



Fidelity National Title
Company of Oregon

PRELIMINARY REPORT

In response to the application for a policy of title insurance referenced herein Fidelity National Title Company of Oregon hereby reports that it is prepared to issue, or cause to be issued, as of the specified date, a policy or policies of title insurance describing the land and the estate or interest hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage of said policy or policies are set forth in Exhibit One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby.

The policy(s) of title insurance to be issued hereunder will be policy(s) of Fidelity National Title Insurance Company, a/an Florida corporation.

Please read the exceptions shown or referred to herein and the Exceptions and Exclusions set forth in Exhibit One of this report carefully. The Exceptions and Exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

This preliminary report is for the exclusive use of the parties to the contemplated transaction, and the Company does not have any liability to any third parties nor any liability until the full premium is paid and a policy is issued. Until all necessary documents are placed of record, the Company reserves the right to amend or supplement this preliminary report.

Countersigned

Karleen Huggins



Fidelity National Title
Company of Oregon

900 SW 5th Avenue, Portland, OR 97204
(503)222-2424 FAX (503)227-2274

PRELIMINARY REPORT

ESCROW OFFICER: Lori Medak
Lori.Medak@fnf.com
503-222-2424

ORDER NO.: 45142204665
Supplement 7: Date and taxes

TITLE OFFICER: Kim Alf

TO: Fidelity National Title Company of Oregon
900 SW 5th Avenue
Portland, OR 97204

ESCROW LICENSE NO.: 901000243

OWNER/SELLER: Panzer Investment Properties, LLC an Oregon limited liability company and GKP Investments, LLC, an Oregon limited liability company

BUYER/BORROWER: TNHC Oregon LLC, a Delaware limited liability company

PROPERTY ADDRESS: 17980 SE Baseline Road, Beaverton, OR 97006

EFFECTIVE DATE: March 23, 2023, 08:00 AM

1. THE POLICY AND ENDORSEMENTS TO BE ISSUED AND THE RELATED CHARGES ARE:

	<u>AMOUNT</u>	<u>PREMIUM</u>
ALTA Owner's Policy 2006 Owner's Standard	\$ 27,500,000.00	\$ 36,850.00
ALTA Loan Policy 2006 Extended Lender's	\$ 0.00	\$ 100.00
OTIRO 222-06 - Location (ALTA 22-06)		\$ 0.00
OTIRO 208.2-06 - Commercial Environmental Protection Lien (ALTA 8.2-06)		\$ 0.00
OTIRO 209.10-06 - Restrictions, Encroachments, Minerals - Current Violations (ALTA 9.10-06)		\$ 100.00

2. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A Fee

3. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Panzer Investment Properties, LLC, an inactive Oregon limited liability company, as to an undivided fifty percent (50%) interest, and GKP Investments, LLC, an Oregon limited liability company, as to an undivided fifty percent (50%) interest, as tenants in common, as to all Parcels and Tracts

4. THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE COUNTY OF WASHINGTON, STATE OF OREGON, AND IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT "A"
Legal Description

PARCEL I (1S16BC-03600):

Tract A:

Beginning at a point on the Section line South 0° 41' East, 1550.8 feet from the Northwest corner of Section 6, in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, and running thence in the center of the County Road South 66° 12' East, 828.4 feet to a point from which an iron pipe bears South 0°43' East, 21.1 feet; thence South 0° 43' East, 407.8 feet to an iron; thence South 89'35' West, 754.1 feet to a point on the West line of said Section 6; thence North 0 ° 41' West along the section line a distance of 747.7 feet to the place of beginning.

EXCEPTING THEREFROM that portion beginning at a point in the center of Baseline Road (County Road No. 223) which point bears South 00°41' East, 1550.80 feet and South 66° 12' East (Survey, South 65 ° 31' 05" East) 432.55 feet from the Northwest corner of said Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0° 05' 25" East, 402.22 feet to an iron pipe; thence North 75 54' 35" West, 406.00 feet to a point on the center line of S.W. 185th Avenue; thence North 0° 05' 25" East, 482.63 feet along said center line to the point of intersection with the center line of said Baseline Road; thence South 66° 12' East (Survey South 650 31' 05" East) along said center line 432.55 feet to the true point of beginning.

EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Warranty Deed recorded July 7, 1988, under Recorder's Document No. 88-029547, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Dedication Deed recorded April 15, 1998, under Recorder's Document No. 98-036972, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Dedication Deed recorded April 15, 1998, under Recorder's Document No. 98-038275, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Dedication Deed recorded April 15, 1998, under Recorder's Document No. 98-038276, Washington County Book of Records.

Tract B:

Beginning at a point on the section line South 00 41' East, 2298.5 feet from the Northwest corner of Section 6, in Township 1 South, Range I West, Willamette Meridian, Washington County, Oregon, and running thence North 89° 35' East, 754.1 feet to an iron; thence South 0° 43' East, 577.6 feet to an iron; thence South 89° 35' West, 754.4 feet to a point on the West line of said Section 6; thence North 0° 41' West, 577.6 feet to the place of beginning.

EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Warranty Deed recorded July 7, 1988, under Recorder's Document No. 88-029547, Washington County Book of Records.

Tract C:

EXHIBIT "A"
Legal Description

A tract of land situated in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, described as follows:

Commencing at the Northwest corner of Section 6, Township 1 South, Range 1 West, Willamette Meridian; thence along the West line of said section South 0° 07' 51" West 2089.92 feet; thence North 89° 34' 58" East 219.17 foot to the Southerly line of that parcel described as Parcel I in Quitclaim Deed to Christian Church (Disciples of Christ) in Oregon recorded as Document No. 87-057864, Washington County Deed Records and the TRUE POINT OF BEGINNING for the tract to be described; thence continuing North 89° 34' 58" East 174.15 feet to the East line of said Parcel I; thence along said East line South 0° 06' 11" West 45.00 feet to the Southeast corner of said Parcel I; thence along the Southerly line of said Parcel I North 75° 53' 49" West 179.47 foot to the TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Dedication Deed recorded April 15, 1998, under Recorder's Document No. 98-036372, Washington County Book of Records.

PARCEL II (1S16BC-03700):

A tract of land in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West, of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

BEGINNING at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968 in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road No. 223); thence South 70° 11' 40" East 185.84 feet; thence South 22° 15' 00" West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South 22° 15' 00" West, 228.34 feet to a set 5/8 inch iron rod; thence North 75° 38' 00" West, 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North 00° 43' 00" West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North 00° 43' 00" West, 32.95 feet to the point of beginning.

EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038274.

PARCEL III (1S16BC-03702):

Tract A:

A tract of land in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West, of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

BEGINNING at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South 0° 43' East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South 89° 35' West, 215.8 feet to the West line of the George F. Cambridge tract; thence North 0° 43' West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described of Volume 150 in Page 74 of Washington County, Oregon, Deed Records; thence South 70° 07' East, 231 feet to the point of beginning.

EXCEPT that portion described as follows:

EXHIBIT "A"
Legal Description

BEGINNING at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968 in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road No. 223); thence South 70° 11' 40" East 185.84 feet; thence South 22° 15' 00" West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South 22° 15' 00" West, 228.34 feet to a set 5/8 inch iron rod; thence North 75° 38' 00" West, 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North 00° 43' 00" West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North 00° 43' 00" West, 32.95 feet to the point of beginning.

ALSO EXCEPT THEREFROM that portion of the above described property which is currently being used as a residence which consists of the Southerly 220 feet of the above described property.

AND FURTHER EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038274.

Tract B:

That portion of the below described property which is currently being used as a residence which consists of the Southerly 220 feet of the said described property:

A tract of land in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West, of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

BEGINNING at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South 0° 43' East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South 89° 35' West, 215.8 feet to the West line of the George F. Cambridge tract; thence North 0° 43' West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described in Page 74 of Volume 150 of Washington County, Oregon, Deed Records; thence South 70° 07' East, 231 feet to the point of beginning.

EXCEPT that portion described as follows:

BEGINNING at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968 in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road No. 223); thence South 70° 11' 40" East 185.84 feet; thence South 22° 15' 00" West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South 22° 15' 00" West, 228.34 feet to a set 5/8 inch iron rod; thence North 75° 38' 00" West, 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North 00° 43' 00" West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North 00° 43' 00" West, 32.95 feet to the point of beginning.

PARCEL IV (1S16BC-03800):

A tract of land in Section 6, Township 1 South, Range 1 West Willamette Meridian, in the County of Washington and State of Oregon, described as follows:

COMMENCING at a 2 inch iron pipe in place at the recognized Northeast corner of the said Frank O'Meara property which iron pipe bears North 68° 59" West, 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running; thence South 0° 43' East, 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears South 89° 35' West, 84.5 feet from a point on the monumented West line of the Edward Barton Donation Land

EXHIBIT "A"
Legal Description

Claim No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89° 35' West along the South line of the said O'Meara Tract 246.4 feet to an iron bar; thence following the South line of the said O'Meara property South 89° 35' West, 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the East line of said O'Meara Tract 2063.3 feet to a point on the North line thereof from which point a 2 inch cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 231 feet to the true point of beginning of the herein described premises; thence South 0° 43' East 972 feet; thence North 89° 35' East, 225.5 feet; thence North 0° 43' West, 510.9 feet; thence West, 112 feet; thence North 0° 43' West to a point on the North line of tract described in Deed to Edward Jay Marvin and Anna Belle Marvin recorded June 7, 1944 in Deed Book 231, Page 347; thence Northwesterly along the North line of the Marvin Tract to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain Agreement dated the 13th day of August, 1964 by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038273.

PARCEL V (1S16BC-03900):

A tract of land in Section 6, Township 1 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, described as follows:

COMMENCING at a 2 inch iron pipe in place at the recognized Northeast corner of the said Frank O'Meara property which iron pipe bears North 68° 59' West, 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian; thence South 0° 43' East, 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears South 89° 35' West, 84.5 feet from a point on the monumented West line of the Edward Barton Donation Land Claim No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89° 35' West along the South line of the said O'Meara tract 246.4 feet to an iron bar; thence following the South line of the said O'Meara property South 89° 35' West, 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2 inch cast iron pipe bears South 0° 43' East, 21.1 feet; thence South 70° 07' East, 231 feet to a point; thence South 0° 43' East, 972 feet; thence North 89° 35' East, 225.5 feet; thence North 0° 43' West, 888.9 feet to the North line of the George F. Cambridge tract and the true point of beginning of the herein described property, said point being the Northeast corner of the tract described in deed to Edward Jay Marvin, et ux, recorded June 7, 1944 in Deed Book 231, Page 347; thence from said point of beginning South 0° 43' East, 378 feet to a point; thence West, 112 feet; thence North 0° 43' West to a point on the North line of said Marvin tract; thence Southeasterly along the North line of Marvin tract to the point of beginning.

EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038272.

PARCEL VI (1S16BC-04000):

EXHIBIT "A"
Legal Description

COMMENCING at a 2" iron pipe in place at the recognized Northeast corner of the Frank O'Meara Property as described in Book 150, Page 74, which iron pipe bears North 68° 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, and running thence South 0° 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property, which iron pipe bears South 89° 35' West 84.5 feet from a point on the monumented West line of the Edward Barton D.L.C. No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89° 35' West along the South line of the said O'Meara tract 246.4 feet to an iron bar at the Southeast corner and true beginning point of the land to be described; running thence from said beginning point and following the South line of the said O'Meara property South 89° 35' West 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 720.2 feet; thence South 0° 43' East parallel with the East line of the said O'Meara tract 1813.6 feet to the place of beginning, excepting the portions described as follows:

BEGINNING at the Northwest corner of the above described tract; thence South 70° 07' East along the North line of said tract 472.3 feet to the Northeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records; thence South 0° 43' East along the East line of the Marvin tract; 888.9 feet to the Southeast corner thereof; thence South 89° 35' West 440.8 feet to the West line of the Cambridge tract; thence North 0° 43' West along said West line 1051.7 feet to the point of beginning;

AND EXCEPT ALSO:

BEGINNING at the Northeast corner of the first above described tract; thence South 0° 43' East parallel with the East line of the said O'Meara tract 795 feet more or less to a point which is North 89° 35' East from the Southeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records, thence South 89° 35' West 175 feet, more or less, to a point which is 50 feet distant from the Southeast corner of the Marvin tract, thence North 0° 43' West and parallel with the East line of the Marvin tract 860 feet, more or less, to a point in the center of Baseline Road, thence South 70° 07' East 182.0 feet, more or less, to the point of beginning.

ALSO EXCEPTING THEREFROM all that portion of the above described property lying within the Subdivision of WILLOWFORD.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by Dedication Deed recorded April 15, 1998, under Recorder's Document No. 98-038271, Washington County Book of Records.

PARCEL VII (1S16BC-04100):

BEGINNING at the most Easterly corner of that tract of land conveyed to Alan Moore by Deed recorded October 30, 1946 in Book 267, Page 47, Washington County, Oregon Deed Records; thence Southwesterly along the Southeasterly line of said Moore Tract, a distance of 114 feet, more or less, to the most Southerly corner of said tract which point is on the East line of that tract of land conveyed to Alan Moore by Deed recorded October 30, 1946 in Book 267, Page 49, said Deed Records; thence South 0° 43' East along the East line of the last mentioned Moore Tract, a distance of 681 feet, more or less, to a point which is North 89° 35' East from the Southeast corner of that tract conveyed to Edward Jay Marvin by Deed recorded June 7, 1944 in Book 231, Page 347, said Deed Records; thence South 89° 35' West, 175 feet, more or less, to a point which is 50 feet distant from the Southeast corner of said Marvin Tract; thence North 0° 43' West and parallel with the East line of said Marvin Tract 860 feet, more or less, to a point in the center of Baseline Road on the Northerly line of said Moore

EXHIBIT "A"
Legal Description

Tract; thence South 70° 07' East along the Northerly line of said Moore Tract, a distance of 223.6 feet, more or less, to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain Agreement dated the 13th day of August, 1964 by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038270.

PARCEL VIII (1S16BC-04200):

A tract of land in Section 6, Township 1 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon as follows, to wit:

BEGINNING at an iron pipe at the Northerly Northwest corner of that certain tract of land conveyed to Richard C. Schmunk and Ruth L. Schmunk by Deed recorded in Book 251 on Page 745 of Washington County, Oregon Deed Records, which beginning point bears North 68° 59' West, 1,053.3 feet and North 70° 07' West, 221.6 feet from the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian; running South 20° 41' West 106.7 feet to an iron pipe at the Westerly Northwest corner of the said Schmunk Tract; thence South 0° 43' East along the West line of the said Schmunk Tract a distance of 280.9 feet; thence at right angles to said West line North 89° 17' East, 123.2 feet to a point; thence North 0° 43' West parallel with the West line of the said Schmunk Tract a distance of 348.6 feet to a point on the Northerly line thereof; thence North 70° 07' West, 90.0 feet to the place of beginning.

EXCEPT THEREFROM that portion conveyed to Washington County by Dedication Deed recorded September 14, 1993, Fee No. 93-075507.

ALSO EXCEPT THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon by Dedication Deed recorded April 15, 1998, Fee No. 98-038269.

AS OF THE DATE OF THIS REPORT, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN THE POLICY FORM WOULD BE AS FOLLOWS:

GENERAL EXCEPTIONS:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims, which are not shown by the Public Records but which could be ascertained by an inspection of the Land or which may be asserted by persons in possession thereof.
3. Easements, or claims thereof, which are not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien, or right to a lien, for services, labor, material or equipment rental, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

SPECIFIC ITEMS AND EXCEPTIONS:

6. The Land has been classified as unzoned farmland, as disclosed by the tax roll. If the Land becomes disqualified, said Land may be subject to additional taxes and/or penalties.

Account No.: R39880, R39899, R39906, R39915, R39924, R39933, R39942 and R39951

The Washington County Tax Assessor discloses a land use violation on the following accounts:
Account Nos. R39899 and R39906

7. Rights of the public to any portion of the Land lying within the limits of streets, roads and highways.
8. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Pacific Telephone and Telegraph Company
Purpose: Right of way
Recording Date: May 3, 1922
Recording No: Book 124, Page 98
Affects: Parcels IV, VI, VII and VIII

9. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Sewer
Purpose: Unified Sewerage Agency of Washington County
Recording Date: May 11, 1976
Recording No: Book 1084, Page 269
Affects: Parcel III - 15 feet in width

10. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Portland General Electric Company
Purpose: Electric power line
Recording Date: January 8, 1979
Recording No: 79-000872
Affects: Parcel III - 16 feet in width

11. Although we have reason to believe the following Deed of Trust has been paid in full, we find no release of record.

A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$500,000.00
Dated: January 31, 1986
Trustor/Grantor: Fred M. Panzer and Gail Panzer, husband and wife and Alfred Otto Panzer
Trustee: Bank of Corvallis
Beneficiary: United States National Bank of Oregon
Loan No.: Not shown
Recording Date: March 7, 1986
Recording No.: 86-009917
Affects Parcel VII

12. Although we have reason to believe the following Deed of Trust has been paid in full, we find no release of record.

A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$33,750.00
Dated: January 17, 1990
Trustor/Grantor: Fred M. Panzer and Gail K. Panzer, husband and wife
Trustee: First American Title Insurance Company of Oregon
Beneficiary: Michael Tunder and Katharina Tunder
Loan No.: Not shown
Recording Date: January 17, 1990
Recording No.: 90-002759
Affects Parcel VIII

13. [Intentionally Deleted]

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Slope maintenance, and maintenance of SW Baseline Road / SW 177th Terrace to SW Lisa Drive
Recording Date: April 15, 1998
Recording No: 98-038272
Affects: Parcel V - as described in said document and delineated on sketch attached thereto

15. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Slope maintenance, and maintenance of SW Baseline Road / SW 177th Terrace to SW Lisa Drive
Recording Date: April 15, 1998
Recording No: 98-038273
Affects: Parcel IV - as described in said document and delineated on sketch attached thereto
16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Slope maintenance, and maintenance of SW Baseline Road / SW 177th Terrace to SW Lisa Drive
Recording Date: April 15, 1998
Recording No: 98-038274
Affects: Parcel II and III - as described in said document and delineated on sketch attached thereto
17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Permanent wall, maintenance and repair of footings for retaining wall
Recording Date: April 15, 1998
Recording No: 98-038276
Affects: Parcel I - as described in said document and delineated on sketch attached thereto
18. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Portland General Electric Company. an Oregon corporation
Purpose: Electric power lines, appurtenances, and necessary landscaping
Recording Date: August 4, 1998
Recording No: 98-085228
Affects: A 5 foot strip along SW Baseline Road - all parcels
19. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Public utilities
Recording Date: September 13, 1999
Recording No: 99-105899
Affects: Parcel I - as described in said document and delineated on sketch attached thereto
20. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Public utilities
Recording Date: September 13, 1999
Recording No: 99-105900
Affects: Parcel VII - as described in said document and delineated on sketch attached thereto

21. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Washington County, a political subdivision of the State of Oregon
Purpose: Public utilities
Recording Date: September 13, 1999
Recording No: 99-105901
Affects: Parcel V - as described in said document and delineated on sketch attached thereto

22. [Intentionally Deleted]

23. Any invalidity or defect in the title of the vestees in the event that the trust referred to herein is invalid or fails to grant sufficient powers to the trustee(s) or in the event there is a lack of compliance with the terms and provisions of the trust instrument.

If title is to be insured in the trustee(s) of a trust (or if their act is to be insured), this Company will require a copy of said Trust Agreement or a Trust Certification pursuant to ORS Chapter 130.860.

The Company reserves the right to make additional requirements or add additional items or exceptions after review of the requested documentation.

If the forthcoming conveyance/encumbrance is to be executed by the original trustee(s), it will not be necessary to furnish a copy of the trust agreement.

24. Existing leases and tenancies, if any, and any interests that may appear upon examination of such leases.
25. Any right, interest or claim that may exist, arise or be asserted under or pursuant to the Perishable Agricultural Commodities Act of 1930, as amended, 7 USC 499a et seq., the Packers and Stockyard Act of 1921, as amended, 7 USC 181 et seq., or any similar state laws.
26. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: Panzer Investment Properties, LLC

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

NOTE: The Oregon Secretary of State discloses Panzer Investment Properties, LLC to be an inactive Oregon limited liability company as of December 30, 2021.

27. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: GKP Investments, LLC

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

28. Facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

29. Any lien or right to a lien for services, labor, material, equipment rental or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the public records.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

30. Any encroachment (of existing improvements located on the subject Land onto adjoining land or of existing improvements located on adjoining land onto the subject Land), encumbrance, violation, variation or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the subject Land.

The Company will require a survey of the Land by a professional surveyor, and this exception may be eliminated or limited as a result thereof.

31. [Intentionally Deleted]

32. An option to purchase said Land with certain terms, covenants, conditions and provisions as set forth therein.

Optionor: Panzer Investment Properties, LLC, an Oregon limited liability company and GKP Investments LLC, an Oregon limited liability company
Optionee: Stanton Street Building Company, LLC, an Oregon limited liability company
Disclosed by: Memorandum of Option
Recording Date: August 2, 2022
Recording No: 2022-049489

33. [Intentionally Deleted]

34. [Intentionally Deleted]

35. [Intentionally Deleted]

36. [Intentionally Deleted]

37. [Intentionally Deleted]

38. [Intentionally Deleted]

39. [Intentionally Deleted]

40. [Intentionally Deleted]

ADDITIONAL REQUIREMENTS/NOTES:

A. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$13,876.25
Levy Code: 051.50
Account No.: R39880
Map No.: 1S16BC-03600
Affects Parcel I

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

B. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$18.70
Levy Code: 051.50
Account No.: R39899
Map No.: 1S16BC-03700
Affects Parcel II

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

C. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$10,486.85
Levy Code: 051.50
Account No.: R39906
Map No.: 1S16BC-03702
Affects Parcel III

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

D. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$3,318.73
Levy Code: 051.50
Account No.: R39915
Map No.: 1S16BC-03800
Affects Parcel IV

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

E. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$1,070.55
Levy Code: 051.50
Account No.: R39924
Map No.: 1S16BC-03900
Affects Parcel V

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

F. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$2,044.29
Levy Code: 051.50
Account No.: R39933
Map No.: 1S16BC-04000
Affects Parcel VI

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

G. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$6,122.52
Levy Code: 051.50
Account No.: R39942
Map No.: 1S16BC-04100
Affects Parcel VII

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

H. Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2022-2023
Amount: \$1,928.017
Levy Code: 051.50
Account No.: R39951
Map No.: 1S16BC-04200
Affects Parcel VIII

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

I. In addition to the standard policy exceptions, the exceptions enumerated above shall appear on the final 2006 ALTA Policy unless removed prior to issuance.

