for this transfer stated in terms of dollars, is \$670,000.00. IT IS INTENDED that there shall not be a merger of the fee simple estate conveyed herein with any leasehold interests owned by grantee

Special Warranty Deed - 2

appertaining to the above described real property.

IN WITNESS WHEREOF, the grantor has executed this instrument on this 27 day of March, 1980, and has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its Board of Directors.



FAR WEST FEDERAL SAVINGS AND LOAN ASSOCIATION

By: [Signature] Vice Pres.
(Title)By: Roberta E. Gilley Secretary
(Title)

STATE OF OREGON)

) SS:

County of Multnomah)

March 27, 1980Personally appeared KENNETH L. SCHMIT andROBERTA E. GILLEY, who, being duly sworn, each for himself and not one for the other, did say that the former is theVICE PRESIDENT, and that the latter is the

SECRETARY, of FAR WEST FEDERAL SAVINGS AND LOAN ASSOCIATION, a United States corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Vivian M. Beckhau
Notary Public for Oregon

My Commission expires: _____

My Commission Expires Feb. 23, 1982



EXHIBIT "A"

PARCEL I: That portion of the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4) and the Southwest Quarter of the Southeast Quarter (SW1/4 SE1/4) 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 (SW1/4 SE1/4) 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 (SE1/4 SW1/4) 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 (SE1/4 SW1/4) 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 Northwestern 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 (SE1/4 SW1/4) and the Southwest Quarter of the Southeast Quarter (SW1/4 SE1/4) 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 (SW1/4 SE1/4) 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 17° 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.

EXHIBIT "B"

Easement, including the terms and provisions thereof, for access Right of Way 30 feet in width, together with right to maintain a water pipeline, granted by Brooks Scanlon, Inc., a Delaware corporation, granted to Gary Vaughn as disclosed by instrument recorded October 14, 1964 in Book 141 at page 58 of Deed Records.

Lease, including the terms and provisions thereof, between Condominium Land Co., an Oregon corporation, lessor, and Condominiums Northwest, Inc., an Oregon corporation, lessee, dated February 13, 1970 and recorded February 25, 1970 in Book 168 at page 874 Deed Records of Deschutes County, Oregon, as amended and/or corrected by those instruments recorded August 20, 1971 in Book 178 at page 302; December 16, 1971 in Book 180 at page 991; June 13, 1972 in Book 185 at page 574; as amended July 28, 1972 in Book 186 at page 902; and March 16, 1973 in Book 193 at page 449, all in Deed Records.

The lessors interest therein has been duly assigned to Far West Federal Savings and Loan Association.

The lessees interest therein has been duly assigned to First Federal Savings and Loan Association of Salem, Oregon.

Easement, including the terms and provisions thereof, for Transmission Lines granted by McMillan Inns, Inc., and Condominiums Northwest, Inc., granted to Pacific Power & Light Company, a corporation, as disclosed by instrument recorded May 30, 1973 in Book 195 at page 818 and 819 of Deed Records.

By-Laws, including the terms and provisions thereof, recorded February 25, 1970 in Book 168 at page 917; amended and recorded January 4, 1974 in Book 202 at page 154; amended and recorded January 4, 1974 in Book 208 at page 922; amended and recorded July 25, 1974 in Book 208 at page 923; amended and recorded July 25, 1974 in Book 208 at page 924 all in Deed Records. (Affects Leasehold property)

Declaration, including the terms and provisions thereof, recorded February 25, 1970 in Book 168 at page 886; amended and recorded February 11, 1972, in Book 182 at page 109; January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase I) (Affects Leasehold Property)

Easement, including the terms and provisions thereof, for road purposes thirty feet in width granted by Condominium Land Co., an Oregon corporation, granted to Condominiums Northwest, Inc., an Oregon corporation, as disclosed by instrument recorded March 17, 1970 in Book 169 at page 193 of Deed Records.

Declaration, including the terms and provisions thereof, recorded February 11, 1972 in Book 182 at page 279; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase II-A) (Affects Leasehold property)

EXHIBIT "B" Page 2

Declaration, including the terms and provisions thereof, recorded March 9, 1972 in Book 182 at page 880; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase II-B) (Affects Leasehold property)

Declaration, including the terms and provisons thereof, as recorded March 29, 1972 in Book 183 at page 422; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase II-C) (Affects Leasehold property)

Declaration, including the terms and provions thereof, as recorded April 26, 1972 in Book 184 at page 103; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase II-D) (Affects Leasehold property)

Declaration, including the terms and provisions thereof, as recorded April 26, 1972 in Book 184 at page 134; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase II-E) (Affects Leasehold property)

Declaration, including the terms and provisions thereof, as recorded September 20, 1972 in Book 188 at page 460; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase III-A) (Affects Leasehold property)

Declaration including the terms and provisions thereof, as recorded September 20, 1972 in Book 188 at page 490; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase III-B) (Affects Leasehold property)

Declaration, including the terms and provisions thereof, as recorded September 20, 1972 in Book 188 at page 519; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 21, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase III-C) (Affects Leasehold property)

EXHIBIT "B" Page 3

Declaration, including the terms and provisions thereof, as recorded September 20, 1972 in Book 188 at page 547; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 at page 210; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase III-D) (Affects Leasehold property)

Declaration, including the terms and provisions thereof, September 20, 1972 in Book 188 at page 574; as amended and recorded January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 Deed Records. (Phase III-E) (Affects Leasehold property)

Declaration, including the terms and provisions thereof recorded February 25, 1970 in Book 168 at page 886; as amended February 11, 1972 in Book 182 at page 109; as amended January 4, 1974 in Book 202 at page 153; as amended September 12, 1974 in Book 210 at page 856; as amended September 21, 1977 in Book 258 at page 707; as amended September 26, 1978 in Book 284 at page 33 all in Deed Records. (Phase IV) (Affects Leasehold property)

Supplemental Declaration, for the Inn of The Seventh Mountain, Phase IV including the terms and provisions thereof, executed by First Federal Savings and Loan Association of Salem, a Federal corporation, hereinafter called "Declarant", pursuant to the Unit Ownership Act of the State of Oregon dated July 5, 1977 and recorded July 11, 1977 in Book 253 at page 739 of Deed Records. (Affects Leasehold property)

Easement, including the terms and provisions thereof, for right-of-way for an electric transmission and distribution line granted by the Association of Unit Owners, Inn of the Seventh Mountain, granted to Pacific Power & Light Company, a corporation, as disclosed by instrument recorded March 12, 1979 in Book 298 at page 26 of Deed Records.

Easement, including the terms and provisions thereof, for right-of-way for an electric transmission and distribution line granted by the Association of Unit Owners, Inn of the Seventh Mountain, granted to Pacific Power & Light Company, a corporation, as disclosed by instrument recorded May 1, 1979 in Book 298 at page 27 of Deed Records; subsequently rerecorded September 27, 1979 in Book 308 at page 289 of Deed Records.

25806

STATE OF OREGON

County of Deschutes

Whereby certify that the within instrument of a certain was received for Record

the 31 day of Mar A.D. 1980at 3:03 o'clock P. M. and recordedin Book 319 on Page 206 Recordsof Deeds

ROSEMARY PATTERSON

County Clerk

By Ann Sullivan Deputy