J. Note: There are no matters against the party(ies) shown below which would appear as exceptions to coverage in a title insurance product:

Parties: Stanton Street Building Company LLC, an Oregon limited liability company

- K. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: Stanton Street Building Company LLC, an Oregon limited liability company

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- L. Washington County imposes a transfer tax of \$1.00 per \$1,000 (or fraction thereof) of the selling price in a real estate transfer, unless the county approves an exemption application. Exemption criteria and applications are available at the county's website, see: <http://www.co.washington.or.us/AssessmentTaxation/Recording/TransferTaxExemption/index.cfm>.
- M. Note: No utility search has been made or will be made for water, sewer or storm drainage charges unless the City/Service District claims them as liens (i.e. foreclosable) and reflects them on its lien docket as of the date of closing. Buyers should check with the appropriate city bureau or water service district and obtain a billing cutoff. Such charges must be adjusted outside of escrow.
- N. Note: Effective January 1, 2008, Oregon law (ORS 314.258) mandates withholding of Oregon income taxes from sellers who do not continue to be Oregon residents or qualify for an exemption. Please contact your Escrow Closer for further information.
- O. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
- P. THE FOLLOWING NOTICE IS REQUIRED BY STATE LAW: YOU WILL BE REVIEWING, APPROVING AND SIGNING IMPORTANT DOCUMENTS AT CLOSING. LEGAL CONSEQUENCES FOLLOW FROM THE SELECTION AND USE OF THESE DOCUMENTS. YOU MAY CONSULT AN ATTORNEY ABOUT THESE DOCUMENTS. YOU SHOULD CONSULT AN ATTORNEY IF YOU HAVE QUESTIONS OR CONCERNS ABOUT THE TRANSACTION OR ABOUT THE DOCUMENTS. IF YOU WISH TO REVIEW TRANSACTION DOCUMENTS THAT YOU HAVE NOT SEEN, PLEASE CONTACT THE ESCROW AGENT.
- Q. Note: This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances or acreage shown thereon.

R. NOTE: IMPORTANT INFORMATION REGARDING PROPERTY TAX PAYMENTS

Fiscal Year:	July 1 st through June 30 th
Taxes become a lien on real property, but are not yet payable:	July 1 st
Taxes become certified and payable (approximately on this date):	October 15 th
First one third payment of taxes is due:	November 15 th
Second one third payment of taxes is due:	February 15 th
Final payment of taxes is due:	May 15 th

Discounts: If two thirds are paid by November 15th, a 2% discount will apply.
If the full amount of the taxes are paid by November 15th, a 3% discount will apply.

Interest: Interest accrues as of the 15th of each month based on any amount that is unpaid by the due date. No interest is charged if the minimum amount is paid according to the above mentioned payment schedule.

S. Recording Charge (Per Document) is the following:

County	First Page	Each Additional Page
Multnomah	\$86.00	\$5.00
Washington	\$81.00	\$5.00
Clackamas	\$93.00	\$5.00

Note: When possible the company will record electronically. An additional charge of \$5.00 applies to each document which is recorded electronically.

Note: Please send any documents for recording to the following address:

Portland Title Group
Attn: Recorder
1433 SW 6th Ave.
Portland, OR. 97201

T. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: Fred M. Panzer and Gail K. Panzer as Trustees under the Panzer Living Trust, dated March 29, 2000
Grantee: GKP Investments, LLC, an Oregon Limited liability company, as to an undivided 50% interest and Panzer Investment Properties, LLC, an Oregon limited liability company, as to an undivided 50%
Recording Date: August 30, 2022
Recording No: 2022-054726

Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

Grantor: Fred Panzer and Gail Panzer, husband and wife
Grantee: Panzer Investment Properties, LLC, an Oregon limited liability company, as to an undivided 50% interest and GKP Investments, LLC, an Oregon limited liability company, as to an undivided 50% interest, as tenants in common
Recording Date: August 30, 2022
Recording No: 2022-054727

EXHIBIT ONE
2021 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (07-01-2021)
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
- b. any governmental forfeiture, police, regulatory, or national security power.
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;
 - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or

- e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser or encumbrancer had been given for the Insured Mortgage at the Date of Policy.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business law.
5. Invalidity or unenforceability of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or Consumer Protection Law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the lien of the Insured Mortgage is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the Insured Mortgage is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any reason not stated in the Covered Risk 13.b
7. Any claim of a PACA-PSA Trust. Exclusion 7 does not modify or limit the coverage provided under Covered Risk 8.
8. Any lien on the Title for real estate taxes or assessments imposed by a governmental authority and created or attaching between the Date of Policy and the date of recording of the Insured Mortgage in the Public Records. Exclusion 8 does not modify or limit the coverage provided under Covered Risk 2.b. or 11.b.
9. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

2021 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (07-01-2021)
EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection;
- b. any governmental forfeiture, police, regulatory, or national security power
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed or agreed to by the Insured Claimant;
 - b. not known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;

- d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
- e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer, or
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

EXHIBIT ONE

2006 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning) restricting, regulating, prohibiting or relating to
 - the occupancy, use, or enjoyment of the Land;
 - the character, dimensions or location of any improvement erected on the land;
 - the subdivision of land; or
 - environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - created, suffered, assumed or agreed to by the Insured Claimant;
 - not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with the applicable doing-business laws of the state where the Land is situated.
 - Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
 - Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - a fraudulent conveyance or fraudulent transfer, or
 - a preferential transfer for any reason not stated in the Covered Risk 13(b) of this policy.
 - Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
- Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
- Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

2006 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning) restricting, regulating, prohibiting or relating to
 - the occupancy, use, or enjoyment of the Land;
 - the character, dimensions or location of any improvement erected on the land;
 - the subdivision of land; or
 - environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - created, suffered, assumed or agreed to by the Insured Claimant;

- not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
- Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - a fraudulent conveyance or fraudulent transfer, or
 - a preferential transfer for any reason not stated in the Covered Risk 9 of this policy.
 - Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
- Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
- Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.



Inquire before you wire!

WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:

<http://www.fbi.gov>

Internet Crime Complaint Center:

<http://www.ic3.gov>

FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE

Effective January 1, 2023

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to affiliated or nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to affiliated or nonaffiliated third parties with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: We are providing this notice pursuant to state law. You may be placed on our internal Do Not Call List by calling FNF Privacy at (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. For further information concerning Nevada's telephone solicitation law, you may contact: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: aginquiries@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

For Virginia Residents: For additional information about your Virginia privacy rights, please email privacy@fnf.com or call (888) 714-2710.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

Accessing and Correcting Information; Contact Us

If you have questions or would like to correct your Personal Information, visit FNF's [Privacy Inquiry Website](#) or contact us by phone at (888) 714-2710, by email at privacy@fnf.com, or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

EXHIBIT ONE
2021 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (07-01-2021)
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
- b. any governmental forfeiture, police, regulatory, or national security power.
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;
 - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or

- e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser or encumbrancer had been given for the Insured Mortgage at the Date of Policy.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business law.
5. Invalidity or unenforceability of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or Consumer Protection Law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the lien of the Insured Mortgage is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the Insured Mortgage is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any reason not stated in the Covered Risk 13.b
7. Any claim of a PACA-PSA Trust. Exclusion 7 does not modify or limit the coverage provided under Covered Risk 8.
8. Any lien on the Title for real estate taxes or assessments imposed by a governmental authority and created or attaching between the Date of Policy and the date of recording of the Insured Mortgage in the Public Records. Exclusion 8 does not modify or limit the coverage provided under Covered Risk 2.b. or 11.b.
9. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

2021 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (07-01-2021)
EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection;
- b. any governmental forfeiture, police, regulatory, or national security power
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed or agreed to by the Insured Claimant;
 - b. not known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;

- d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
- e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer, or
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

EXHIBIT ONE

2006 AMERICAN LAND TITLE ASSOCIATION LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning) restricting, regulating, prohibiting or relating to
 - the occupancy, use, or enjoyment of the Land;
 - the character, dimensions or location of any improvement erected on the land;
 - the subdivision of land; or
 - environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - created, suffered, assumed or agreed to by the Insured Claimant;
 - not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with the applicable doing-business laws of the state where the Land is situated.
 - Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
 - Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - a fraudulent conveyance or fraudulent transfer, or
 - a preferential transfer for any reason not stated in the Covered Risk 13(b) of this policy.
 - Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
- Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
- Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.

2006 AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning) restricting, regulating, prohibiting or relating to
 - the occupancy, use, or enjoyment of the Land;
 - the character, dimensions or location of any improvement erected on the land;
 - the subdivision of land; or
 - environmental protection;or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - created, suffered, assumed or agreed to by the Insured Claimant;

- not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
- Any claim, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - a fraudulent conveyance or fraudulent transfer, or
 - a preferential transfer for any reason not stated in the Covered Risk 9 of this policy.
 - Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage.

SCHEDULE B - GENERAL EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
- Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof, water rights, claims or title to water.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
- Any lien for services, labor or material heretofore or hereafter furnished, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, imposed by law and not shown by the Public Records.



Inquire before you wire!

WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:

<http://www.fbi.gov>

Internet Crime Complaint Center:

<http://www.ic3.gov>

FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888)714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice: Notice Changes

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

Accessing and Correcting Information: Contact Us

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

5-8-C

CORRECTION WARRANTY DEED

91022005
Washington County

MAY 1 1991

Aloha Christian Church, an Oregon non-profit corporation, a corporation duly organized and existing under the laws of the State of Oregon, Grantor conveys and warrants to Fred Panzer and Gail Panzer, husband and wife, Grantees, the following describe real property free and clear of encumbrances except as specifically set forth herein situated in Washington County, Oregon, to-wit:

A tract of land situated in the northwest one-quarter of Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, described as follows:

Commencing at the northwest corner of Section 6, Township 1 South, Range 1 West, Willamette Meridian; thence along the west line of said section South 0 degrees 07' 51" West 2089.92 feet; thence North 89 degrees 34' 58" East 219.17 feet to the southerly line of that parcel described as Parcel 1 in quitclaim deed to Christian Church (Disciples of Christ) in Oregon recorded as Document 87057864, Washington County Deed Records and the TRUE POINT OF BEGINNING for the tract to be described; thence continuing North 89 degrees 34' 58" East 174.15 feet to the east line of said Parcel 1; thence along said east line South 0 degrees 06' 11" West 45.00 feet to the southeast corner of said Parcel 1; thence along the southerly line of said Parcel 1 North 75 degrees 53' 49" West 179.47 feet to the TRUE POINT OF BEGINNING.

Containing 3918 square feet, more or less.

This description is based on the Record of Survey filed as Number 23,731 at the Office of the Washington County Surveyor.

This deed is executed to correct the description in that certain unrecorded Warranty Deed dated December 7, 1989.

The said property is free from all encumbrances.

The true consideration for this conveyance is \$1,000.00; property exchange.

Done by order of the grantor's Board of Trustees on April 16, 1991.

ALOHA CHRISTIAN CHURCH, an Oregon non-profit corporation

BY: BOARD OF TRUSTEES

Earl A. Richards
Trustee

Trustee

Betty M. Hipe
Trustee

Don M. Come
Trustee

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBE IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

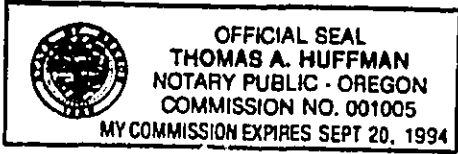
STATE OF OREGON)
County of Washington) ss.

Personally appeared Earl A. Richards, Betty M. Hipe and Don M. Come who, each being first duly sworn, did say that they are the duly elected trustees of Aloha Christian Church, an Oregon non-profit corporation, and this said instrument was signed by authority of its Board of Trustees, and each of them acknowledged said instrument to be their voluntary act and deed.

SUBSCRIBED AND SWORN to before me this 16 day of April, 1991.

BEFORE ME:

Thomas A. Huffman
NOTARY PUBLIC FOR OREGON
My Commission Expires: _____



Aloha Christian Church
Grantors
Fred and Gail Panzer
1065 S.W. 181st Avenue
Aloha, OR 97007
Grantees

After recording return to:
Fred and Gail Panzer
1065 S.W. 181st Avenue
Aloha, OR 97007

Send all tax statements to:
Fred and Gail Panzer
1065 S.W. 181st Avenue
Aloha, OR 97007

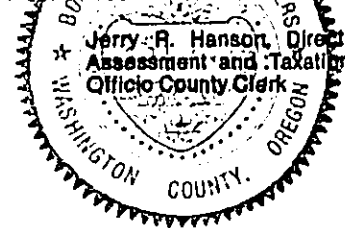
STATE OF OREGON
County of _____

I certify that for record on the o'clock _____ .M., an _____ on page _____ microfilm No. _____

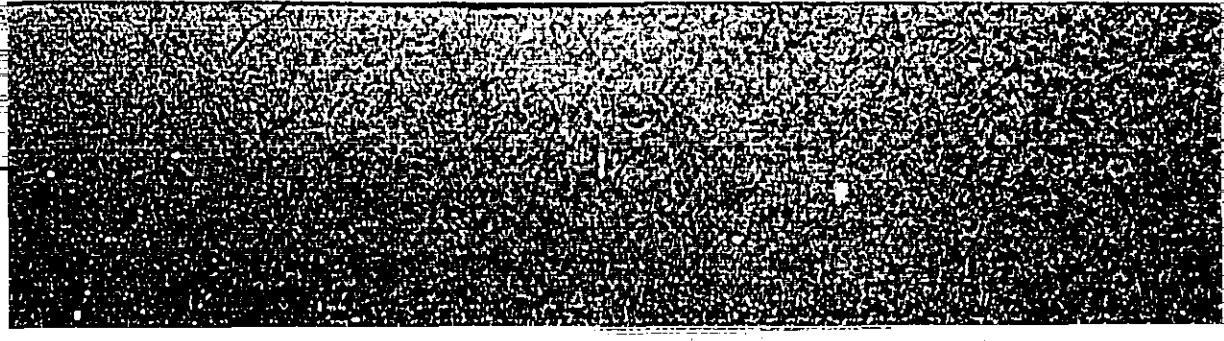
Witness my hand

STATE OF OREGON)
County of Washington) ss

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio Recorder of Conveyances for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Doc : 91022005
Rect: 53530 33.00
05/01/1991 02:50:39PM



JAN 19 2003
11:55 AM

After recording return to:

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003881
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

FRED M. PANZER and GAIL PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03800; Tax Account No. R39915

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

JAN 19 2003

WITNESS the hand of said Grantors on this 30th day of December, 1999.

GRANTORS:

Fred M. Panzer
Fred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
)
) ss.
COUNTY OF Washington)

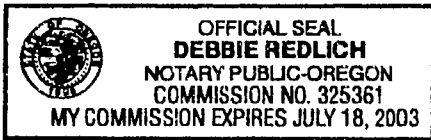
This instrument was acknowledged before me on this 30th day of December, 1999, by FRED M. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
)
) ss.
COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S106BC- 03800)

JAN 19 2003

A tract of land in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, described as follows: Commencing at a 2" iron pipe in place at the recognized Northeast corner of the said Frank O'Meara property which iron pipe bears North 68 degrees 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0 degrees 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears South 89 degrees 35' West 84.5 feet from a point on the monumented West line of the Edward Barton Donation Land Claim No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89 degrees 35' West along the South line of the said O'Meara Tract 246.4 feet to an iron bar; thence following the South line of the said O'Meara property South 89 degrees 35' West 674.1 feet to an iron pipe; thence North 0 degrees 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0 degrees 43' East 21.1 feet; thence South 70 degrees 07' East 231 feet to the true point of beginning of the herein described premises; thence South 0 degrees 43' East 972 feet; thence North 89 degrees 35' East 225.5 feet; thence North 0 degrees 43' West 510.9 feet; thence West 112 feet; thence North 0 degrees 43' West to a point on the North line of tract described in deed to Edward Jay Marvin and Anna Belle Marvin recorded June 7, 1944, in Deed Book 231, page 347; thence Northwesterly along the North line of the Marvin Tract to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain agreement dated the 13th day of August, 1964 by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038273.1, Washington County Book of Records.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.ile\5050deed.3800

FEB 23 2000

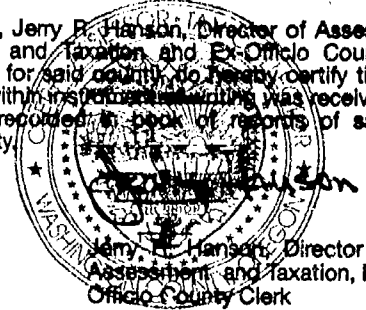
156

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry B. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Jerry B. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000013810
Rect: 249416 32.00
02/23/2000 01:23:42pm

Warranty Deed

GAIL PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04100; Tax Account No. R39942

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consist of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 15th day of February, 2000.

GRANTOR:


Gail Panzer

FEB 23 2000

STATE OF OREGON)
)
COUNTY OF WASHINGTON)

ss.

This instrument was acknowledged before me this 7th day of February, 2000 by GAIL PANZER.



Linda H. Lemerle, ALS
Notary Public for Oregon
My commission expires: 03/27/02

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04100)

FEB 23 2000

Beginning at the most Easterly corner of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946 in Book 267, Page 47, Washington County, Oregon Deed Records; thence Southwesterly along the Southeasterly line of said Moore tract a distance of 114 feet, more or less, to the most Southerly corner of said tract which point is on the East line of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946, in Book 267, Page 49, said Deed Records; thence South 0 degrees 43' East along the East line of the last mentioned Moore tract a distance of 681 feet, more or less, to a point which is North 89 degrees 35' East from the Southeast corner of that tract conveyed to Edward Jay Marvin by deed recorded June 7, 1944, in Book 231, Page 347, said deed records; thence South 89 degrees 35' West 175 feet, more or less, to a point which is 50 feet distant from the Southeast corner of said Marvin tract; thence North 0 degrees 43' West and parallel with the East line of said Marvin tract 860 feet, more or less, to a point in the center of Baseline Road on the Northerly line of said Moore tract; thence South 70 degrees 07' East along the Northerly line of said Moore tract a distance of 223.6 feet, more or less, to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain agreement dated the 13th day of August, 1964, by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038270.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKPDDeed 4100.wpd

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FEB 23 2000

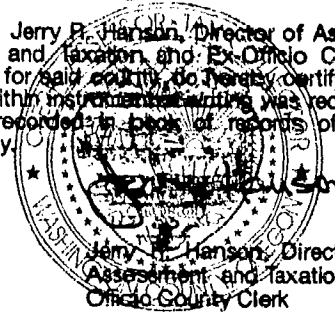
156
16

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON } SS
County of Washington }

I, Jerry P. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument in writing was received and recorded in book of records of said county.



Doc : 2000013809
Rect: 249416 32.00
02/23/2000 01:23:41pm

Warranty Deed

GAIL PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04000; Tax Account No. R39933

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consist of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 16 day of February, 2000.

GRANTOR:


Gail Panzer

1-3

FEB 23 2000

STATE OF OREGON)
)
COUNTY OF WASHINGTON)

ss.

This instrument was acknowledged before me this 7th day of February, 2000 by GAIL PANZER.



Linda H LeMere Als
Notary Public for Oregon
My commission expires: 02/22/02

FEB 23 2000

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04000)

COMMENCING at a 2" iron pipe in place at the recognized Northeast corner of the Frank O'Meara Property as described in Book 150, Page 74, which iron pipe bears North 68° 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, and running thence South 0° 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property, which iron pipe bears South 89° 35' West 84.5 feet from a point on the monumented West line of the Edward Barton D.L.C. No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89° 35' West along the South line of the said O'Meara tract 246.4 feet to an iron bar at the Southeast corner and true beginning point of the land to be described; running thence from said beginning point and following the South line of the said O'Meara property South 89° 35' West 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 720.2 feet; thence South 0° 43' East parallel with the East line of the said O'Meara tract 1813.6 feet to the place of beginning, excepting the portions described as follows: BEGINNING at the Northwest corner of the above described tract; thence South 70° 07' East along the North line of said tract 472.3 feet to the Northeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records; thence South 0° 43' East along the East line of the Marvin tract; 888.9 feet to the Southeast corner thereof; thence South 89° 35' West 440.8 feet to the West line of the Cambridge tract; thence North 0° 43' West along said West line 1051.7 feet to the point of beginning AND except also: BEGINNING at the Northeast corner of the first above described tract; thence South 0° 43' East parallel with the East line of the said O'Meara tract 795 feet more or less to a point which is North 89° 35' East from the Southeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records, thence South 89° 35' West 175 feet, more or less, to a point which is 50 feet distant from the South east corner of the Marvin tract, thence North 0° 43' West and parallel with the East line of the Marvin tract 860 feet, more or less, to a point in the center of Baseline Road, thence South 70° 07' East 182.0 feet, more or less, to the point of beginning.

SUBJECT only to the rights of the public in and to any portion thereof lying within roads and highways.

ALSO EXCEPTING THEREFROM all that portion of the above described property lying within the subdivision of Willowford.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038271.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKPD deed 4000.wpd

3

FEB 23 2000

ms-015

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Doc : 2000013808
Rect: 249416 32.00
02/23/2000 01:23:41pm

Bargain and Sale Deed

GAIL K. PANZER, "Grantor," hereby conveys, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided fifty percent (50%) interest as tenants in common, the following real property situated in Washington County, Oregon, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC 03900; Tax Account No: R39924

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantors on this 7th day of February, 2000.

GRANTOR:

Gail K. Panzer
Gail K. Panzer

1-3

FEB 23 2000

STATE OF OREGON)
)
COUNTY OF WASHINGTON) SS.

This instrument was acknowledged before me on this 1th day of February, 2000, by GAIL K. PANZER.

Linda H. Le Mere, ALS
Notary Public for Oregon
My commission expires: 03/22/02



FEB 23 2000

EXHIBIT A
(Legal Description -- Map: 1S16BC- 03900)

A tract of land in section 6, township 1 south of range 1 west of the Willamette Meridian, Washington County, Oregon, more particularly described as follows:

Commencing at a 2" iron pipe in place at the recognized northeast corner of the said Frank O'Meara property which iron pipe bears North 68° 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0° 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears south 89° 35' West 84.5 feet from a point on the monumented West line of the Edward Martin Donation Land Claim No. 37, South 3.22 chains from the northwest corner of said claim; thence South 89° 35' West along the south line of the said O'Meara tract 246.4 feet to an iron bar; thence following the south line of the said O'Meara property South 89° 35' West 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the east line of said O'Meara tract 2063.3 feet to a point on the north line thereof from which point a 2" cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 231 feet to a point; thence South 0° 43' East 972 feet; thence North 89° 35' East 225.5 feet; thence North 0° 43' West 888.9 feet to the north line of the George F. Cambridge tract and the true point of beginning of the hereindescribed property, and point being the northeast corner of the tract described in deed to Edward Jay Marvin, et ux, recorded June 7, 1944, in Deed Book 231 Page 347; running thence from said point of beginning South 0° 43' East 378 feet to a point; thence West 112 feet; thence North 0° 43' West to a point on the north line of said Marvin tract; thence southeasterly along the north line of Marvin tract to the point of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038272.1, Washington County Book of Records.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKPDDeed 3900.wpd

FEB 23 2000

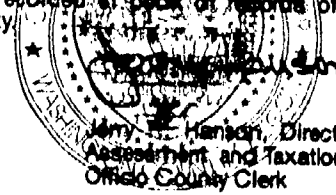
2-16-00

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Doc : 2000013807
Rect: 249416 32.00
02/23/2000 01:23:41pm

Warranty Deed

GAIL K. PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03800; Tax Account No. R39915

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consist of value wholly other than cash or debt.

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above-described property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 7th day of February, 2000.

GRANTOR:

Gail K. Panzer

1-3

FEB 23 2000

STATE OF OREGON)

COUNTY OF WASHINGTON)

ss.

This instrument was acknowledged before me on this 9th day of February, 2000, by GAIL K. PANZER.



Linda H. Le Mere, ALS

Notary Public for Oregon
My commission expires: 02/22/02

FEB 23 2000

EXHIBIT A
(Legal Description -- Map: 1S106BC- 03800)

A tract of land in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, described as follows: Commencing at a 2" iron pipe in place at the recognized Northeast corner of the said Frank O'Meara property which iron pipe bears North 68 degrees 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0 degrees 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears South 89 degrees 35' West 84.5 feet from a point on the monumented West line of the Edward Barton Donation Land Claim No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89 degrees 35' West along the South line of the said O'Meara Tract 246.4 feet to an iron bar; thence following the South line of the said O'Meara property South 89 degrees 35' West 674.1 feet to an iron pipe; thence North 0 degrees 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0 degrees 43' East 21.1 feet; thence South 70 degrees 07' East 231 feet to the true point of beginning of the herein described premises; thence South 0 degrees 43' East 972 feet; thence North 89 degrees 35' East 225.5 feet; thence North 0 degrees 43' West 510.9 feet; thence West 112 feet; thence North 0 degrees 43' West to a point on the North line of tract described in deed to Edward Jay Marvin and Anna Belle Marvin recorded June 7, 1944, in Deed Book 231, page 347; thence Northwesterly along the North line of the Marvin Tract to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain agreement dated the 13th day of August, 1964 by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038273.1, Washington County Book of Records.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKPDDeed 1800.wpd

FEB 23 2000

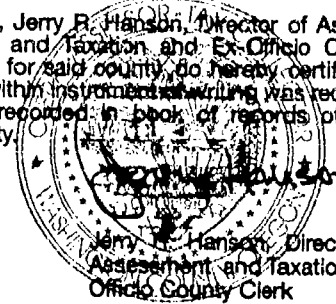
2000-0-15

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Doc : 2000013805
Rect: 249416 32.00
02/23/2000 01:23:41pm

Warranty Deed

GAIL K. PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03700; Tax Account No. R39899

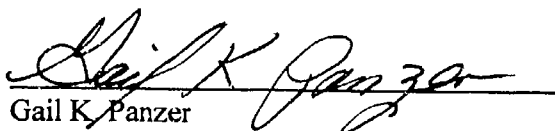
The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purposes of business and estate planning and consist of value wholly other than cash or debt.

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above-described property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 7th day of February, 2000.

GRANTOR :


Gail K. Panzer

1-3

FEB 23 2000

STATE OF OREGON)
)
) ss.
COUNTY OF Washington)

This instrument was acknowledged before me on this 14th day of February, 2000, by GAIL K. PANZER.



Linda H. Le Mere, ALS
Notary Public for Oregon
My commission expires: 03/22/02

EXHIBIT A
(Legal Description -- Map: 1S16BC-03700)

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South $70^{\circ} 11' 40''$ East 185.84 feet; thence South $22^{\circ} 15' 00''$ West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South $22^{\circ} 15' 00''$ West, 228.34 feet to a set 5/8 inch iron rod; thence North $75^{\circ} 38' 00''$ West 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North $00^{\circ} 43' 00''$ West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North $00^{\circ} 43' 00''$ West, 32.95 feet to the place of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKFD\Deed 3700.wpd

FEB 23 2000

165

After recording return to:

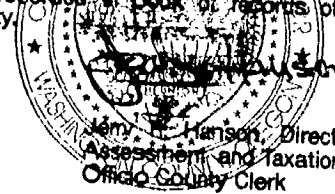
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:

GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Doc : 2000013804
Rect: 249416 32.00
02/23/2000 01:23:41pm

Warranty Deed

GAIL K. PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03600; Tax Account No. R39880

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purposes of business and estate planning and consist of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 7th day of February, 2000.

Grantor:


Gail K. Panzer

FEB 23 2000

STATE OF OREGON)
)
COUNTY OF WASHINGTON) ss.

This instrument was acknowledged before me on this 7th day of February, 2000, by GAIL K. PANZER.



Linda H. Lemere, ALS

Notary Public for Oregon
My commission expires: 03/22/02

EXHIBIT A
(Legal Description -- Map: 1S16BC- 03600)

FEB 23 2000

PARCEL I: Beginning at a point on the Section line South 0° 41' East, 1550.8 feet from the Northwest corner of Section 6, in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, and running thence in the center of the County Road South 66° 12' East, 828.4 feet to a point from which an iron pipe bears South 0° 43' East, 21.1 feet; thence South 0° 43' East, 407.8 feet to an iron; thence South 89° 35' West, 754.1 feet to a point on the West line of said Section 6; thence North 0° 41' West along the section line a distance of 747.7 feet to the place of beginning.

EXCEPTING THEREFROM that portion beginning at a point in the center of Baseline Road (County Road No. 223) which point bears South 00° 41' East, 1550.80 feet and South 66° 12' East (Survey, South 65° 31' 05" East) 432.55 feet from the Northwest corner of said Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0° 05' 25" East, 402.22 feet to an iron pipe; thence North 75° 54' 35" West, 406.00 feet to a point on the center line of S.W. 185th Avenue; thence North 0° 05' 25" East, 482.63 feet along said center line to the point of intersection with the center line of said Baseline Road; thence South 66° 12' East (Survey South 65° 31' 05" East) along said center line 432.55 feet to the true point of beginning.

PARCEL II: Beginning at a point on the section line South 0° 41' East, 2298.5 feet from the Northwest corner of Section 6, in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, and running thence North 89° 35' East, 754.1 feet to an iron; thence South 0° 43' East, 577.6 feet to an iron; thence South 89° 35' West, 754.4 feet to a point on the West line of said Section 6; thence North 0° 41' West, 577.6 feet to the place of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. 185th Avenue (County Road No. 2654).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed, permanent wall easement and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038276.2, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed recorded April 15, 1998, under Recorder's Document No. 98038275, Washington County Book of Records.

SUBJECT TO statutory powers of the unified Sewerage Agency of Washington County; rights of the public in streets, roads and highways; easement as contained in Deed recorded September 13, 1982 in Book 124, page 98, Records of Washington County, Oregon.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\IGKP Inv LLC\IGKPDeed 3600.wpd

JAN 19 2003

5165

STATE OF OREGON }
County of Washington } SS

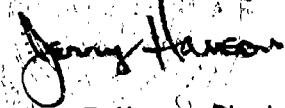
After recording return to:

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, OR 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, OR 97006

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county. *



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003886
Rect: 247320 32.00
01/19/2000 04:02:33pm

Bargain and Sale Deed

ALFRED M. PANZER, aka FRED M. PANZER and GAIL K. PANZER, aka GAIL PANZER, husband and wife, "Grantors," hereby convey, all right, title and interest to PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantee," the following real property situated in Washington County, Oregon, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC 03900; Tax Account No: R39924

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

WITNESS the hand of said Grantors on this 30th day of December, 1999.

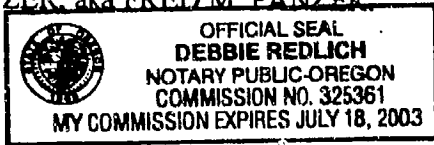
GRANTORS:

Alfred M. Panzer
Alfred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
)
COUNTY OF Washington) ss.

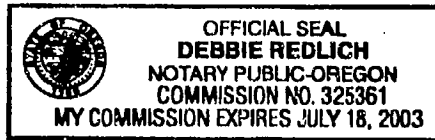
This instrument was acknowledged before me on this 30th day of December, 1999, by ALFRED M. PANZER, aka FRED M. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
)
COUNTY OF Washington) ss.

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL K. PANZER, aka GAIL PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

JAN 19 2003

EXHIBIT A
(Legal Description -- Map: 1S16BC- 03900)

A tract of land in section 6, township 1 south of range 1 west of the Willamette Meridian, Washington County, Oregon, more particularly described as follows:

Commencing at a 2" iron pipe in place at the recognized northeast corner of the said Frank O'Meara property which iron pipe bears North 68° 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0° 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears south 89° 35' West 84.5 feet from a point on the monumented West line of the Edward Martin Donation Land Claim No. 37, South 3.22 chains from the northwest corner of said claim; thence South 89° 35' West along the south line of the said O'Meara tract 246.4 feet to an iron bar; thence following the south line of the said O'Meara property South 89° 35' West 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the east line of said O'Meara tract 2063.3 feet to a point on the north line thereof from which point a 2" cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 231 feet to a point; thence South 0° 43' East 972 feet; thence North 89° 35' East 225.5 feet; thence North 0° 43' West 888.9 feet to the north line of the George F. Cambridge tract and the true point of beginning of the hereindescribed property, and point being the northeast corner of the tract described in deed to Edward Jay Marvin, et ux, recorded June 7, 1944, in Deed Book 231 Page 347; running thence from said point of beginning South 0° 43' East 378 feet to a point; thence West 112 feet; thence North 0° 43' West to a point on the north line of said Marvin tract; thence southeasterly along the north line of Marvin tract to the point of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038272.1, Washington County Book of Records.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.11e\5050deed.3900

JAN 19 2000

2/1/00

After recording return to:

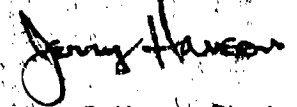
Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

Until a change is requested,
send tax statements to:

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003885
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

FRED PANZER and GAIL PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04000; Tax Account No. R39933

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

JAN 19 2003

WITNESS the hand of said Grantors on this 30th day of December, 1999.

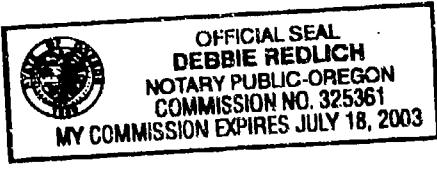
GRANTORS:

[Signature]
Fred Panzer

[Signature]
Gail Panzer

STATE OF OREGON)
) ss.
COUNTY OF Washington)

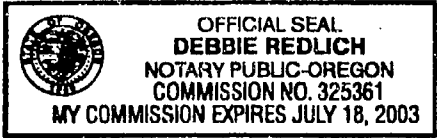
This instrument was acknowledged before me on this 30th day of December, 1999, by FRED PANZER, also known as FRED M. PANZER.



[Signature]
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
) ss.
COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL PANZER, also known as GAIL K. PANZER.



[Signature]
Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04000)

COMMENCING at a 2" iron pipe in place at the recognized Northeast corner of the Frank O'Meara Property as described in Book 150, Page 74, which iron pipe bears North 68° 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, and running thence South 0° 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property, which iron pipe bears South 89° 35' West 84.5 feet from a point on the monumented West line of the Edward Barton D.L.C. No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89° 35' West along the South line of the said O'Meara tract 246.4 feet to an iron bar at the Southeast corner and true beginning point of the land to be described; running thence from said beginning point and following the South line of the said O'Meara property South 89° 35' West 674.1 feet to an iron pipe; thence North 0° 43' West parallel with the East line of said O'Meara tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0° 43' East 21.1 feet; thence South 70° 07' East 720.2 feet; thence South 0° 43' East parallel with the East line of the said O'Meara tract 1813.6 feet to the place of beginning, excepting the portions described as follows: BEGINNING at the Northwest corner of the above described tract; thence South 70° 07' East along the North line of said tract 472.3 feet to the Northeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records; thence South 0° 43' East along the East line of the Marvin tract; 888.9 feet to the Southeast corner thereof; thence South 89° 35' West 440.8 feet to the West line of the Cambridge tract; thence North 0° 43' West along said West line 1051.7 feet to the point of beginning AND except also: BEGINNING at the Northeast corner of the first above described tract; thence South 0° 43' East parallel with the East line of the said O'Meara tract 795 feet more or less to a point which is North 89° 35' East from the Southeast corner of tract conveyed to Edward Jay Marvin and Anna Belle Marvin by deed recorded June 7, 1944, Book 231, Page 347, Deed Records, thence South 89° 35' West 175 feet, more or less, to a point which is 50 feet distant from the South east corner of the Marvin tract, thence North 0° 43' West and parallel with the East line of the Marvin tract 860 feet, more or less, to a point in the center of Baseline Road, thence South 70° 07' East 182.0 feet, more or less, to the point of beginning.

SUBJECT only to the rights of the public in and to any portion thereof lying within roads and highways.

ALSO EXCEPTING THEREFROM all that portion of the above described property lying within the subdivision of Willowford.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038271.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.lle\5050deed.4000

JAN 19 2000

2/11/00

After recording return to:

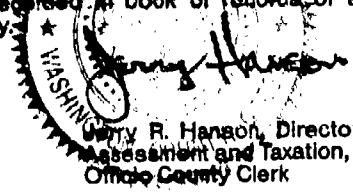
Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } 88

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for Washington County, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Doc : 2000003884
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

FRED M. PANZER and GAIL PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04100; Tax Account No. R39942

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

JAN 19 2000

WITNESS the hand of said Grantors on this 30th day of December, 1999.

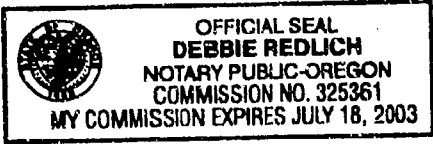
GRANTORS:

[Signature]
Fred M. Panzer

[Signature]
Gail Panzer

STATE OF OREGON)
) ss.
COUNTY OF Washington)

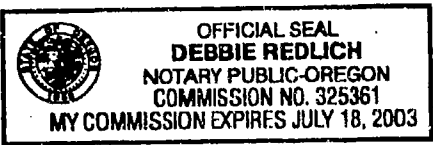
This instrument was acknowledged before me on this 30th day of December, 1999, by FRED M. PANZER.



[Signature]
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
) ss.
COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL PANZER.



[Signature]
Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04100)

Beginning at the most Easterly corner of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946 in Book 267, Page 47, Washington County, Oregon Deed Records; thence Southwesterly along the Southeasterly line of said Moore tract a distance of 114 feet, more or less, to the most Southerly corner of said tract which point is on the East line of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946, in Book 267, Page 49, said Deed Records; thence South 0 degrees 43' East along the East line of the last mentioned Moore tract a distance of 681 feet, more or less, to a point which is North 89 degrees 35' East from the Southeast corner of that tract conveyed to Edward Jay Marvin by deed recorded June 7, 1944, in Book 231, Page 347, said deed records; thence South 89 degrees 35' West 175 feet, more or less, to a point which is 50 feet distant from the Southeast corner of said Marvin tract; thence North 0 degrees 43' West and parallel with the East line of said Marvin tract 860 feet, more or less, to a point in the center of Baseline Road on the Northerly line of said Moore tract; thence South 70 degrees 07' East along the Northerly line of said Moore tract a distance of 223.6 feet, more or less, to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

That certain 50 foot strip of land more particularly described in that certain agreement dated the 13th day of August, 1964, by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038270.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.11c\5050deed.4100

JAN 19 2000

516315

After recording return to:

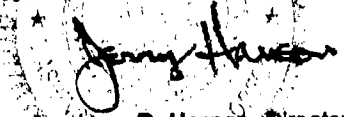
Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003883
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

FRED M. PANZER and GAIL K. PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04200; Tax Account No. R39951

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

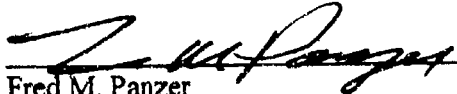
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

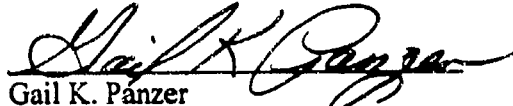
1-3

JAN 19 2003

WITNESS the hand of said Grantors on this 30th day of December, 1999.

GRANTORS:


Fred M. Panzer

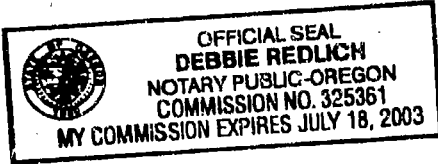

Gail K. Panzer

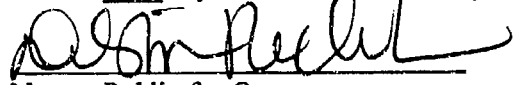
STATE OF OREGON)

) ss.

COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by FRED M. PANZER.



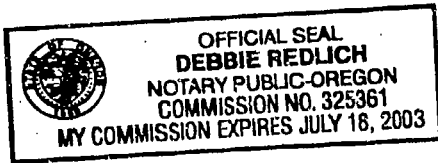

Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)

) ss.

COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL K. PANZER.



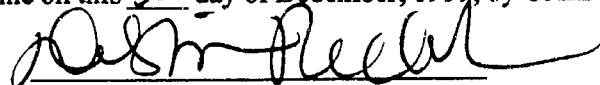

Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04200)

JAN 19 2003

Beginning at an iron pipe at the Northerly Northwest corner of that certain tract of land conveyed to Richard C. Schmunk and Ruth L. Schmunk by Deed recorded on Page 745, in Book 251 of Washington County, Oregon Deed Records, which beginning point bears North 68° 59' West 1053.3 feet and North 70° 07' West 221.6 feet from the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian; running South 20° 41' West 106.7 feet to an iron pipe at the Westerly Northwest corner of the said Schmunk Tract; thence South 0° 43' East along the West line of the said Schmunk Tract a distance of 280.9 feet; thence at right angles to said West line North 89° 17' East 123.2 feet to a point; thence North 0° 43' West parallel with the West line of the said Schmunk Tract a distance of 348.6 feet to a point on the Northerly line thereof; thence North 70° 07' West 90.0 feet to the place of beginning.

EXCEPTING THEREFROM an easement recorded May 3, 1922, in Book 124, Page 98 of the Washington County Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038269.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.lle\5050deed.4200

JAN 19 2000
52913

After recording return to:

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Jerry R. Hanson
Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003880
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

ALFRED M. PANZER and GAIL K. PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03700; Tax Account No. R39899

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantees which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

The liability and obligations of the Grantors to Grantees and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

JAN 19 2001

WITNESS the hand of said Grantors on this 30th day of December, 1999.

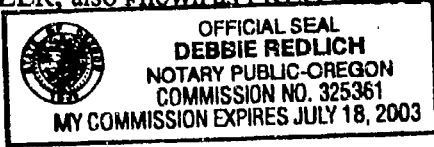
GRANTORS:

Alfred M. Panzer
Alfred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
)
COUNTY OF Washington) ss.

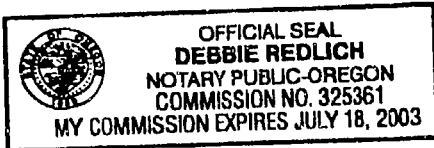
This instrument was acknowledged before me on this 30th day of December, 1999, by ALFRED M. PANZER, also known as FRED M. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
)
COUNTY OF Washington) ss.

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL K. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S16BC-03700)

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South $70^{\circ} 11' 40''$ East 185.84 feet; thence South $22^{\circ} 15' 00''$ West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South $22^{\circ} 15' 00''$ West, 228.34 feet to a set 5/8 inch iron rod; thence North $75^{\circ} 38' 00''$ West 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North $00^{\circ} 43' 00''$ West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North $00^{\circ} 43' 00''$ West, 32.95 feet to the place of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.lle\5050deed.3700

JAN 19 2000

After recording return to:

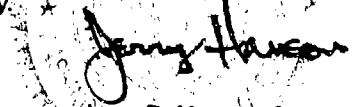
Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

**Until a change is requested,
send tax statements to:**

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003879
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

FRED M. PANZER and GAIL K. PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03600; Tax Account No. R39880

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purposes of business and estate planning and consists of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

JAN 19 7PM

WITNESS the hand of said Grantors on this 30th day of December, 1999.

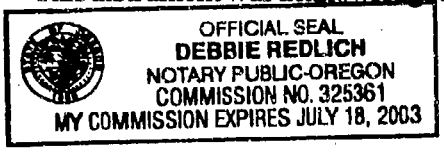
GRANTORS:

Fred M. Panzer
Fred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
)
) ss.
COUNTY OF Washington)

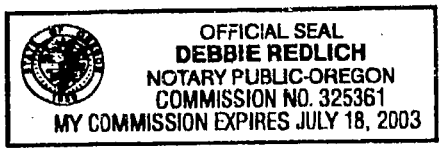
This instrument was acknowledged before me on this 30th day of December, 1999, by FRED M. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

STATE OF OREGON)
)
) ss.
COUNTY OF Washington)

This instrument was acknowledged before me on this 30th day of December, 1999, by GAIL K. PANZER.



Debbie Redlich
Notary Public for Oregon
My commission expires: 7-18-03

EXHIBIT A
(Legal Description -- Map: 1S16BC- 03600)

PARCEL I: Beginning at a point on the Section line South 0° 41' East, 1550.8 feet from the Northwest corner of Section 6, in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, and running thence in the center of the County Road South 66° 12' East, 828.4 feet to a point from which an iron pipe bears South 0° 43' East, 21.1 feet; thence South 0° 43' East, 407.8 feet to an iron; thence South 89° 35' West, 754.1 feet to a point on the West line of said Section 6; thence North 0° 41' West along the section line a distance of 747.7 feet to the place of beginning.

EXCEPTING THEREFROM that portion beginning at a point in the center of Baseline Road (County Road No. 223) which point bears South 00° 41' East, 1550.80 feet and South 66° 12' East (Survey, South 65° 31' 05" East) 432.55 feet from the Northwest corner of said Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0° 05' 25" East, 402.22 feet to an iron pipe; thence North 75° 54' 35" West, 406.00 feet to a point on the center line of S.W. 185th Avenue; thence North 0° 05' 25" East, 482.63 feet along said center line to the point of intersection with the center line of said Baseline Road; thence South 66° 12' East (Survey South 65° 31' 05" East) along said center line 432.55 feet to the true point of beginning.

PARCEL II: Beginning at a point on the section line South 0° 41' East, 2298.5 feet from the Northwest corner of Section 6, in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, and running thence North 89° 35' East, 754.1 feet to an iron; thence South 0° 43' East, 577.6 feet to an iron; thence South 89° 35' West, 754.4 feet to a point on the West line of said Section 6; thence North 0° 41' West, 577.6 feet to the place of beginning.

EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. 185th Avenue (County Road No. 2654).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed, permanent wall easement and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038276.2, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed recorded April 15, 1998, under Recorder's Document No. 98038275, Washington County Book of Records.

SUBJECT TO statutory powers of the unified Sewerage Agency of Washington County; rights of the public in streets, roads and highways; easement as contained in Deed recorded September 13, 1982 in Book 124, page 98, Records of Washington County, Oregon.

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.11c\5050deed.3600

FEB 23 2000

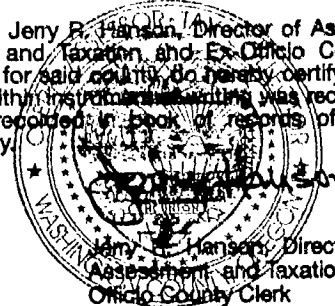
2-6-00

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON } SS
County of Washington }

I, Jerry P. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument containing the foregoing was received and recorded in book of records of said county.



Jerry P. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000013611
Rect: 249416 32.00
02/23/2000 01:23:42pm

Warranty Deed

GAIL K. PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A portion of Section 6 in Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-04200; Tax Account No. R39951

The liability and obligations of the Grantor to Grantee and Grantee's heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consist of value wholly other than cash or debt.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 23 day of February, 2000.

GRANTOR:


Gail K. Panzer

1-3

FEB 23 2000

STATE OF OREGON)
) ss.
COUNTY OF WASHINGTON)

This instrument was acknowledged before me this 7th day of February, 2000 by GAIL K. PANZER.



Linda H. Le Mere, ALS
Notary Public for Oregon
My commission expires: 03/22/02

EXHIBIT A
(Legal Description -- Map: 1S16BC- 04200)

FEB 23 2000

Beginning at an iron pipe at the Northerly Northwest corner of that certain tract of land conveyed to Richard C. Schmunk and Ruth L. Schmunk by Deed recorded on Page 745, in Book 251 of Washington County, Oregon Deed Records, which beginning point bears North 68° 59' West 1053.3 feet and North 70° 07' West 221.6 feet from the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian; running South 20° 41' West 106.7 feet to an iron pipe at the Westerly Northwest corner of the said Schmunk Tract; thence South 0° 43' East along the West line of the said Schmunk Tract a distance of 280.9 feet; thence at right angles to said West line North 89° 17' East 123.2 feet to a point; thence North 0° 43' West parallel with the West line of the said Schmunk Tract a distance of 348.6 feet to a point on the Northerly line thereof; thence North 70° 07' West 90.0 feet to the place of beginning.

EXCEPTING THEREFROM an easement recorded May 3, 1922, in Book 124, Page 98 of the Washington County Records.

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement recorded April 15, 1998, under Recorder's Document No. 98038269.1, Washington County Book of Records.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv\LLCGKPD\Deed 4200.wpd

After recording return to:

15 Fred M. Panzer, Trustee and
6 Gail K. Panzer, Trustee
11 1065 SW 181st Avenue
M Aloha, Oregon 97006

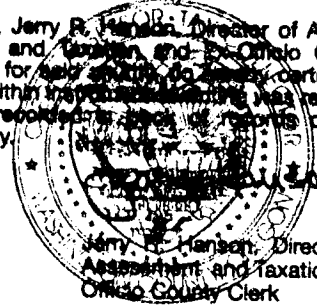
Until a change is requested,
send tax statements to:

Fred M. Panzer, Trustee and
Gail K. Panzer, Trustee
1065 SW 181st Avenue
Aloha, Oregon 97006

STATE OF OREGON
County of Washington

SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said County, do hereby certify that the within the above instrument has been received and recorded in the public records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2001011107

Rect: 272270

32.00

02/12/2001 01:18:35pm

Warranty Deed

Fred M. Panzer and Gail K. Panzer, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to Fred M. Panzer and Gail K. Panzer, Trustees, or their successors in trust, under the Panzer Living Trust, dated March 29, 2000, and any amendments thereto, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances except for matters of public record:

A tract of land situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Tax Account No: R39906.

Grantors hereby agree that all their interest in the above described real property shall be characterized as tenancy in common interests rather than tenancy by the entirety interests.

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

The true and actual consideration paid for this conveyance is the mutual covenants contained in the Living Trust described above and the conveyance described herein which are for the purposes of estate planning and consist of value wholly other than cash.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantors on this 29th day of March, 2000.

GRANTORS:

[Signature]
Fred M. Panzer

[Signature]
Gail K. Panzer

STATE OF OREGON)
) ss.
COUNTY OF WASHINGTON)

This instrument was acknowledged before me on this 29th day of March, 2000, by Fred M. Panzer and Gail K. Panzer.

Melanie Beckman
Notary Public for Oregon
My commission expires: 6-10-2001



EXHIBIT A
(Legal Description -- Portion of Map: 1S16BC-03702)

A tract situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, more particularly described as follows:

The southerly 250 feet of the property described below:

Beginning at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South 0 43' East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South 89 35' West 215.8 feet to the West line of the George F. Cambridge tract; thence North 0 43' West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described in Page 74 of Volume 150 of Washington County, Oregon Deed Records; thence South 70 07' East 231 feet to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South 70 11'40" East 185.84 feet; thence South 22 15' 00" West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South 22 15' 00" West, 228.34 feet to a set 5/8 inch iron rod; thence North 75 38' 00" West 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North 00 43' 00" West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North 00 43' 00" West, 32.95 feet to the place of beginning.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

FEB 23 2000

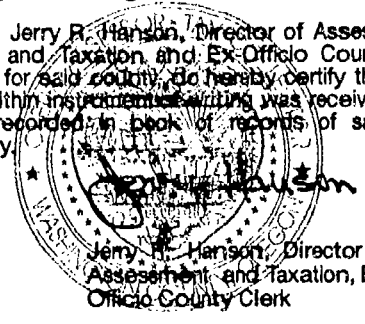
2-6-00

After recording return to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

Until a change is requested,
send tax statements to:
GKP Investments, LLC
1065 S.W. 181st
Aloha, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000013806
Rect: 249416 32.00
02/23/2000 01:23:41pm

Warranty Deed

GAIL K. PANZER, "Grantor," hereby conveys and warrants, all right, title and interest to GKP INVESTMENTS, LLC, an Oregon Limited Liability Company, "Grantee," as to an undivided Fifty Percent (50%) interest as a tenant in common in the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A tract of land situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03702; Tax Account No. R39906

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consist of value wholly other than cash or debt.

The liability and obligations of the Grantor to Grantee and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above-described property. The limitations contained herein expressly do not relieve Grantor of any liability or obligations under this instrument to the extent of coverage that is provided to Grantor under any policy of title insurance insuring Grantor's interest in the above-described property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantor on this 14 day of February, 2000.

Grantor:

GAIL K. PANZER

1-3

FEB 23 2000

STATE OF OREGON)
)
COUNTY OF WASHINGTON) SS.

SUBSCRIBED AND SWORN TO before me on this 2th day of February, 2000, by GAIL K. PANZER.



Linda H. Le Merc, ALS
Notary Public for Oregon
My commission expires: 03/22/02

EXHIBIT A
(Legal Description -- Map: 1S16BC-03702)

FEB 23 2000

A tract situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South $0^{\circ} 43'$ East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South $89^{\circ} 35'$ West 215.8 feet to the West line of the George F. Cambridge tract; thence North $0^{\circ} 43'$ West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described in Page 74 of Volume 150 of Washington County, Oregon Deed Records; thence South $70^{\circ} 07'$ East 231 feet to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South $70^{\circ} 11' 40''$ East 185.84 feet; thence South $22^{\circ} 15' 00''$ West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South $22^{\circ} 15' 00''$ West, 228.34 feet to a set 5/8 inch iron rod; thence North $75^{\circ} 38' 00''$ West 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North $00^{\circ} 43' 00''$ West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North $00^{\circ} 43' 00''$ West, 32.95 feet to the place of beginning.

ALSO EXCEPTING THEREFROM that portion of the above described property which is currently being used as Grantor as a residence which consists of the southerly 220 feet of the above described property.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\CLIENT\PANZER\GKP Inv LLC\GKPD\wd 3702.wpd

JAN 19 2003

2/16/03

After recording return to:

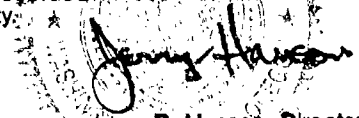
Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

Until a change is requested,
send tax statements to:

Panzer Investment Properties, LLC
17980 W. Baseline Road
Beaverton, Oregon 97006

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2000003882
Rect: 247320 32.00
01/19/2000 04:02:32pm

Warranty Deed

ALFRED M. PANZER and GAIL K. PANZER, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to the PANZER INVESTMENT PROPERTIES, LLC, an Oregon Limited Liability Company, as to an undivided fifty percent (50%) interest and to GAIL K. PANZER as to an undivided fifty percent (50%) together as tenants in common, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances, except for matters of public record, to-wit:

A tract of land situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Map: 1S16BC-03702; Tax Account No. R39906

The true and actual consideration paid for the conveyance described herein in terms of dollars is the transfer of the property described above in exchange for limited liability company membership interests in the Grantee which are for the purpose of business and estate planning and consists of value wholly other than cash or debt.

The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

1-3

EXHIBIT A
(Legal Description -- Map: 1S16BC-03702)

A tract situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South $0^{\circ} 43'$ East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South $89^{\circ} 35'$ West 215.8 feet to the West line of the George F. Cambridge tract; thence North $0^{\circ} 43'$ West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described in Page 74 of Volume 150 of Washington County, Oregon Deed Records; thence South $70^{\circ} 07'$ East 231 feet to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South $70^{\circ} 11' 40''$ East 185.84 feet; thence South $22^{\circ} 15' 00''$ West, 33.70 feet to a set $5/8$ inch iron rod; thence continuing South $22^{\circ} 15' 00''$ West, 228.34 feet to a set $5/8$ inch iron rod; thence North $75^{\circ} 38' 00''$ West 74.36 feet to a set $5/8$ inch iron rod on the West line of said Panzer tract; thence North $00^{\circ} 43' 00''$ West, 254.12 feet to a found $5/8$ inch iron rod; thence continuing North $00^{\circ} 43' 00''$ West, 32.95 feet to the place of beginning.

ALSO EXCEPTING THEREFROM that portion of the above described property which is currently being used as Grantors as a residence which consists of the southerly 220 feet of the above described property.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.

G:\client\panzer\paninv.116\5050\deed.3702

instrument and acknowledged to me that she executed the same freely and voluntarily. IN TESTIMONY WHEREOF, I have hereunto set my hand and Notarial seal the day and year last above written.

Filed for record Sept 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3353 Mary O'Meara To Pacific Telephone and Telegraph Co. (Right of Way)

April 25, 1922
For and in consideration of the sum of One (\$1.00) Dollar, receipt whereof is hereby acknowledged, a right-of-way is hereby granted to The Pacific Telephone and Telegraph Company, its successors and assigns, with the right to erect and maintain 3 anchors with the necessary wires and fixtures thereon, and to keep same free from foliage across that certain property belonging to Mary O'Meara, and situated in the County of Washington, State of Oregon, and described as follows: The N. E. 1/4 of the N E 1/4 of section one (1) Township 1 South Range 3 West W. M. It is understood that the employes of said Telephone Company shall, at any time when necessary, have access to said right of way and the anchor and wires thereon, for purposes of repairs, etc., provided always that said Telephone Company shall be responsible for any damage which may be unnecessarily done to the property above described.

Witness:
E. B. Schonenbach, Notary Public for Oregon.
STATE OF OREGON, County of Washington..... BE IT REMEMBERED, That on this 26th day of April A. D. 1922, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Mrs. Mary O'Meara who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she executed the same freely and voluntarily. IN TESTIMONY

WHEREOF, I have hereunto set my hand and Notarial seal the day and year last above written.

Filed for record Sept 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3354 A. H. Schlottmann To Pacific Telephone and Telegraph Co. (Right of Way)

June 29th, 1922
For and in consideration of the sum of One (\$1.00) Dollar, receipt whereof is hereby acknowledged a right-of-way is hereby granted to The Pacific Telephone and Telegraph Company, its successors and assigns, with the right to erect and maintain anchor with the necessary wires and fixtures thereon, and to keep same free from foliage across that certain property belonging to A. H. Schlottmann, and situated in the County of Washington State of Oregon, and described as follows: A tract of land containing 1 acre more or less and located in the southeast 1/4 of section 6 T 1 S R 1 W W. M. An anchor to be placed on said property. It is understood that the employes of said Telephone Company shall, at any time when necessary, have access to said right-of-way and the anchor and wires thereon, for purposes of repairs, etc., provided always that said Telephone Company shall be responsible for any damage which may be unnecessarily done to the property above described.

Witness:
A. H. Schlottmann, Notary Public for Oregon.
STATE OF OREGON, County of Washington..... BE IT REMEMBERED, That on this 29th day of June A. D. 1922 before me, the undersigned a Notary Public in and for said County and State, personally appeared the within named A. H. Schlottmann who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY

WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Filed for record Sept 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3355 A. L. Rutt To Pacific Telephone & Telegraph Co. (Right of Way)

May 3, 1922
For and in consideration of the sum of One (\$1.00) Dollar, receipt whereof is hereby acknowledged, a right-of-way is hereby granted to The Pacific Telephone and Telegraph Company, its successors and assigns, with the right to erect and maintain one anchor with the necessary wires and fixtures thereon, and to keep same free from foliage across that certain property belonging to A. L. Rutt, and situated in the County of Washington, State of Oregon, and described as follows: A tract of land containing 75 acres and located in the Northwest 1/4 of Section six (6) Township 1 South Range 1 West W. M. It is understood that the employes of said Telephone Company shall, at any time when necessary, have access to said right-of-way and the anchor and wires thereon, for purposes of repairs, etc., provided always that said Telephone Company shall be responsible for any damage which may be unnecessarily done to the property above described.

Witness:
C. J. Hattler, Notary Public for Oregon.
STATE OF OREGON, County of Multnomah..... BE IT REMEMBERED, That on this 3rd day of May A. D. 1922 before me, the undersigned a Notary Public in and for said County and State, personally appeared the within named A. L. Rutt who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

Filed for record Sept. 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3356 G. E. Muller To Pacific Telephone & Telegraph Co. (Right of Way)

May 1st, 1922
For and in consideration of the sum of One (\$1.00) Dollar, receipt whereof is hereby acknowledged, a right-of-way is hereby granted to The Pacific Telephone and Telegraph Company, its successors and assigns, with the right to erect and maintain poles, with the necessary wires and fixtures thereon, and to keep same free from foliage across that certain property belonging to G. E. Muller, and situated in the County of Washington, State of Oregon, and described as follows: Part of Tract G. Fairview Addition. One pole to be placed on said property. It is understood that the employes of said Telephone Company shall, at any time when necessary, have access to said right-of-way and the poles and wires thereon, for purposes of repairs, etc., provided always that said Telephone Company shall be responsible for any damage which may be unnecessarily done to the property above described.

Witness:
Carl E. Muller, Notary Public for Oregon.
STATE OF OREGON, County of Washington..... BE IT REMEMBERED, That on this 1st day of May A. D. 1922 before me, the undersigned a Notary Public in and for said County and State, personally appeared the within named Carl E. Muller who is known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY

WHEREOF, I have hereunto set my hand and Notarial seal the day and year last above written.

Filed for record Sept 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3357 J. M. Llewellyn To Pacific Telephone & Telegraph Co. (Right of Way)

May 19, 1922
For and in consideration of the sum of One (\$1.00) Dollar, receipt whereof is hereby acknowledged, a right-of-way is hereby granted to The Pacific Telephone and Telegraph Company, its successors and assigns, with the right to erect and maintain 2 anchors with the necessary wires and fixtures thereon, and to keep same free from foliage across that certain property belonging to J. M. Llewellyn, and situated in the County of Washington, State of Oregon, and described as follows: That certain tract of land belonging to the undersigned and located in the northwest 1/4 of section 5 Township 1 South Range 1 West W. M. Two anchors to be placed on said property. It is understood that the employes of said Telephone Company shall, at any time when necessary, have access to said right-of-way and the anchors and wires thereon, for purposes of repairs, etc., provided always that said Telephone Company shall be responsible for any damage which may be unnecessarily done to the property above described.

Witness:
J. M. Llewellyn, Notary Public for Oregon.
STATE OF OREGON, County of Multnomah..... BE IT REMEMBERED, That on this 19th day of May A. D. 1922 before me, the undersigned a Notary Public in and for said County and State, personally appeared the within named J. M. Llewellyn who is known to me to be the identical individual described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY

WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Filed for record Sept 13, 1922 at 11 A. M.
James H. Davis, Recorder of Conveyances.

3358 Warren Wilson et ux To L. H. Evans

KNOW ALL MEN BY THESE PRESENTS, That Warren Wilson and Ethel Wilson his wife State of Oregon, in consideration of One dollar and other valuable considerations to us paid by L. H. Evans unmarried State of Oregon, have bargained, and sold, and by these presents do grant, bargain, sell and convey unto said L. H. Evans unmarried her heirs and assigns, all the following bounded and described real property, situated in the County of Washington and State of Oregon: The South One Half of the West One Half of the Southeast One Fourth of Section One Township Two South of Range Two West of Willamette Meridian containing 40.40 acres more or less, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and also all our estate, right, title and interest in and to the same, including power and claim of power. TO HAVE AND TO HOLD the above described and granted premises unto the said L. H. Evans unmarried her heirs and assigns forever. And Warren Wilson and Ethel Wilson his wife grantors above named do covenant to and with L. H. Evans unmarried the above named grantees her heirs and assigns that we are lawfully seized in fee simple of the above granted premises, that the above granted premises are free from all incumbrances, and that we will, and our heirs, executors and administrators, shall warrant and forever defend the above granted premises, and every part and parcel thereof, against the lawful claims and demands of all persons whatsoever. IN WITNESS WHEREOF, we the grantors above named, have hereunto set our hands and seals this 5 day of Sept. 1922.

Signed, sealed and delivered in presence of us as witnesses:
Warren Wilson
Ethel Wilson

12138

SEWER EASEMENT

181 2nd AVE North of Jays
20 LF

KNOW ALL MEN BY THESE PRESENTS, THAT ALFRED O. PANZER

in consideration of the sum of NO dollars and other good and valuable consideration to them paid by the Unified Sewerage Agency of Washington County, a municipal corporation and county service district of the State of Oregon, hereinafter referred to as Agency, does hereby grant unto the Agency, its successors and assigns, the right to lay down, construct and perpetually maintain a sewer or sewers through, under and along a strip of land 15.0 feet in width the center line of which is more particularly described as follows:

Beginning at the West & corner of Section 6, T 1 S, R 1 W, W.M., Washington County, Oregon; thence S 67° 28' 26" E 816.13 feet to the initial point of Willowford, a duly recorded plat in Washington County; thence S 89° 38' 13" E along the North line of said Willowford 170.0 feet to the point of beginning;

Thence N 00° 02' 17" E a distance of 20.00 feet to the terminus of this description.

This instrument does not grant or convey to the Agency any right or title to the surface of the soil along the route of said sewer except for the purpose of laying down, inspecting, restoring and replacing the sewer line. It is understood and agreed that no structure shall be erected upon said easement by the grantors without the written consent of the Board of County Commissioners of Washington County, as the governing body of the Agency.

IN WITNESS WHEREOF, the grantor above named, has hereunto set his hand and seal this 13th day of April A.D., 19 76.

APPROVED

GENERAL MANAGER, Unified Sewerage Agency of Washington County

By [Signature]

Alfred O. Panzer (SEAL)

APPROVED AS TO FORM

Washington County Council

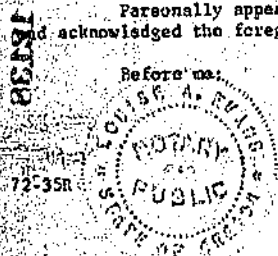
By [Signature]

(SEAL)

STATE OF OREGON)
County of Washington) ss

Filed for record 5-11 1976 at 2:18 P.M.
ROGER THOMPSON, Director of Records & Elections
INDEXED BY A. Christian Deputy
April 13, 19 76

Personally appeared the above-named Alfred O. Panzer and acknowledged the foregoing instrument to be his voluntary act and deed.



Louise A. Evans
Notary Public for Oregon
My commission expires 3-24-80

ELECTRIC POWER LINE EASEMENT

79000872

KNOW ALL MEN BY THESE PRESENTS, That ALFRED M. PANZER & GAIL K. PANZER:

PANZER NURSERY, INC. (hereinafter called "the Grantors," whether one or more than one), for and in consideration of the payment of the sum of one and no/100ths Dollars (\$ 1.00), the receipt of which is hereby acknowledged, hereby grant, sell and convey to Portland General Electric Company, an Oregon corporation,

(hereinafter called "the Grantee," whether one or more than one), its successors and assigns, a perpetual easement and right of way over, under and across the following described parcel of land situated in Washington County,

Oregon, being a strip of land, teen (16) feet in width, extending eight (8) feet on each side of a center line more particularly described as follows:

Beginning at a point on the South line of Baseline Road, said point being North 69° 52' 40" West 27.52 feet from the intersection of said South line and the East line of that certain parcel of land located in Section 6, Township 1 South, Range 1 West, Willamette Meridian, described in Book 1148, Page 758, Deed Records; RUNNING THENCE South 42° 49' 8" East 125.93 feet; THENCE South 0° 40' 9" East 454 feet.

TO HAVE AND TO HOLD the above described easement and right of way unto the Grantee, its successors and assigns, together with the present right to top, limb or fell trees located on land owned by the Grantors, adjacent to the above described right of way, which danger trees will be determined by the Grantee.

Said easement and right of way shall be for the following purposes, namely: the perpetual right to enter upon and to erect, maintain, repair, rebuild, operate and patrol electric power lines, and appurtenant signal or communication lines, including the right to erect such poles, wires, cables, guys, supports and appurtenances as are necessary therefor, together with the present and future right to clear said right of way and keep the same clear of brush, timber, structures and fire hazards, including the right to restrict the growth of trees and brush on said right of way by the use of chemical sprays.

Grantors shall have the right to use the lands subject to the above described easement for all purposes not inconsistent with the uses and purposes herein set forth, except Grantors shall not build or erect any structure upon the right of way without the prior written consent of the Grantee.

If the Grantee, its successors and assigns, shall fail to use said right of way for the purposes above mentioned for a continuous period of five years after construction of said power lines, then and in that event this right of way and easement shall terminate and all rights and privileges granted hereunder shall revert to the Grantors, their heirs and assigns.

The Grantors hereby warrant that they are possessed of a marketable title to the property covered by this easement, and have the right to grant the same.

The Grantors, for themselves and their heirs and assigns, covenant to and with the Grantee, its successors and assigns, that the Grantee, its successors and assigns, shall peaceably enjoy the rights and privileges herein granted.

IN WITNESS WHEREOF, the Grantors have caused this easement to be executed this 20 day of December 19 78

PANZER NURSERY, INC.

By: Alfred M. Panzer (SEAL)

By: Gail K. Panzer (SEAL)

Gail K. Panzer (SEAL)

(SEAL)

STATE OF OREGON
County of Washington ss.

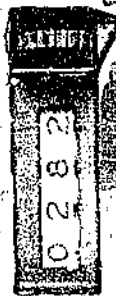
On this 20 day of December 19 78, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Alfred M. Panzer and Gail K. Panzer

to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this, the day and year in this instrument first written.

Carl J. Berg
Notary Public for Oregon

November 28, 1982
My commission expires



1-2

Portland General Electric Co.
111 S. W. Salmon St.
Portland Oregon 97204
c/o Records Section

STATE OF OREGON
County of Washington

I, Roger Thomssen, Director of Records and Elections and Ex-Officio Recorder of Conveyances for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

ROGER THOMSSSEN, Director of Records & Elections

INDEXED

JAN 8 1 00 PM '79

ITEM "ON R/W PLAT"
MAPED 43 BY M.L.

APPLY NO.	32725
DATE	12/20/78
NAME	PANZER, ALFRED M.
LOCATION	
SECTION	6 T. 1-S. 4-1-W
COUNTY	WASHINGTON
DOCUMENT COVERS	EASEMENT FOR OVERHEAD LINES
RENTAL	
EXPIRES	

1700 m

DEED OF TRUST — OREGON

86009917

January 31, 1986

FRED M. PANZER and GAIL PANZER, Husband and Wife and
 ALFRED OTTO PANZER Grantor
 17930 West Baseline Road, Beaverton, Oregon 97005 Address
 UNITED STATES NATIONAL BANK OF OREGON, Commercial Banking Div. Beneficiary ("Lender")
 321 S. W. Sixth Avenue, Portland, Oregon 97204 Address
 BANK OF CORVALLIS Trustee
 2600 N. W. Ninth Street, Corvallis, Oregon 97339 Address
 The Lender has loaned money or extended credit to PANZER NURSERY, INC. (Borrower)
 which is repayable with interest according to the terms of the following described promissory note(s):

Note Date	Original Principal Balance	Current Principal Balance	Date Final Payment is Due
1/31/86	\$350,000.00	*\$200,000.00	9/1/86
2/03/86	\$150,000.00	*\$150,000.00	9/1/86

The term "Indebtedness" as used in this Deed of Trust shall mean (a) the principal and interest payable under the note(s) and under any number of extensions and renewals of the note(s); (b) any future amounts, together with interest, that the Lender may in its discretion loan to Borrower or Grantor under this Deed of Trust and any number of extensions and renewals; and (c) any sums paid or advanced by the Lender to discharge obligations of Grantor as permitted under this Deed of Trust, with interest. The interest rate, payment terms and balance due under the note(s) may be indexed, adjusted, renewed or renegotiated in accordance with the terms of the note(s) and on account of any extensions and renewals of the note(s).

To secure payment of the Indebtedness and performance of all obligations of Grantor under this Deed of Trust, Grantor irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of WASHINGTON State of Oregon:

*See Attachment "A"

For legal description, see Attachment "B"

which has the address of 17980 West Baseline Road, Beaverton, Oregon

Together with all appurtenances, all existing or subsequently erected or affixed improvements or fixtures, and, unless this Deed of Trust is being given to secure an extension of consumer credit requiring disclosures under the Federal Truth-in-Lending Act, Grantor also hereby grants to Lender a Uniform Commercial Code security interest in all equipment, furnishings and other articles of personal property now or subsequently located on or used in connection with the property; all of the foregoing is collectively referred to as the Property. The Property is not currently used for agricultural, timber, or grazing purposes. Grantor hereby assigns to Lender as additional security for the Indebtedness all present and future rents, leases, and profits from the Property.

3.2 Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as the Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within 15 days after the lien arises or, if a lien is filed, within 15 days after Grantor has notice of the filing, secure the discharge of the lien or deposit with the Lender cash or a sufficient corporate surety bond or other security satisfactory to the Lender in an amount sufficient to discharge the lien plus any costs, attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien.

1. Maintenance of the Property.

1.1 The Property shall be maintained in good condition at all times. Grantor shall promptly make all necessary repairs, replacements and renewals so that the value of the Property shall be maintained, and Grantor shall not commit or permit any waste on the Property. Grantor shall comply with all laws, ordinances, regulations and private restrictions affecting the Property.

3.3 The assessor or tax collector of the county in which the Property is located is authorized to deliver to the Lender a written statement of the property taxes assessed or owing at any time.

1.2 To the extent that the Property constitutes commercial property, Grantor shall operate the Property in such manner as to prevent deterioration of the land and improvements including fences, except for reasonable wear and tear from proper use.

4. Insurance.

4.1 Grantor shall carry such insurance as the Lender may reasonably require. This shall include insurance on the Property against fire, additional risks covered by a standard endorsement for extended coverage, and such other risks as may be specified by the Lender, including without limitation flood and war risks. Insurance on the Property shall be carried in companies and under policies approved by the Lender and shall be for an amount equal to the remaining unpaid portion of the Indebtedness or the full insurable value of the Property, whichever is less, and an amount sufficient to comply with any co-insurance provision in any policy.

1.3 Grantor shall not demolish or remove any improvements from the Property without the written consent of Lender.

2. Completion of Construction.

If some or all of the proceeds of the loan creating the Indebtedness are to be used to construct or complete construction of any improvement on the Property, Grantor agrees:

4.2 All policies of insurance on the Property shall bear an endorsement in a form satisfactory to the Lender making loss payable to the Lender and shall be deposited with the Lender. In the event of loss, Grantor shall immediately notify the Lender, who may make proof of loss if it is not made promptly by Grantor. Proceeds shall be paid directly to the Lender who may compromise with any insurance company and make a final settlement which shall be binding upon Grantor. The Lender may, at its election, apply the proceeds to the reduction of the Indebtedness or the restoration or repair of the Property.

2.1 To commence construction promptly and in any event within 30 days from the date of this instrument, and complete the same in accordance with any agreements relating to construction and plans and specifications satisfactory to Lender within 3 months of the date of this instrument;

4.3 At least 30 days prior to the expiration of any policy, a satisfactory renewal or substitute policy shall be secured by Grantor.

2.2 To allow Lender to inspect said property at all times during construction;

5. Reserves; Mortgage Insurance Premiums.

2.3 To replace any work or materials unsatisfactory to Lender within 15 calendar days after written notice to the Grantor of such fact;

5.1 If allowed by law, and if Grantor and Lender do not otherwise expressly agree in writing, Lender may require Grantor to maintain reserves for payment of taxes (including special assessments and other charges against the Property by governmental or quasi-governmental bodies) or premiums on property insurance or both. The reserves shall be created by payment each month to the Lender of an amount determined by the Lender to be sufficient to produce by the date they are due amounts equal to the estimated taxes and insurance premiums to be paid. If at the time that payments are to be made the reserve for either taxes or insurance premiums is insufficient, Grantor shall upon demand pay such additional sum as the Lender shall determine to be necessary to cover the required payment.

2.4 That work shall not cease on the construction of such improvements for any reason whatsoever for a period of 15 consecutive days.

3. Taxes and Liens.

3.1 Grantor shall pay before they become delinquent all taxes and assessments levied against or on account of the Property, and shall pay as due all claims for work done on or for services rendered or material furnished to the Property. Special assessments shall be paid currently, without deferral, unless the lien for deferred assessments is subordinate to the interest of Lender under this Deed of Trust, or Lender gives its prior written consent to the deferral. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of the Lender under this Deed of Trust, except for "Permitted Encumbrances" as defined in 8.1, the lien of taxes and assessments not delinquent, and except as otherwise provided in 3.2.

5.2 If the Lender carries mortgage (default) insurance covering the repayment of all or any part of the Indebtedness, the premiums for such insurance shall be paid by the Grantor, and if allowed by law, the Lender may

*Insert "Grantor" or the name of the Borrower if different from the Grantor.

require Grantor to maintain a reserve for such purposes in the same manner as for taxes and property insurance, and subject to the same agreements.

5.3 If Grantor desires to carry a package plan of insurance that includes coverage in addition to that required under this Deed of Trust, the Lender, if allowed by law, may at its option establish and administer a reserve for that purpose. In such event the premium attributable to the required insurance coverage shall be quoted separately, and the Lender may permit Grantor to furnish a certificate of insurance rather than deposit the policy as required in 4.2. If at any time the Lender holds an insufficient amount in the insurance reserve to cover the premium for the entire package policy, the Lender may, at its discretion, pay only that portion of the premium attributable to the required insurance coverage. If the blanket policy does not permit such partial payment, the Lender may use the reserve funds for the premium on a new, separate policy providing the required insurance coverage and allow the package policy to lapse.

5.4 Lender shall not charge a service charge for collecting reserves and paying taxes and insurance premiums. The reserves shall not constitute a trust. Grantor agrees that Lender may commingle reserve funds with other funds of Lender, and need not invest them for the benefit of Grantor. Grantor agrees that Lender need not pay Grantor interest on reserves, unless applicable statutes require payment of interest notwithstanding any contrary agreement.

6. Expenditures by Lender.

If Grantor shall fail to comply with any provision of this Deed of Trust, the Lender may, at its option, on Grantor's behalf take the required action and any amount that it expends in so doing shall be added to the indebtedness. Amounts so added shall be payable on demand with interest at the same rate as provided in the note from the date of expenditure. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which the Lender may be entitled on account of the default, and the Lender shall not by taking the required action cure the default so as to bar it from any remedy that it otherwise would have had.

7. Late Payment Charges.

To cover the extra expenses involved in handling delinquent payments, Lender may charge a late charge on any scheduled payment which Lender does not receive within 15 days after the due date, or by the next business day, if the 15-day period ends on a Saturday, Sunday, or legal holiday. The amount of the late charge shall be as specified in the note or, if the note specifies no late charge, see note percent of the payment of principal and interest, or portion of such payment, which Lender does not receive within the 15-day period. The late charge under the note or under this Deed of Trust shall in no event exceed the maximum charge, if any, specified under applicable law. Collection of a late charge shall not constitute a waiver of or prejudice the Lender's right to pursue any other right or remedy available on account of the delinquency.

8. Warranty; Defense of Title.

8.1 Grantor warrants that he holds merchantable title to the Property in fee simple, free of all encumbrances other than (a) those enumerated in the title policy, if any, issued for the benefit of the Lender in connection with this transaction and accepted by the Lender; and (b) the encumbrances described as:

not applicable

(hereinafter referred to as "Permitted Encumbrances").

8.2 Grantor warrants and will forever defend the title against the lawful claims, other than Permitted Encumbrances, of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of the Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense.

8.3 If any Permitted Encumbrance is a lien, Grantor shall pay any sums and do any other acts necessary to prevent a default or prevent any action or condition which with the lapse of time, the giving of notice, or any other action of a creditor, would be a default or enable any creditor to declare a default or foreclose any Permitted Encumbrance which is a lien.

9. Condemnation.

9.1 If all or any part of the Property is condemned, the Lender may at its election require that all or any portion of the net proceeds of the award be applied on the indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Grantor and the Lender in connection with the condemnation.

If any proceeding in condemnation are filed, Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor hereby assigns to Lender the net proceeds of any condemnation award.

10. Imposition of Tax by State.

10.1 The following shall constitute state taxes to which this paragraph applies:

(a) A specific tax upon trust deeds or upon all or any part of the indebtedness secured by a deed of trust.

(b) A specific tax on the owner of property covered by a deed of trust which the taxpayer is authorized or required to deduct from payments on the deed of trust.

(c) A tax on premises covered by a deed of trust chargeable against the Beneficiary under the deed of trust or the holder of the note secured.

(d) A specific tax on all or any portion of the indebtedness or on payments of principal and interest made by a Grantor under a deed of trust.

10.2 If any federal, state or local tax to which this paragraph applies is enacted subsequent to the date of this Deed of Trust, this shall have the

same effect as a default, and the Lender may exercise any or all of the remedies available to it in the event of a default unless the following conditions are met:

(a) Grantor may lawfully pay the tax or charge imposed by the state tax, and

(b) Grantor pays or offers to pay the tax or charge within 30 days after notice from the Lender that the tax law has been enacted.

11. Due on Sale Clause.

Grantor agrees that Lender may, at Lender's option, declare the entire indebtedness immediately due and payable if all or any part of the Property, or an interest therein, is sold, transferred, further encumbered, or alienated. If Lender exercises the option to accelerate Grantor agrees that Lender may use any default remedies permitted under this Deed of Trust and under applicable law. Grantor agrees that Lender may exercise Lender's rights under this Due-On-Sale provision each time all or any part of the Property, or an interest in the Property, is sold, transferred, further encumbered, or alienated whether or not Lender previously exercised Lender's rights under this or any other Due-On-Sale provision.

12. Security Agreement; Financing Statements.

12.1 This instrument shall constitute a security agreement with respect to any personal property included within the description of the Property.

12.2 Grantor shall join with the Lender in executing one or more financing statements under the Uniform Commercial Code and shall file the statement at Grantor's expense in all public offices where filing is required to perfect the security interest of the Lender in any personal property under the Uniform Commercial Code.

13. Default.

The following shall constitute events of default:

13.1 Any portion of the indebtedness is not paid when it is due.

13.2 Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes, insurance, or mortgage insurance premiums or for reserves for such payments, or any payment necessary to prevent filing of or discharge any lien.

13.3 Failure of Grantor to perform any other obligation under this Deed of Trust within 20 days after receipt of written notice from the Lender specifying the failure.

13.4 If this Deed of Trust secures a construction loan, any failure of Grantor or builder or any other person or entity to comply with or perform any provision of any construction loan agreement executed in connection with the loan within 20 days after receipt of written notice from Beneficiary specifying the failure.

13.5 Default in any obligation secured by a lien which has or may have priority over this Deed of Trust, or the commencement of any action to foreclose any prior lien.

13.6 Either Grantor or Borrower become insolvent, file a voluntary petition in bankruptcy, become subject of an involuntary petition in bankruptcy, make an assignment for the benefit of creditors, or consent to the appointment of a receiver or trustee for any portion of the Property or all or a substantial part of Grantor's or Borrower's assets.

13.7 Default by Grantor or any predecessors in title of Grantor, as lessee or sublessee, under the terms of any lease or sublease of the Property to which Grantor is a party or through which Grantor's interest in the Property is derived.

14. Release on Full Performance.

When all sums secured by this Trust Deed are paid Lender shall request Trustee to reconvey the above described real property. Trustee shall, without warranty, reconvey the real property to the person legally entitled thereto. Such person shall pay all fees for filing the reconveyance and shall pay Trustee a reasonable fee for preparation and execution of the reconveyance instrument.

15. Rights and Remedies on Default.

15.1 Upon the occurrence of any event of default and at any time thereafter, the Lender may exercise any one or more of the following rights and remedies:

(a) The right at its option by notice to Borrower to declare the entire indebtedness immediately due and payable.

(b) With respect to all or any part of the Property that constitutes realty, the right to foreclose by judicial foreclosure in accordance with applicable law.

(c) The right to have the Trustee sell the Property in accordance with the Deed of Trust Act of the State of Oregon and the Uniform Commercial Code of the State of Oregon where applicable, at public auction to the highest bidder. Any person except Trustee may bid at the Trustee's sale. The power of sale conferred by this Deed of Trust and the law is not an exclusive remedy and when not exercised, Lender may foreclose this Deed of Trust as a mortgage. The Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Grantor, Trustee, or Lender shall be a party, unless such action or proceeding is brought by the Trustee.

(d) With respect to all or any part of the Property that constitutes personally, the rights and remedies of a secured party under the Uniform Commercial Code.

(e) The right, without notice to Grantor, to take possession of the Property and collect all rents and profits, including those past due and unpaid, and apply the net proceeds, over and above the Lender's costs, against the indebtedness. In furtherance of this right the Lender may require any tenant or other user to make payments of rent or use fees directly to the

Lender, and payments by such tenant or user to the Lender in response to its demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed.

(f) The right to have a receiver appointed to take possession of any or all of the Property, with the power to protect and preserve the Property and to operate the Property preceding foreclosure or sale and apply the proceeds, over and above cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. The Lender's right to the appointment of a receiver shall exist whether or not apparent value of the Property exceeds the Indebtedness by a substantial amount.

(g) Subject to any limitations imposed by law, the right to obtain a deficiency judgment in the event the net sale proceeds of any foreclosure sale are insufficient to pay the entire unpaid Indebtedness.

(h) Any other right or remedy provided in this Deed of Trust, the promissory note(s) evidencing the Indebtedness, any construction loan agreement, any other security document, or under law.

15.2 In exercising its rights and remedies, the Lender and Trustee shall be free to sell all or any part of the Property together or separately or to sell certain portions of the Property and refrain from selling other portions. The Lender shall be entitled to bid at any public sale on all or any portion of the Property.

15.3 The Lender shall give Grantor reasonable notice of the time and place of any public sale of any personal property or of the time after which any private sale or other intended disposition of the Property is to be made. Reasonable notice shall mean notice given at least ten days before the time of the sale or disposition.

15.4 A waiver by either party of a breach of a provision of this agreement shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Election by the Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Deed of Trust after failure of Grantor to perform shall not affect the Lender's right to declare a

default and exercise its remedies under this paragraph 15.

15.5 In the event suit or action is instituted to enforce any of the terms of this Deed of Trust the Lender shall be entitled to recover from Grantor such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. All reasonable expenses incurred by the Lender that are necessary at any time in the Lender's opinion for the protection of its interest or the enforcement of its rights, including without limitation, the cost of searching records, obtaining title reports, surveyors' reports, attorneys' opinions or title insurance, whether or not any court action is involved, shall become a part of the Indebtedness payable on demand and shall bear interest at the same rate as provided in the note from the date of expenditure until paid.

16. Notice.

Any notice under this Deed of Trust shall be in writing and shall be effective when actually delivered or, if mailed, when deposited as registered or certified mail directed to the address stated in this Deed of Trust. Either party may change the address for notices by written notice to the other party.

17. Succession; Terms.

17.1 Subject to the limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns.

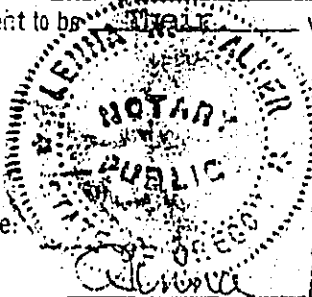
17.2 In construing this Deed of Trust the term Deed of Trust or Trust Deed shall encompass the term security agreement when the instrument is being construed with respect to any personal property.

17.3 Attorneys' fees. "Attorneys' fees," as that term is used in the note and in this Deed of Trust, shall include attorneys' fees, if any, which may be awarded by an appellate court.

X Fred M. Panzer Gail Panzer
Fred M. Panzer Gail Panzer
X Alfred Otto Panzer
Alfred Otto Panzer

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON)
) ss.
County of Multnomah) 31 Jan, 19 86
Personally appeared the above-named Fred M Panzer, Gail Panzer, Alfred Otto Panzer and acknowledged the foregoing instrument to be their voluntary act.



Before me: [Signature]
Notary Public for Oregon
My commission expires: 11-13-88

CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON)
) ss.
County of _____) _____, 19 _____
Personally appeared _____, and _____, who, being sworn, stated that _____ is a _____ and _____ is a _____ of Grantor corporation and that the seal affixed hereto is its seal and that this Deed of Trust was voluntarily signed and sealed in behalf of the corporation by Authority of its Board of Directors.

Before me: _____
Notary Public for Oregon
My commission expires: _____

PARTNERSHIP ACKNOWLEDGMENT

STATE OF OREGON)
) ss.
County of _____)
THIS CERTIFIES that on this _____ day of _____, 19 _____, personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named _____ known to me to be the person _____ named in and who executed the foregoing instrument and who _____ known to me to be _____ member _____ of the partnership of _____ acknowledged to me that _____ executed said instrument freely and voluntarily for the purposes and use therein mentioned, on behalf of said partnership. IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

Before me: _____
Notary Public for Oregon
My commission expires: _____

REQUEST FOR RECONVEYANCE

To Trustee:
The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date _____

ATTACHMENT "A"

The promissory notes described above were signed by Borrower in conjunction with a revolving credit financing program between Lender and Borrower. The parties contemplate that the outstanding principal balance of the Notes will vary from time to time as payments are received and new advances are made to Borrower pursuant to the revolving credit financing program. All liability and obligations of Borrower to Lender of every kind and description, direct and indirect, absolute or contingent, due or to become due, now existing or hereafter arising in connection with the revolving credit financing program are included in the term "Indebtedness" as used in this Deed of Trust. Notwithstanding the provisions of section 14 hereof any and all loan advances made after the Note is paid in zero any number of times, shall be fully secured by this Deed of Trust.

[Handwritten signatures]
Fin 6-51 20

ATTACHMENT "B"

Beginning at the most Easterly corner of that tract of land conveyed to Alan Moore by Deed recorded October 30, 1946, in Book 267, Page 47, Washington County, Oregon Deed Records; thence Southwesterly along the Southeasterly line of said Moore Tract a distance of 114 feet, more or less to the most Southerly corner of said tract which point is on the East line of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946, in Book 267, Page 49, said Deed Records; thence South 0°43' East along the East line of the last mentioned Moore Tract a distance of 681 feet, more or less, to a point which is North 89°35' East from the Southeast corner of that tract conveyed to Edward Jay Marvin by deed recorded June 7, 1944, in Book 231, Page 347, said deed records; thence South 89°35' West 175 feet more or less, to a point which is 50 feet distance from the Southeast corner of said Marvin Tract; thence North 0°43' West and parallel with the East line of said Marvin Tract 860 feet, more or less, to a point in the center of Baseline Road on the Northerly line of said Moore Tract; thence South 70°07' East along the Northerly line of said Moore Tract a distance of 223.6 feet, more or less, to the point of beginning.

SUBJECT TO: 1. Rights of the public in and to any portions thereof lying within the boundaries of roads and highways; 2. Pole rights granted by A. L. Rutt to Pacific Telephone and Telegraph Co., by instrument, including the terms and provisions thereof, recorded in Book 124, Page 98, deed records of Washington County, Oregon; and 3. the statutory powers given to Aloha Huber Park and Recreation District.

[Handwritten signatures]
Fin 6-11 20

Ranger, Fred

STATE OF OREGON }
County of Washington } SS

I, Donald W. Mason, Director of Assessment and Taxation and Ex-Officio Recorder of Conveyances for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Donald W. Mason, Director of Assessment and Taxation, Ex-Officio County Clerk

1986 MAR -7 PM 2:25

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TRUST DEED

JAN 17 1990

THIS TRUST DEED, made this 17th day of January, 1990, between FRED M. PANZER AND GAIL K. PANZER, husband wife,

as Grantor, FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, as Trustee, and MICHAEL TUNDER AND KATHARINA TUNDER

as BENEFICIARY

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Washington County, Oregon, described as:

A tract of land in Section 6, Township 1 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon as follows, to-wit:

Beginning at an iron pipe at the Northerly Northwest corner of that certain tract of land conveyed to Richard C. Schmunk and Ruth L. Schmunk by Deed recorded on page 745, in Book 251 of Washington County, Oregon Deed Records, which beinning point bears North 68°59' West 1053.3 feet (con)

The said property is free from encumbrances except an easement recorded May 3, 1922, in Book 124, page 98 of the Washington County Records.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Thirty-Three Thousand Seven Hundred Fifty and no/100-----

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable January 17, 1994.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon, not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than \$_____ written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinafter described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable with out notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee, and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees, the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantor in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 896.505 to 896.505.

1-2

JAN 17 1990

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

(Con. from reverside side) and North 70°07' West 221.6 feet from the center of Section 6, Township 1 South, Range 1 West of the Willamette Meridian; running South 20°41' West 106.7 feet to an iron pipe at the Westerly Northwest corner of the said Schmunk Tract; thence South 0°43' East along the West line of the said Schmunk Tract a distance of 280.9 feet; thence at right angles to said West line North 89°17' East 123.2 feet to a point; thence North 0°43' West parallel with the West line of the said Schmunk Tract a distance of 348.6 feet to a point on the Northerly line thereof; thence North

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

- (a) primarily for grantor's personal, family or household purposes (see Important Notice below).
- (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

70°07' West 90.0 feet to the place of beginning. This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

FRED M. PANZER
GAIL K. PANZER

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON,)
County of Washington) ss.
This instrument was acknowledged before me on
January 17, 1990, by
FRED M. PANZER AND GAIL K.
PANZER

STATE OF OREGON,)
County of) ss.
This instrument was acknowledged before me on
19 , by
as
of

Notary Public for Oregon
My commission expires: 4-22-91
PUBLIC

Notary Public for Oregon
My commission expires: (SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: , Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to

DATED: , 19

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED
(FORM No. 881)
STEVENS NESS LAW PUB CO. PORTLAND ORE

Michael & Katherina Tunder

Grantor

Beneficiary

AFTER RECORDING RETURN TO
Mr. and Mrs. Tunder
4027 S. E. 14th
Portland, OR 97202

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON }
County of Washington } SS

I, Donald W. Mason, Director of Assessment and Taxation and Ex-Officio Recorder of Conveyances for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Donald W. Mason, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 90002759
Rect: 25618 18.00
01/17/1990 03:46:13PM

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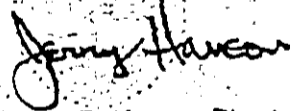
94 028556

Washington County

Page 1 of 4

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 94028556
Rect: 119259 23.00
03/25/1994 09:43:15AM

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TRUST DEED



THIS TRUST DEED, made this 1st day of September, 1993, between FRED M. PANZER and GAIL PANZER, husband and wife

TICOR TITLE INSURANCE COMPANY, as Grantor, as Trustee, and

PANZER NURSERY, INC., an Oregon Corporation, as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Washington County, Oregon, described as:

See Exhibit "A" attached hereto and incorporated herein as though fully set forth.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TWO HUNDRED FIFTY-THOUSAND and No/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable September 1, 1998.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of the note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of the property.

2. To complete or restore promptly and in good and habitable condition any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the property against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than full value, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. To keep the property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary; should the grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by grantor, either by direct payment or by providing beneficiary with funds with which to make such payment, beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the grantor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph 7 in all cases shall be fixed by the trial court and in the event of an appeal from any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of the property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking,

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

TRUST DEED

Fred M. and Gail Panzer

Grantor

Panzer Nursery, Inc. 1065 SW 181st Avenue Aloha, OR 97007

Beneficiary

After Recording Return to (Name, Address, Zip):

Panzer Nursery, Inc. 1065 SW 181st Avenue Aloha, OR 97007

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of _____ } SS.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of _____ of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

MAR 25 1994

which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees, both in the trial and appellate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of the property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the property or any part thereof, in its own name and otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

11. The entering upon and taking possession of the property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary may elect to proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale, or may direct the trustee to pursue any other right or remedy, either at law or in equity, which the beneficiary may have. In the event the beneficiary elects to foreclose by advertisement and sale, the beneficiary or the trustee shall execute and cause to be recorded a written notice of default and election to sell the property to satisfy the obligation secured hereby whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. After the trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.733, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which the sale may be postponed as provided by law. The trustee may sell the property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, if any, to the grantor or to any successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto

and that the grantor will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

- (a) primarily for grantor's personal, family or household purposes (see Important Notice below),
- (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein.

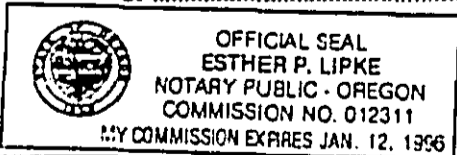
In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary; MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Fred M. Panzer
Gail Panzer

STATE OF OREGON, County of Washington) ss.
This instrument was acknowledged before me on September 1, 1993,
by Fred M. and Gail Panzer
This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____



Notary Public for Oregon
My commission expires 1/12/96

REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

TO: _____, Trustee
The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the parties designated by the terms of the trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

Do not lose or destroy this Trust Deed OR THE NOTE which it secures.
Both must be delivered to the trustee for cancellation before reconveyance will be made.

Beneficiary

EXHIBIT "A"

Beginning at the most Easterly corner of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946 in Book 267, page 47, Washington County, Oregon Deed Records; thence Southwesterly along the Southeasterly line of said Moore tract a distance of 114 feet, more or less, to the most Southerly corner of said tract which point is on the East line of that tract of land conveyed to Alan Moore by deed recorded October 30, 1946, in Book 267, page 49, said Deed Records; thence South 0 degrees 43' East along the East line of the last mentioned Moore tract a distance of 681 feet, more or less, to a point which is North 89 degrees 35' East from the Southeast corner of that tract conveyed to Edward Jay Marvin by deed recorded June 7, 1944, in Book 231, page 347, said deed records; thence South 89 degrees 35' West 175 feet, more or less, to a point which is 50 feet distant from the Southeast corner of said Marvin tract; thence North 0 degrees 43' West and parallel with the East line of said Marvin tract 860 feet, more or less, to a point in the center of Baseline Road on the Northerly line of said Moore tract; thence South 70 degrees 07' East along the Northerly line of said Moore tract a distance of 223.6 feet, more or less, to the point of beginning.

A tract of land in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, described as follows: Commencing at a 2" iron pipe in place at the recognized Northeast corner of the said Frank O'Meara property which iron pipe bears North 68 degrees 59' West 1053.3 feet from the iron and stone marking the center of Section 6, Township 1 South, Range 1 West, Willamette Meridian, and running thence South 0 degrees 43' East 1722.3 feet to an iron pipe in place at the recognized Southeast corner of the said O'Meara property which iron pipe bears South 89 degrees 35' West 84.5 feet from a point on the monumented West line of the Edward Barton Donation Land Claim No. 37, South 3.22 chains from the Northwest corner of said claim; thence South 89 degrees 35' West along the South line of the said O'Meara Tract 246.4 feet to an iron bar; thence following the South line of the said O'Meara property South 89 degrees 35' West 674.1 feet to an iron pipe; thence North 0 degrees 43' West parallel with the East line of said O'Meara Tract 2063.3 feet to a point on the North line thereof from which point a 2" cast iron pipe bears South 0 degrees 43' East 21.1 feet; thence South 70 degrees 07' East 231 feet to the true point of beginning of the herein described premises; thence South 0 degrees 43' East 972 feet; thence North 89 degrees 35' East 225.5 feet; thence North 0 degrees 43' West 510.9 feet; thence West 112 feet; thence North 0 degrees 43' West to a point on the North line of tract described in deed to Edward Jay Marvin and Anna Belle Marvin recorded June 7, 1944, in Deed Book 231, page 347; thence Northwesterly along the North line of the Marvin Tract to the point of beginning.

AND ALSO THE FOLLOWING DESCRIBED ROADWAY:

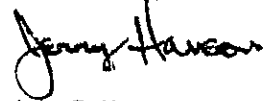
That certain 50 foot strip of land more particularly described in that certain agreement dated the 13th day of August, 1964 by and between Alfred O. Panzer and Jean Panzer, husband and wife, Fred M. Panzer and Gail Panzer, husband and wife, Alan Moore and Muriel Moore, husband and wife as first parties and Lester L. Nees and Mildred F. Nees, husband and wife as second parties.

30 5
LUT-B

STATE OF OREGON }
County of Washington } SS

After recording please return to the
Washington County Surveyor's Office
155 North First Avenue, Suite 350-15
Hillsboro, OR. 97124
Consideration in terms of dollars is \$ 8,713.00 .

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

DEDICATION DEED,

Doc : 98038272.1

Inv : 7512

43.00

AND

04/15/1998 02:15:34pm

TEMPORARY CONSTRUCTION EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **ALFRED M. PANZER AKA FRED M. PANZER AND GAIL K. PANZER AKA GAIL PANZER**, hereinafter called the Grantor, being lawfully seized in fee simple of the following described premises, does hereby grant to Washington County, a political subdivision of the State of Oregon, hereinafter called Grantee and unto Grantee's successors and assigns, for the use of the public as a public way forever, all that certain real property situated in the County of Washington and State of Oregon, shown on the attached Exhibit "B" and being more particularly described as follows, to-wit:

PARCEL I - (DEDICATION OF RIGHT-OF-WAY)

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

Grantor also does hereby grant to Grantee, and unto Grantee's successors and assigns, a permanent easement to construct and maintain slopes, necessitated by the construction, operation and maintenance of West Baseline Road/S.W. 177th Terrace to S.W. Lisa Drive - Project No. 2520, upon the following described property, to-wit:

Grantor furthermore does hereby grant to Grantee, its employees, agents, and employees of independent contractors performing work under contract for Washington County, a Temporary Construction Easement for a work area to be used by said Grantee in connection with the construction of the West Baseline Road/S.W. 177th Terrace to S.W. Lisa Drive Project, as designed, adjacent to the above described tract being more fully described in Exhibit "A". Said Temporary Construction Easement is for the purpose of entering said property to do the work necessary to match the existing grade to said West Baseline Project, which lies within the following described tract of land more particularly described as follows, to-wit:

PARCEL II - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

The term and duration of this Temporary Construction Easement shall be for a period of two (2) years, from May 1, 1998 to May 1, 2000 or upon completion of the above-mentioned construction project, whichever is sooner.

IT IS UNDERSTOOD that the easements herein granted do not convey any right or interest in the above-described Parcel II, except as expressly stated herein, nor prevent Grantor from the use of said property;

Dedication & Temporary Construction Easement
1S1 6BC, T.L. #3900 - 06
August 12, 1997
Revised March 1, 1998
Page 1 of 6

J:\A...R0W\2240BASE\BAS06PNI

1-6

Grantor hereby covenants to and with Grantee, its successors and assign, that it is the owner of said property which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

The True and Actual consideration received by Grantor for this conveyance, stated in terms of dollars is \$ 8,713.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

To Have and to Hold, the above described and granted premises unto Washington County for the public forever for the uses and purposes hereinabove mentioned.

IN WITNESS WHEREOF, the Grantors above named have caused this instrument to be duly signed this 14 day of April, 1998.

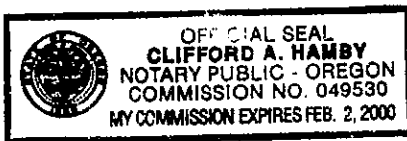
[Signature]
Alfred M. Panzer AKA Fred Panzer

[Signature]
Gail K. Panzer AKA Gail Panzer

STATE OF OREGON)
County of Washington)st

BE IT REMEMBERED that on this 14th day of April, 1998, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Alfred M. Panzer AKA Fred Panzer and Gail K. Panzer AKA Gail Panzer, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that same was executed freely and voluntarily.

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



[Signature]
Notary Public for Oregon

My Commission Expires: 2/2/2000

Accepted as a dedicated road on behalf of the Board of Commissioners of Washington County,

Dated this 5th day of April, 1998.

By: [Signature]
R.C. Pearson, County Surveyor



EXHIBIT A

Baseline Road / 177th Terrace to Lisa Drive
Washington County, Oregon
KRW, DEA Inc., Amended 02-17-98
DEA Job No. WPWX0058
Parcels 1 and 2

Project No 2520
File No. 006
Tax Acct. No.
1S16BC-3900

PARCEL 1 (DEDICATION)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Panzer Nursery, Inc., an Oregon corporation, recorded in Book 1025, Page 323, on May 26, 1975, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land 43 feet in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, and located between lines at right angles to said centerline at Engineer's Station "BL" 70+00 and "BL" 72+00, which centerline is described as follows:

Beginning at a 2 1/2-inch brass disc marked "David Evans and Associates, Inc." in a monument case at the intersection of S.W. Baseline Road (County Road No. 223) and S.W. 185th Avenue (County Road No. 2654), said brass disc being North 1° 46' 42" East 1,096.94 feet from the west one-quarter corner of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, and being Station "BL" 58+25.19 easterly for the purposes of this project; and running thence South 62° 57' 12" East 797.34 feet to a point of curvature (Station "BL" 66+22.53); thence along the arc of a 5,000.00-foot radius curve to the left, through a central angle of 4° 26' 59", an arc distance of 388.31 feet (the long chord bears South 65° 10' 42" East 388.22 feet) to a point of tangency (Station "BL" 70+10.84); thence South 67° 24' 11" East 1,477.15 feet to a point of curvature (Station "BL" 84+87.99); thence along the arc of a 1,150.00-foot radius curve to the left, through a central angle of 20° 46' 49", an arc distance of 417.09 feet (the long chord bears South 77° 47' 36" East 414.81 feet) to a point of tangency (Station "BL" 89+05.08); thence South 88° 11' 00" East 389.73 feet to a 2-inch brass disc in a monument case marked for the S.W. Corner of the Lemuel A. Sparks Donation Land Claim No. 59, of said Township and Range, and the terminus (Station "BL" 92+94.81) of this centerline description.

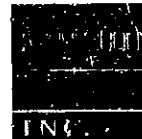


EXHIBIT A- Continued

Project No. 2520
File No. 006

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

The parcel of land to which this description applies contains 2157 square feet, more or less.

PARCEL 2 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Panzer Nursery, Inc., an Oregon corporation, recorded in Book 1025, Page 323, on May 26, 1975, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"BL" 69+75		"BL" 73+10	44.50 in a straight line to 43

EXCEPTING THEREFROM Parcel 1 as described above.

ALSO EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM existing building improvements, if any, on or overhanging Parcel 2, which may remain in place.

The parcel of land to which this description applies contains 106 square feet, more or less.

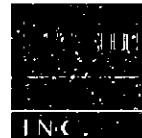


EXHIBIT A- Continued

Project No. 2520
File No. 006

This description is based on the Record of Survey by David Evans and Associates, Inc. filed as Number 26,902 at the Washington County Surveyor's Office.

KRW, DEA Inc.
02-17-98

**REGISTERED
PROFESSIONAL
LAND SURVEYOR**

Kristen R. Westersund

OREGON
JULY 26, 1985
KRISTEN R. WESTERSUND
2164

RENEWAL 6/30/98

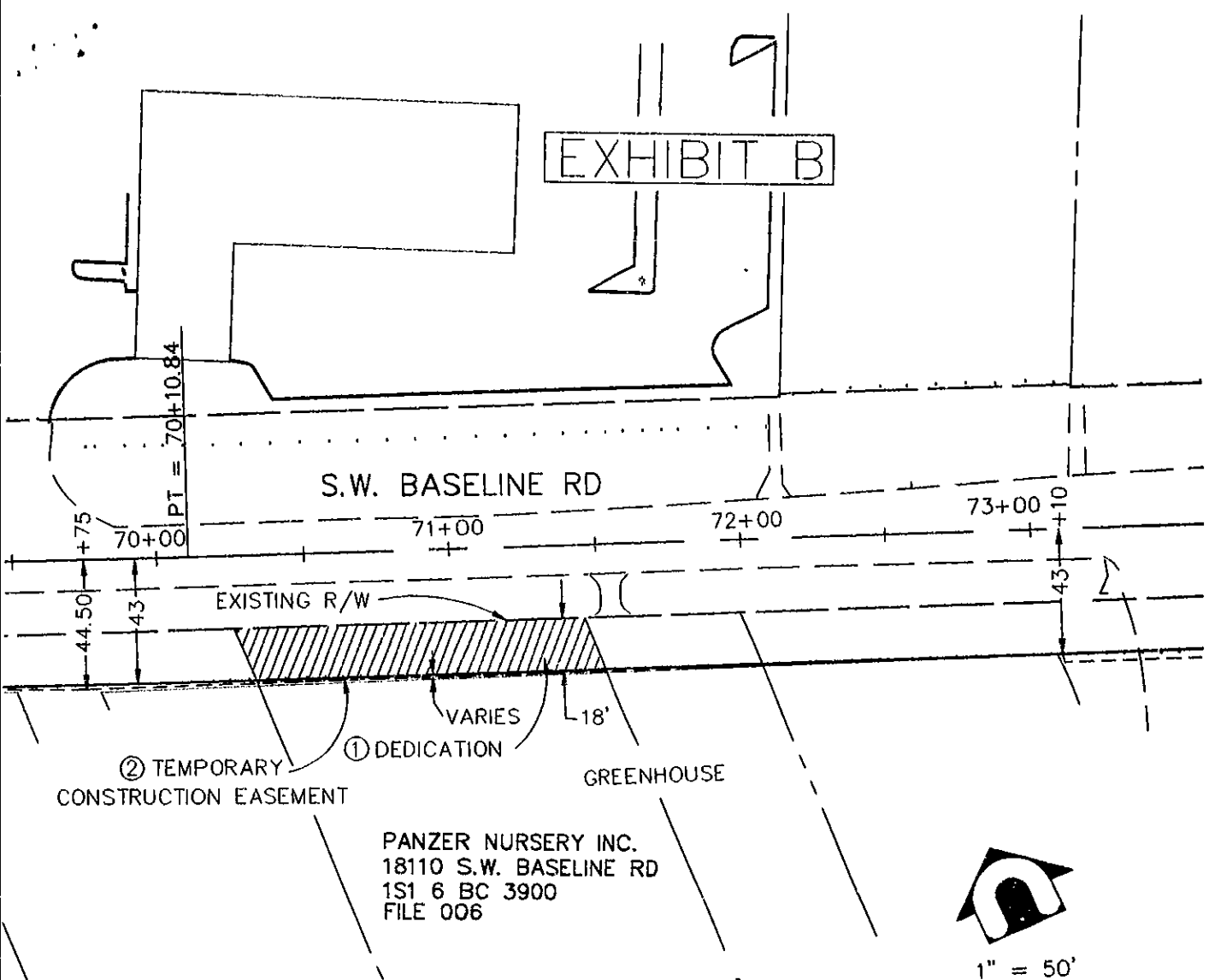
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Page 3 of 3

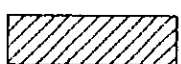

0058-06.rv2

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EXHIBIT B



LEGEND

-  DEDICATION ① 2157 SQ. FT.
-  TEMPORARY CONSTRUCTION EASEMENT ② 106 SQ. FT.



PROJECT	S.W. Baseline Road		SHEET
TITLE	177th Terrace to Lisa Drive		1
	Washington County Project No. 2520		
DWG. REF.	PROJECT	SCALE	AMENDMENT NO.
WPW58-06.dwg	WPWX0058	1" = 50'	02
DRAWN BY	DESIGN BY	APPROVED BY	DATE
GML	KRW	KRW	02-17-98

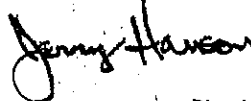
6

30 5
LUT-B

STATE OF OREGON } SS
County of Washington }

After recording please return to the
Washington County Surveyor's Office
155 North First Avenue, Suite 350-15
Hillsboro, OR. 97124

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Consideration in terms of dollars is \$ 8,655.00.

DEDICATION DEED,

Doc : 98038273.1

Inv : 7512

43.00

04/15/1998 02:15:34pm

AND

TEMPORARY CONSTRUCTION EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **FRED M. PANZER and GAIL PANZER**, as tenants by the entirety, hereinafter called the Grantors, being lawfully seized in fee simple of the following described premises, do hereby grant to Washington County, a political subdivision of the State of Oregon, hereinafter called Grantee and unto Grantee's successors and assigns, for the use of the public as a public way forever, all that certain real property situated in the County of Washington and State of Oregon, shown on the attached Exhibit "B" and being more particularly described as follows, to-wit:

PARCEL I - (DEDICATION OF RIGHT-OF-WAY)

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

Grantors also do hereby grant to Grantee, and unto Grantee's successors and assigns, a permanent easement to construct and maintain slopes, necessitated by the construction, operation and maintenance of Southwest Baseline Road / S.W. 177th Terrace to S.W. Lisa Drive - Project No. 2520, upon the following described property, to-wit:

Grantors furthermore do hereby grant to Grantee, its employees, agents, and employees of independent contractors performing work under contract for Washington County, a Temporary Construction Easement for a work area to be used by said Grantee in connection with the construction of the Southwest Baseline Road / S.W. 177th Terrace to S.W. Lisa Drive Project, as designed, adjacent to the above described tract being more fully described in Exhibit "A". Said Temporary Construction Easement is for the purpose of entering said property to do the work necessary to match the existing grade to said Southwest Baseline Project, which lies within the following described tract of land more particularly described as follows, to-wit:

PARCEL II - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

The term and duration of this Temporary Construction Easement shall be for a period of two (2) years, from May 1, 1998 to May 1, 2000 or upon completion of the above-mentioned construction project, whichever is sooner.

IT IS UNDERSTOOD that the easements herein granted do not convey any right or interest in the above-described Parcel II, except as expressly stated herein, nor prevent Grantors from the use of said property;

Dedication Deed & Temporary Construction Easement
1S1 6BC, T.L. #3800 - 05
August 12, 1997
Revised March 1, 1998
Page 2 of 6
J:\...ROW\2240BASE\BAS05PAN

Grantors hereby covenant to and with Grantee, its successors and assign, that they are the owners of said property which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

The True and Actual consideration received by Grantors for this conveyance, stated in terms of dollars is
\$ 8,655.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

To Have and to Hold, the above described and granted premises unto Washington County for the public forever for the uses and purposes hereinabove mentioned.

IN WITNESS WHEREOF, the Grantors above named have caused this instrument to be duly signed this 14 day of April, 1998.

[Signature]
Fred M. Panzer
[Signature]
Gail Panzer

STATE OF OREGON)
County of Washington)^{ss}

BE IT REMEMBERED that on this 14th day of April, 1998, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Fred M. Panzer and Gail Panzer, as tenants by the entirety, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that same was executed freely and voluntarily.

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



[Signature]
Notary Public for Oregon
My Commission Expires: 2/2/2000

Accepted as a dedicated road on behalf of the Board of Commissioners of Washington County,

Dated this 15th day of April, 1998.

By: [Signature]
R.C. Pearson, County Surveyor



EXHIBIT A

Baseline Road / 177th Terrace to Lisa Drive
Washington County, Oregon
KRW, DEA Inc., Amended 02-17-98
DEA Job No. WPWX0058
Parcels 1 and 2

Project No 2520
File No. 005
Tax Acct. No.
1S16BC-3800

PARCEL 1 (DEDICATION)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a warranty deed to Fred M. Panzer and Gail Panzer, husband and wife, recorded as Microfilm Document No. 94027171, March 22, 1994, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land 43 feet in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, and located between lines at right angles to said centerline at Engineer's Station "BL" 68+50 and "BL" 70+50, which centerline is described as follows:

Beginning at a 2 1/2-inch brass disc marked "David Evans and Associates, Inc." in a monument case at the intersection of S.W. Baseline Road (County Road No. 223) and S.W. 185th Avenue (County Road No. 2654), said brass disc being North 1° 46' 42" East 1,096.94 feet from the west one-quarter corner of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, and being Station "BL" 58+25.19 easterly for the purposes of this project; and running thence South 62° 57' 12" East 797.34 feet to a point of curvature (Station "BL" 66+22.53); thence along the arc of a 5,000.00-foot radius curve to the left, through a central angle of 4° 26' 59", an arc distance of 388.31 feet (the long chord bears South 65° 10' 42" East 388.22 feet) to a point of tangency (Station "BL" 70+10.84); thence South 67° 24' 11" East 1,477.15 feet to a point of curvature (Station "BL" 84+87.99); thence along the arc of a 1,150.00-foot radius curve to the left, through a central angle of 20° 46' 49", an arc distance of 417.09 feet (the long chord bears South 77° 47' 36" East 414.81 feet) to a point of tangency (Station "BL" 89+05.08); thence South 88° 11' 00" East 389.73 feet to a 2-inch brass disc in a monument case marked for the S.W. Corner of the Lemuel A. Sparks Donation Land Claim No. 59, of said Township and Range, and the terminus (Station "BL" 92+94.81) of this centerline description.



EXHIBIT A- Continued

Project No. 2520
File No. 005

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

The parcel of land to which this description applies contains 2136 square feet, more or less.

PARCEL 2 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a warranty deed to Fred M. Panzer and Gail Panzer, husband and wife, recorded as Microfilm Document No. 94027171, March 22, 1994, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"BL" 66+65		"BL" 69+75	48 in a straight line to 44.50
"BL" 69+75		"BL" 73+10	44.50 in a straight line to 43

EXCEPTING THEREFROM Parcel 1 as described above.

ALSO EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM existing building improvements, if any, on or overhanging Parcel 2, which may remain in place.

The parcel of land to which this description applies contains 138 square feet, more or less.



EXHIBIT A- Continued

Project No. 2520
File No. 005

This description is based on the Record of Survey by David Evans and Associates, Inc. filed as Number 26,902 at the Washington County Surveyor's Office.

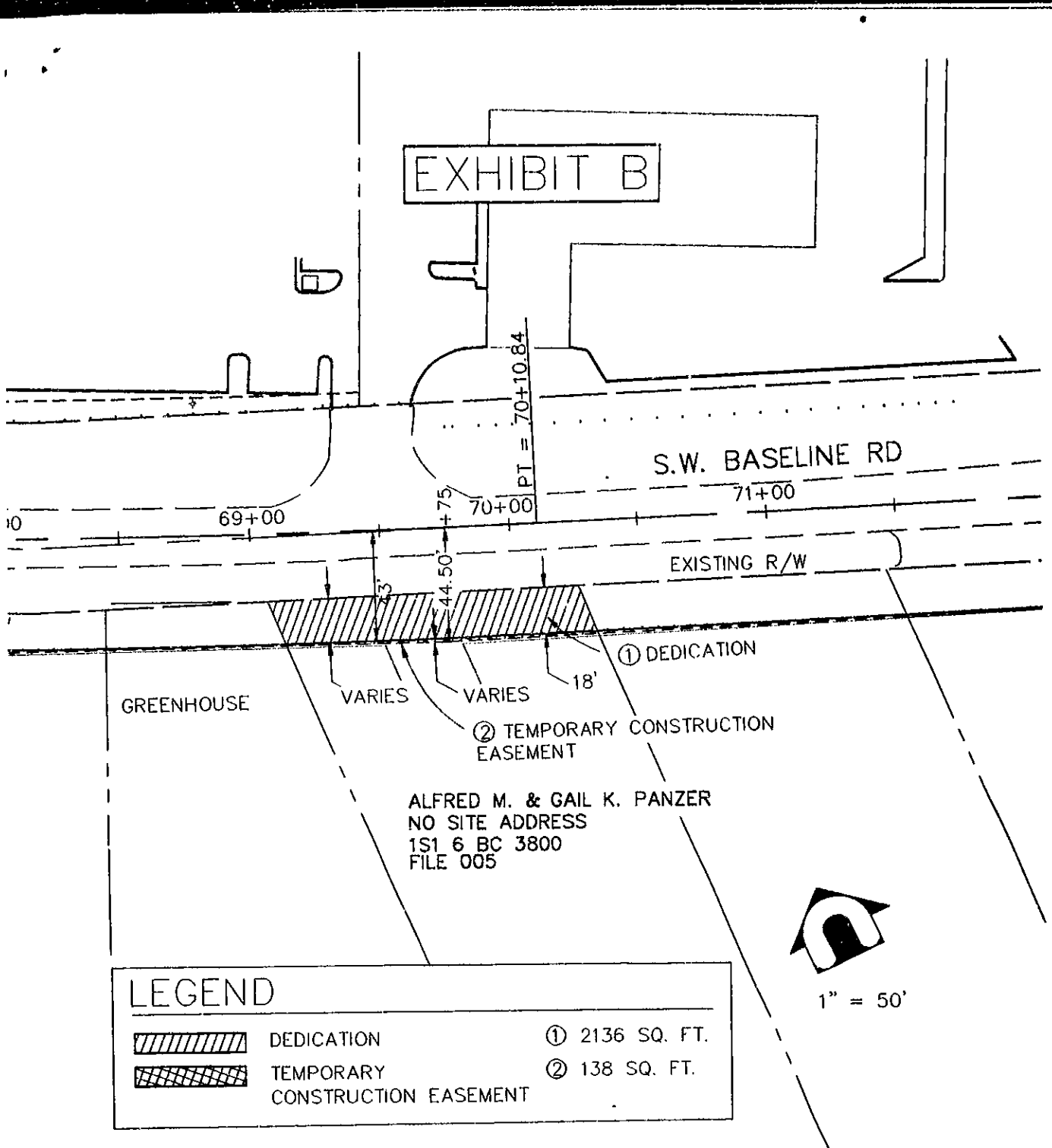
KRW, DEA Inc.
02-17-98



o:\project\w\wpw0058\wpw58-05.rv2

Page 3 of 3

5



LEGEND	
	DEDICATION ① 2136 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ② 138 SQ. FT.

1" = 50'

PROJECT	S.W. Baseline Road		SHEET
TITLE	177th Terrace to Lisa Drive		1
	Washington County Project No. 2520		
DWG. REF.	PROJECT	SCALE	AMENDMENT NO.
WPW58-05.dwg	WPWX0058	1" = 50'	02
DRAWN BY	DESIGN BY	APPROVED BY	DATE
GML	KRW	KRW	02-17-98



6

30' 5
LUT-B

STATE OF OREGON }
County of Washington } SS

For recording please return to the
Washington County Surveyor's Office
155 North First Avenue, Suite 350-15
Hillsboro, OR. 97124
Consideration in terms of dollars is \$ 15,506.00 .

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

DEDICATION DEED,

Doc : 98038274.1

AND

Inv : 7512

04/15/1998 02:15:34pm

43.00

TEMPORARY CONSTRUCTION EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **ALFRED M. PANZER**, and **GAIL K. PANZER**, as tenants by the entirety, hereinafter called the Grantors, being lawfully seized in fee simple of the following described premises, do hereby grant to Washington County, a political subdivision of the State of Oregon, hereinafter called Grantee and unto Grantee's successors and assigns, for the use of the public as a public way forever, all that certain real property situated in the County of Washington and State of Oregon, shown on the attached Exhibit "B" and being more particularly described as follows, to wit:

PARCEL I - (DEDICATION OF RIGHT-OF-WAY)

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

Grantors also do hereby grant to Grantee, and unto Grantee's successors and assigns, a permanent easement to construct and maintain slopes, necessitated by the construction, operation and maintenance of Southwest Baseline Road / S.W. 177th Terrace to S.W. Lisa Drive - Project No. 2520, upon the following described property, to-wit:

Grantors furthermore do hereby grant to Grantee, its employees, agents, and employees of independent contractors performing work under contract for Washington County, a Temporary Construction Easement for a work area to be used by said Grantee in connection with the construction of the Southwest Baseline Road / S.W. 177th Terrace to S.W. Lisa Drive Project, as designed, adjacent to the above described tract being more fully described in Exhibit "A". Said Temporary Construction Easement is for the purpose of entering said property to do the work necessary to match the existing grade to said Southwest Baseline Project, which lies within the following described tract of land more particularly described as follows, to-wit:

PARCEL II - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

The term and duration of this Temporary Construction Easement shall be for a period of two (2) years, from May 1, 1998 to May 1, 2000 or upon completion of the above-mentioned construction project, whichever is sooner.

IT IS UNDERSTOOD that the easements herein granted do not convey any right or interest in the above-described Parcel II, except as expressly stated herein, nor prevent Grantors from the use of said property;

Dedication & Temporary Construction Easement
1S1 6BC, T.L. #3700 & 3702 - 03 & 04
August 11, 1997
Revised March 1, 1998
Page 1 of 6
J:\...ROW2520BASE\BAS03PAN

1-6

Grantors hereby covenant to and with Grantee, its successors and assign, that they are the owners of said property which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

The True and Actual consideration received by Grantors for this conveyance, stated in terms of dollars is \$ 15,506.00 .

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

To Have and to Hold, the above described and granted premises unto Washington County for the public forever for the uses and purposes hereinabove mentioned.

IN WITNESS WHEREOF, the Grantors above named have caused this instrument to be duly signed this 14 day of April, 1998.

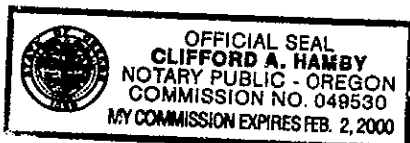
Alfred M. Panzer
Alfred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
County of Washington)^{ss}

BE IT REMEMBERED that on this 14th day of April, 1998, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Alfred M. Panzer and Gail K. Panzer, as tenants by the entirety, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that same was executed freely and voluntarily.

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



Clifford A. Hamby
Notary Public for Oregon

My Commission Expires: 2/2/2000

Accepted as a dedicated road on behalf of the Board of Commissioners of Washington County,

Dated this 15th day of April, 1998.

By: R.C. Pearson
R.C. Pearson, County Surveyor

Dedication, Permanent Slope Easement &
Temporary Construction Easement
1S1 6BC, T.L. #3700 & 3702 - 03 & 04
August 11, 1997
Revised March 1, 1998
Page 1 of 6

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EXHIBIT A

Baseline Road / 177th Terrace to Lisa Drive
Washington County, Oregon
KRW, DEA Inc., Amended 02-17-98
DEA Job No. WPWX0058
Parcels 1 and 2

Project No. 2520
File No. 003 & 004
Tax Acct. No's:
1S16BC-3700
1S16BC-3702

PARCEL 1 (DEDICATION)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Alfred M. Panzer and Gail K. Panzer, husband and wife, recorded as Microfilm Document No. 87047119, September 15, 1987, and warranty deed to Alfred M. Panzer and Gail K. Panzer, husband and wife, recorded in Book 1148, Page 758 on March 7, 1977, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land 43 feet in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, and located between lines at right angles to said centerline at Engineer's Station "BL" 66+50 and "BL" 69+50, which centerline is described as follows:

Beginning at a 2 1/2-inch brass disc marked "David Evans and Associates, Inc." in a monument case at the intersection of S.W. Baseline Road (County Road No. 223) and S.W. 185th Avenue (County Road No. 2654), said brass disc being North 1° 46' 42" East 1,096.94 feet from the west one-quarter corner of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, and being Station "BL" 58+25.19 easterly for the purposes of this project; and running thence South 62° 57' 12" East 797.34 feet to a point of curvature (Station "BL" 66+22.53); thence along the arc of a 5,000.00-foot radius curve to the left, through a central angle of 4° 26' 59", an arc distance of 388.31 feet (the long chord bears South 65° 10' 42" East 388.22 feet) to a point of tangency (Station "BL" 70+10.84); thence South 67° 24' 11" East 1,477.15 feet to a point of curvature (Station "BL" 84+87.99); thence along the arc of a 1,150.00-foot radius curve to the left, through a central angle of 20° 46' 49", an arc distance of 417.09 feet (the long chord bears South 77° 47' 36" East 414.81 feet) to a point of tangency (Station "BL" 89+05.08); thence South 88° 11' 00" East 389.73 feet to a 2-inch brass disc in a monument case marked for the S.W. Corner of the Lemuel A. Sparks Donation Land Claim No. 59, of said Township and Range, and the terminus (Station "BL" 92+94.81) of this centerline description.

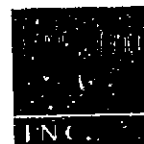


EXHIBIT A- Continued

Project No 2520
File No. 003 & 004

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

The parcel of land to which this description applies contains 3801 square feet, more or less.

PARCEL 2 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Alfred M. Panzer and Gail K. Panzer, husband and wife, recorded as Microfilm Document No. 87047119, September 15, 1987, and warranty deed to Alfred M. Panzer and Gail K. Panzer, husband and wife, recorded in Book 1148, Page 758 on March 7, 1977, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station Centerline	to	Station	Width on the Southerly side of
"BL" 66+65		"BL" 69+75	48 in a straight line to 44.50

EXCEPTING THEREFROM Parcel 1 as described above.

ALSO EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM existing building improvements, if any, on or overhanging Parcel 2, which may remain in place.

The parcel of land to which this description applies contains 378 square feet, more or less.



EXHIBIT A- Continued

Project No 2520
File No. 003 & 004

This description is based on the Record of Survey by David Evans and Associates, Inc. filed as Number 26,902 at the Washington County Surveyor's Office.

KRW, DEA Inc.
02-17-98

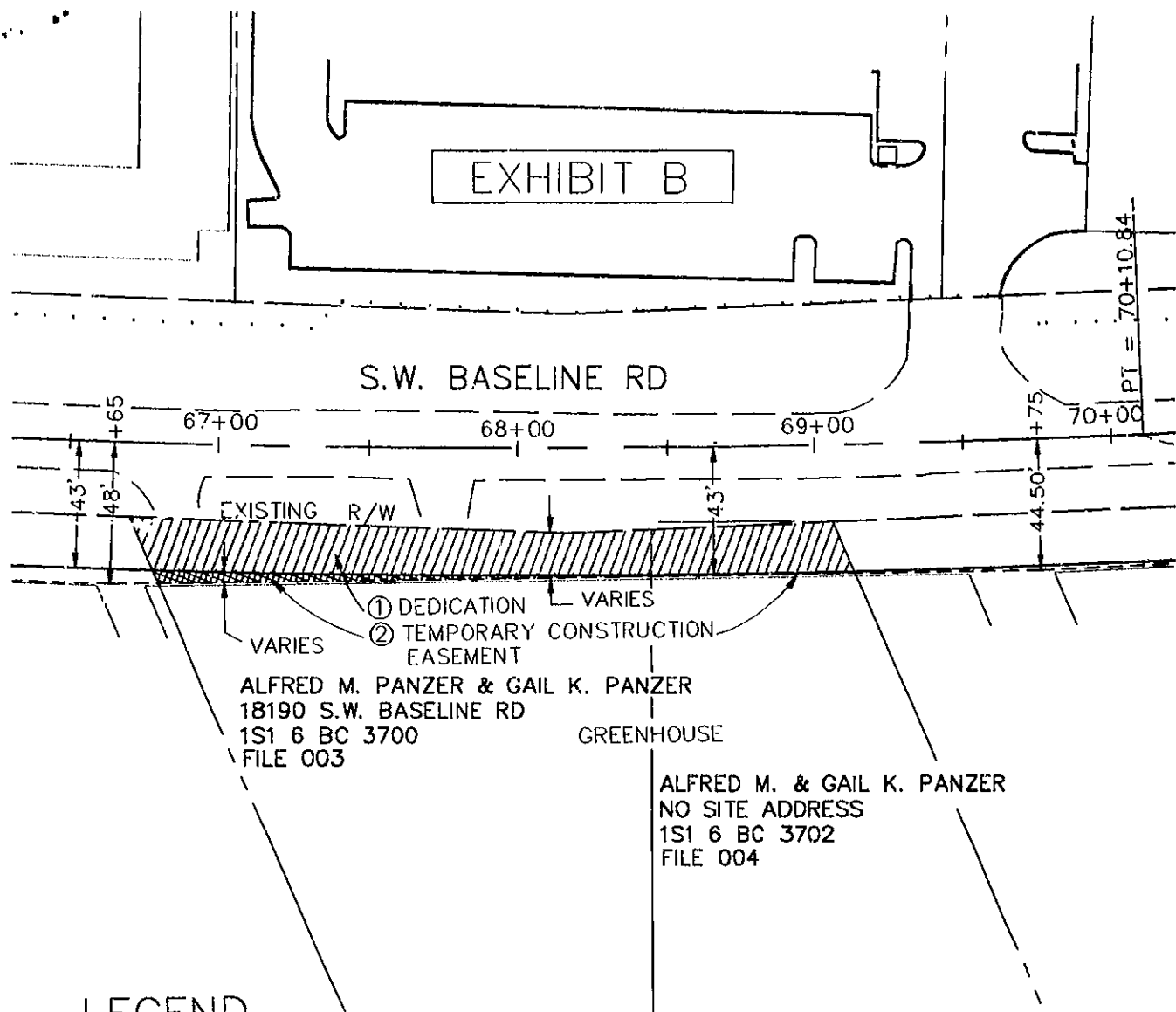


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EXHIBIT B

S.W. BASELINE RD



- ① DEDICATION
- ② TEMPORARY CONSTRUCTION EASEMENT

ALFRED M. PANZER & GAIL K. PANZER
 18190 S.W. BASELINE RD
 1S1 6 BC 3700
 FILE 003

ALFRED M. & GAIL K. PANZER
 NO SITE ADDRESS
 1S1 6 BC 3702
 FILE 004

LEGEND

	DEDICATION	① 3801 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT	② 378-SQ. FT.



1" = 50'



PROJECT	S.W. Baseline Road			SHEET
TITLE	177th Terrace to Lisa Drive			1
	Washington County Project No. 2520			
DWG. REF.	PROJECT	SCALE	AMENDMENT NO.	
wpw58-03.dwg	wpwx0058	1" = 50'	02	
DRAWN BY	DESIGN BY	APPROVED BY	DATE	
GML	KRW	KRW	02-17-98	

6

55
8
LUT-B S

STATE OF OREGON }
County of Washington } SS

After recording please return to the
Washington County Surveyor's Office
155 North First Avenue, Suite 350-15
Hillsboro, OR. 97124

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.

Jerry Hanson

Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Consideration in terms of dollars is \$ 1,141,660.00.

**DEDICATION DEED,
PERMANENT WALL EASEMENT**

Doc : 98038276.2
Inv : 7512
04/15/1998 02:15:34pm 73.00

AND

TEMPORARY CONSTRUCTION EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **FRED M. PANZER** and **GAIL K. PANZER**, AKA **FRED PANZER** and **GAIL PANZER**, hereinafter called the Grantors, being lawfully seized in fee simple of the following described premises, do hereby grant to Washington County, a political subdivision of the State of Oregon, hereinafter called Grantee and unto Grantee's successors and assigns, for the use of the public as a public way forever, all that certain real property situated in the County of Washington and State of Oregon, shown on the attached Exhibit "B" and being more particularly described as follows, to wit:

PARCEL 1 - DEDICATION OF RIGHT-OF-WAY

Described on Exhibit "A", attached hereto and by this reference made a part hereof.

PARCEL 2 - DEDICATION OF RIGHT-OF-WAY

Described on Exhibit "A", attached hereto and by this reference made a part hereof.

Grantors also grant to Grantee, and unto Grantee's successors and assigns, a Permanent Wall Easement for the purpose of construction, maintenance and repair of the footings for a retaining wall, upon, through, under, and along a tract of land situated in Washington County, Oregon, shown on the attached Exhibit "B", and being more particularly described as follows, to-wit:

PARCEL 3 - PERMANENT WALL EASEMENT

Described on Exhibit "A", attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD the above described easement unto Washington County and thereafter to any future agency created for the purposes of construction, maintenance and repair of said wall footings.

Dedication Deed, Permanent Wall Easement &
Temporary Construction Easement
1S1 6BC, T.L. #3600 - 02
October 23, 1997
Revised March 1, 1998
Page 1 of 11
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1-11

Grantors furthermore do hereby grant to Grantee, its employees, agents, and employees of independent contractors performing work under contract for Washington County, a Temporary Construction Easement for a work area to be used by said Grantee in connection with the construction of the Southwest Baseline Road / S.W. 177th Terrace to S.W. Lisa Drive Project, as designed, adjacent to the above described tract being more fully described in Exhibit "A". Said Temporary Construction Easement is for the purpose of entering said property to do the work necessary to match the existing grade to said Southwest Baseline Project, which lies within the following described tract of land more particularly described as follows, to-wit:

PARCEL 4 - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

PARCEL 5 - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

PARCEL 6 - TEMPORARY CONSTRUCTION EASEMENT

Described on Exhibit "A", attached hereto
and by this reference made a part hereof.

The term and duration of this Temporary Construction Easement shall be for a period of two years, from May 1, 1998 to May 1, 2000 or upon completion of the above-mentioned construction project, whichever is sooner.

IT IS UNDERSTOOD that the easements herein granted do not convey any right or interest in the above-described Parcels 4,5 and 6 except as expressly stated herein, nor prevent Grantors from the use of said property;

Grantors hereby covenant to and with Grantee, its successors and assign, that they are the owners of said property which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

The True and Actual consideration received by Grantors for this conveyance, stated in terms of dollars is \$ 1,141,660.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

To Have and to Hold, the above described and granted premises unto Washington County for the public forever for the uses and purposes hereinabove mentioned.

Dedication Deed, Permanent Wall Easement &
Temporary Construction Easement
1S1 6BC, T.L. #3600 - 02
October 23, 1997
Revised March 1, 1998
Page 2 of 11

JA...ROW\2240BASE\BAS02PAN

IN WITNESS WHEREOF, the Grantors above named have caused this instrument to be duly signed this 14 day of April, 1998.

Fred M. Panzer
Fred M. Panzer AKA Fred Panzer

Gail K. Panzer
Gail K. Panzer AKA Gail Panzer

STATE OF OREGON)
County of Washington)^{ss}

BE IT REMEMBERED that on this 14th day of April, 1998, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Fred M. Panzer AKA Fred Panzer and Gail K. Panzer AKA Gail Panzer, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that same was executed freely and voluntarily.

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



Clifford A Hamby
Notary Public for Oregon

My Commission Expires: 2/2/2000

Accepted as a dedicated road on behalf of the Board of Commissioners of Washington County,

Dated this 15th day of April, 1998.

By: John Edsonberger (fm)
R.C. Pearson, County Surveyor

Dedication Deed, Permanent Wall Easement &
Temporary Construction Easement
1S1 6BC, T.L. #3600 - 02
October 23, 1997
Revised March 1, 1998
Page 3 of 11

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EXHIBIT A

Baseline Road / 177th Terrace to Lisa Drive
Washington County, Oregon
KRW, DEA, Inc., Amended 02-17-98
DEA Job No. WPWX0058
Parcels 1, 2, 3, 4, 5, and 6

Project No 2520
File No. 002
Tax Acct. No:
1S16BC -3600

PARCEL 1 (DEDICATION)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land 43 feet in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road and located between lines at right angles to said centerline at Engineer's Station "BL" 62+50 and "BL" 67+00, which centerline is described as follows:

Beginning at a 2 1/2-inch brass disc marked "David Evans and Associates, Inc." in a monument case at the intersection of S.W. Baseline Road (County Road No. 223) and S.W. 185th Avenue (County Road No. 2654), said brass disc being North 1° 46' 42" East 1,096.94 feet from the west one-quarter corner of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, and being Station "BL" 58+25.19 easterly for the purposes of this project; and running thence South 62° 57' 12" East 797.34 feet to a point of curvature (Station "BL" 66+22.53); thence along the arc of a 5,000.00-foot radius curve to the left, through a central angle of 4° 26' 59", an arc distance of 388.31 feet (the long chord bears South 65° 10' 42" East 388.22 feet) to a point of tangency (Station "BL" 70+10.84); thence South 67° 24' 11" East 1,477.15 feet to a point of curvature (Station "BL" 84+87.99); thence along the arc of a 1,150.00-foot radius curve to the left, through a central angle of 20° 46' 49", an arc distance of 417.09 feet (the long chord bears South 77° 47' 36" East 414.81 feet) to a point of tangency (Station "BL" 89+05.08); thence South 88° 11' 00" East 389.73 feet to a 2-inch brass disc in a monument case marked for the S.W. Corner of the Lemuel A. Sparks Donation Land Claim No. 59, of said Township and Range, and the terminus (Station "BL" 92+94.81) of this centerline description.

ALSO that portion of said property included in a strip of land variable in width, and lying on each side of the "R" Centerline, which centerline is described as follows:



EXHIBIT A- Continued

Project No. 2520
File No. 002

Beginning at a point on the centerline of S.W. 185th Avenue (County Road No. 2654), said point being South 88° 13' 18" West 5.00 feet and North 1° 46' 42" East 583.42 feet from the west one-quarter corner of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, said point being Station "R" 0+00.00 northeasterly for the purposes of this project; and running thence South 88° 46' 11" East 283.18 feet to a point of curvature (Station "R" 2+83.18); thence along the arc of a 180.00-foot radius curve to the left, through a central angle of 64° 11' 01", an arc distance of 201.64 feet (the long chord bears North 59° 08' 18" East 191.26 feet) to a point of tangency (Station "R" 4+84.82); thence North 27° 02' 48" East 181.17 feet to a point (Station "R" 6+65.99) on the centerline of S.W. Baseline Road (County Road No. 223) as described above (Station "BL" 63+96.40) and there terminating.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Westerly side of Centerline
"R" 3+50		"R" 4+60	39
"R" 4+60		"R" 5+45	39 in a straight line to 45
"R" 5+45		"R" 5+85	45 in a straight line to 78
"R" 5+85		"R" 6+05	78 in a straight line to 114.39
"R" 6+05		"R" 6+65.99	114.39

Station	to	Station	Width on the Easterly side of Centerline
"R" 3+50		"R" 5+50	22
"R" 5+50		"R" 5+81.54	22 in a straight line to 30.75
"R" 5+81.54		"R" 6+14.58	30.75 in a straight line to 58.47
"R" 6+14.58		"R" 6+65.99	58.47 in a straight line to 190.37

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

The parcel of land to which this description applies contains 22,380 square feet, more or less.



EXHIBIT A- Continued

Project No. 2520
File No. 002

PARCEL 2 (DEDICATION)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the "R" Centerline, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"R" 0+25		"R" 0+75.94	71.62 in a straight line to 40
"R" 0+75.94		"R" 3+50	40

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. 185th Avenue (County Road No. 2654).

The parcel of land to which this description applies contains 216 square feet, more or less.

PARCEL 3 (PERMANENT WALL EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the "R" Centerline, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

6



EXHIBIT A- Continued

Project No. 2520
File No. 002

Station	to	Station	Width on the Southerly side of Centerline
"R" 0+25		"R" 0+85.42	77.50 in a straight line to 40

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. 185th Avenue (County Road No. 2654).

ALSO EXCEPTING THEREFROM Parcel 2 as described above.

The parcel of land to which this description applies contains 183 square feet, more or less.

PARCEL 4 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Easterly side of the "R" centerline, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"R" 4+50		"R" 5+49.32	27
"R" 5+49.32		"R" 5+79.19	27 in a straight line to 35.28
"R" 5+79.19		"R" 6+65.99	35.28 in a straight line to 106.51

EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM Parcel 1 as described above.

The parcel of land to which this description applies contains 914 square feet, more or less.



EXHIBIT A- Continued

Project No. 2520
File No. 002

PARCEL 5 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the relocated centerline of S.W. Baseline Road, which centerline is described in Parcel 1.

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"BL" 64+50		"BL" 66+65	49.50 in a straight line to 48
"BL" 66+65		"BL" 69+75	48 in a straight line to 44.50

EXCEPTING THEREFROM Parcels 1 and 4 as described above.

ALSO EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM existing building improvements, if any, on or overhanging Parcel 5, which may remain in place.

The parcel of land to which this description applies contains 1184 square feet, more or less.

PARCEL 6 (TEMPORARY CONSTRUCTION EASEMENT)

A parcel of land lying in the Northwest one quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon and being a portion of that property described in a bargain and sale deed to Fred M. Panzer and Gail K. Panzer, recorded as Microfilm Document No. 8809435, March 8, 1988, Washington County Book of Records; the said parcel

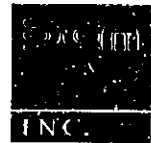


EXHIBIT A- Continued

being that portion of said property included in a strip of land variable in width, and lying on the Southerly side of the "R" Centerline, which centerline is described in Parcel 1.

Project No. 2520

File No. 002

The widths in feet of the strip of land above referred to are as follows:

Station	to	Station	Width on the Southerly side of Centerline
"R" 0+25		"R" 1+04.39	89.27 in a straight line to 40

EXCEPTING THEREFROM Parcels 2 and 3 as described above.

ALSO EXCEPTING THEREFROM that portion thereof lying within the existing right of way of S.W. 185TH Avenue (County road No. 2654).

The parcel of land to which this description applies contains 536 square feet, more or less

This description is based on the Record of Survey by David Evans and Associates, Inc. filed as Number 26,902 at the Washington County Surveyor's Office.

KRW, DEA Inc.
Amended 02-17-98

REGISTERED
PROFESSIONAL
LAND SURVEYOR

OREGON
JULY 26, 1985
KRISTEN R. WESTERSUND
2164

RENEWAL 6/30/98

O:\project\w\wpwx0058\wpw58-02.RV3

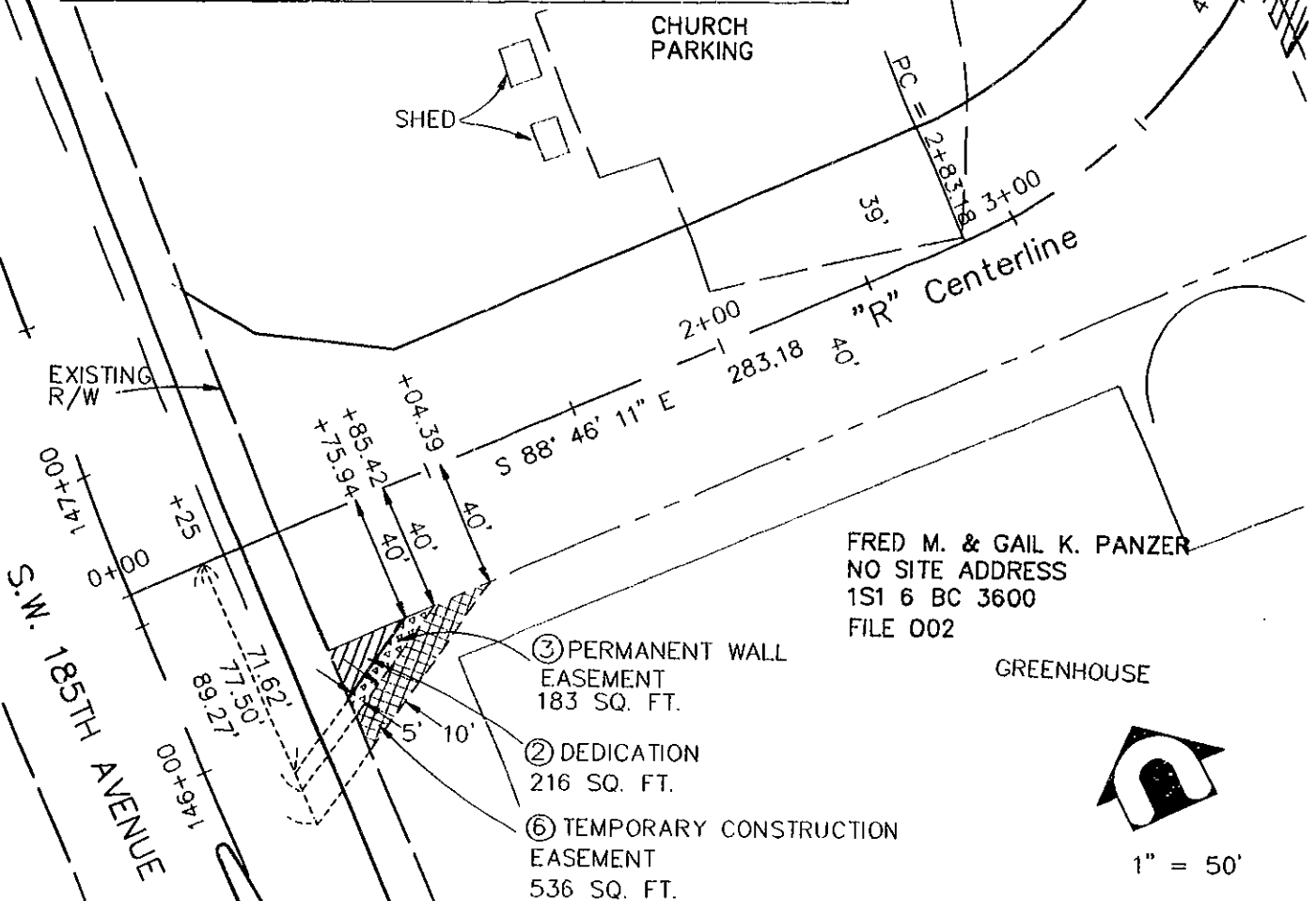
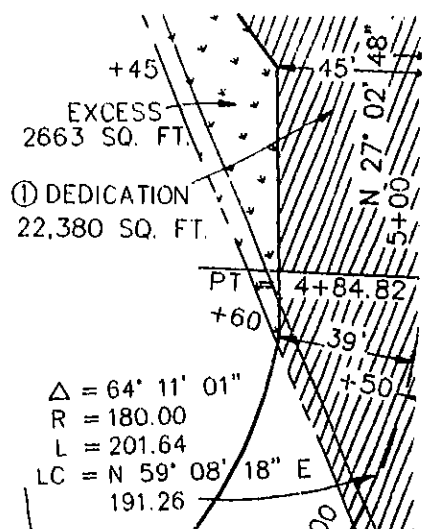
Page 6 of 6

David Evans and Associates, Inc. Our Land, Our Quality

9

EXHIBIT B

LEGEND	
	DEDICATION ① 22,380 SQ. FT.
	DEDICATION ② 216 SQ. FT.
	PERMANENT WALL EASEMENT ③ 183 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ④ 914 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ⑤ 1184 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ⑥ 536 SQ. FT.
	EXCESS 2663 SQ. FT.



FRED M. & GAIL K. PANZER
 NO SITE ADDRESS
 1S1 6 BC 3600
 FILE 002

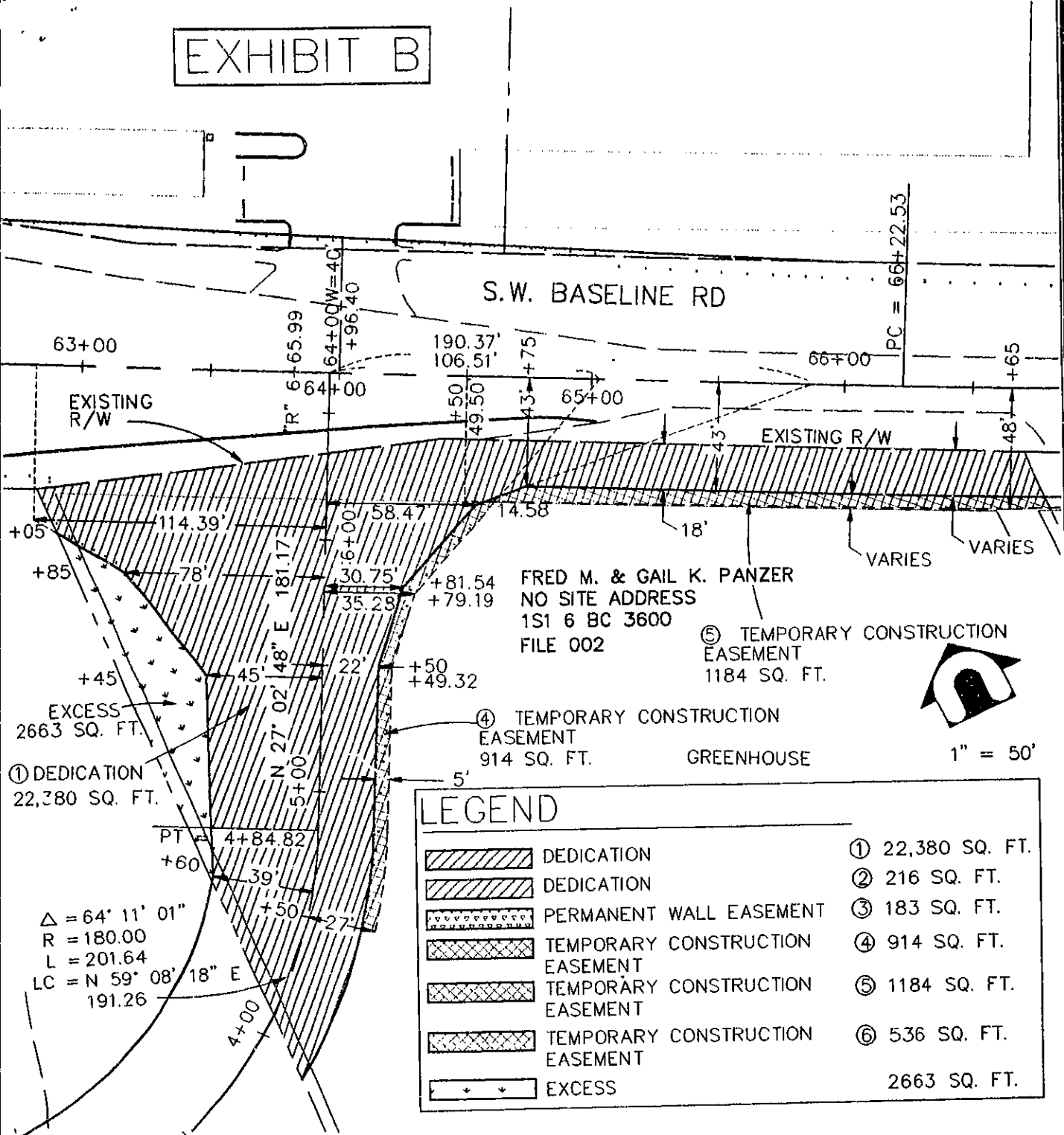


PROJECT	S.W. Baseline Road		SHEET
TITLE	177th Terrace to Lisa Drive		
Washington County Project No. 2520			
DWG. REF.	PROJECT	SCALE	AMENDMENT NO.
WPW58-02.dwg	WPWX0058	1" = 50'	03
DRAWN BY	DESIGN BY	APPROVED BY	DATE
GML	KRW	KRW	02-17-98



10

EXHIBIT B



LEGEND	
	DEDICATION ① 22,380 SQ. FT.
	DEDICATION ② 216 SQ. FT.
	PERMANENT WALL EASEMENT ③ 183 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ④ 914 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ⑤ 1184 SQ. FT.
	TEMPORARY CONSTRUCTION EASEMENT ⑥ 536 SQ. FT.
	EXCESS 2663 SQ. FT.

PROJECT **S.W. Baseline Road** SHEET

TITLE **177th Terrace to Lisa Drive**

Washington County Project No. 2520



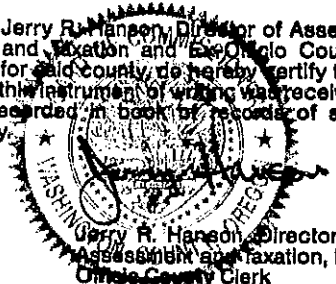
DWG. REF.	PROJECT	SCALE	AMENDMENT NO.
WPW58-02.dwg	WPWX0058	1" = 50'	03
DRAWN BY	DESIGN BY	APPROVED BY	DATE
GML	KRW	KRW	02-17-98

2/2

2008 U 4 1770

STATE OF OREGON }
County of Washington } SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Oregon County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Doc : 98085228
Rect: 214173 21.00
08/04/1998 11:28:02am

1-3

ELECTRIC POWER LINE EASEMENT

For good and valuable consideration, the receipt of which is hereby acknowledged, FRED M. PANZER and GAIL K. PANZER ("Grantors") hereby convey to PORTLAND GENERAL ELECTRIC COMPANY ("PGE"), an Oregon corporation, a perpetual easement over, under, upon and across the following described property (the "Property"), situated in Washington County, State of Oregon, being a strip of land five (5) feet in width, more particularly described as follows:

Situated in the Northwest quarter of Section 6, Township 1 South, Range 1 West, Willamette Meridian:

A strip of land 5.0 feet in width lying South of the Southerly right-of-way line of Southwest Baseline Road; said strip running from the West right-of-way line of Southwest 179th Avenue to a point opposite engineers centerline station 62+84.

Together with a strip of land 4 feet in width, extending 2 feet on each side of a centerline; said strip beginning at a point on the Southerly right-of-way line of Southwest Baseline Road opposite engineers centerline station 66+73; thence along said centerline South 30.0 feet to the terminus of said centerline.

Together with a strip of land 4 feet in width, extending 2 feet on each side of a centerline; said strip beginning at a point on the Southerly right-of-way line of Southwest Baseline Road opposite engineers centerline station 69+77; thence along said centerline South 30.0 feet to the terminus of said centerline.

The above described strip and centerlines are shown on P.G.E. Drawing E-9690, attached hereto which by reference thereto is made a part hereof.

TERMS, CONDITIONS, AND COVENANTS

- 1. This easement and right-of-way shall be for the non-exclusive right to enter upon the Property and to erect, maintain, repair, rebuild, operate and patrol electric power lines and signal or communication lines, and all uses directly or indirectly necessary thereto. Such uses shall include the erection of poles, wires, cables, guys, supports and appurtenances and the protection thereof from fire and other hazards.
2. The purchase price named herein is accepted by the Grantors as full compensation for all damages incidental to this easement, including, but not limited to: (a) the value of all growing crops, brush, timber, or structures on the Property damaged or removed during any installation, repairs or rebuilding.
3. Grantors shall have the right to use the Property for all purposes not inconsistent with the uses and purposes of this easement, except Grantors shall not build or erect any structure or improvement upon, over or under the Property, except driveway or a fence not to exceed 6 feet in height, without the prior written consent of PGE, or allow any encroachments which could interfere with or compromise PGE's ability to exercise its rights under this easement. In the event any such encroachment occurs, Grantors shall have no right to claim additional compensation based upon the removal or damage to the source of the encroachment.
4. The Grantors warrant that they have marketable title to the Property and that PGE may peaceably enjoy the rights and benefits of this easement.
5. If PGE shall fail to use this easement for a continuous period of five (5) years after the installation of electric power lines, then this easement shall terminate and all rights granted hereunder shall revert to the Grantors.
6. As used herein, the singular shall include the plural and vice versa.
7. This easement inures to the benefit of and binds the parties hereto, their heirs, devisees, administrators, executors, successors and assigns.

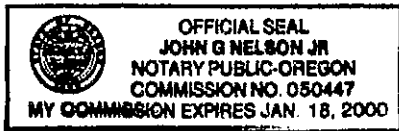
IN WITNESS WHEREOF, the Grantors have executed this easement this 6 day of July 1998.

Handwritten signatures of Fred M. Panzer and Gail K. Panzer, each followed by a horizontal line and the word 'Grantor' printed below.

State of Oregon)
County of Washington) ss.

Fred M. Panzer and

On the 6th day of July, 1998, the above-named Gail K. Panzer, personally appeared before me and acknowledged the foregoing instrument to be their voluntary act and deed.



Handwritten signature of John G. Nelson Jr., Notary Public for Oregon, My Commission Expires Jan. 18, 2000.

FORM APPROVED 04/15/98/VWL

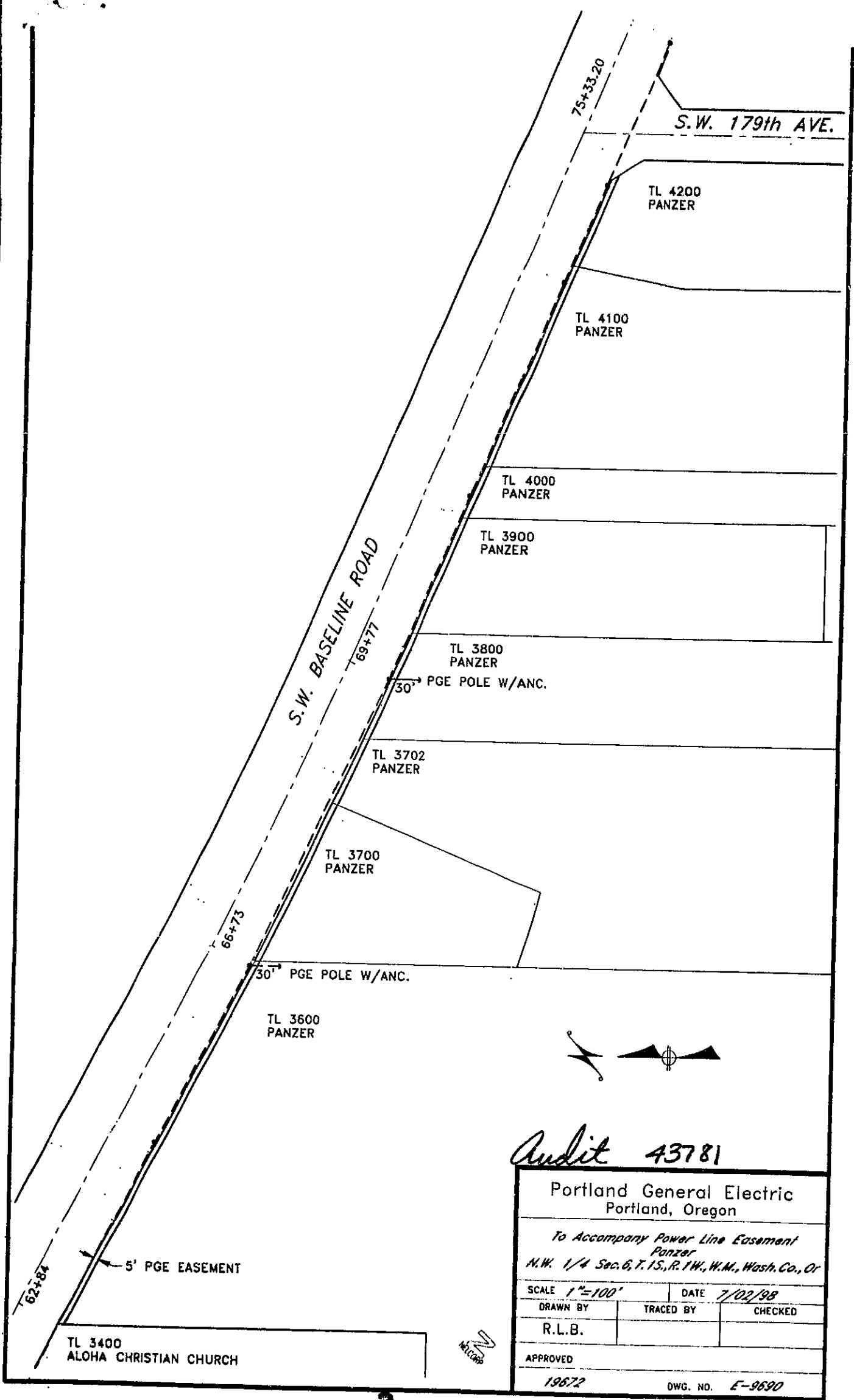
After recording:
Return to: Portland General Electric Company
Attn: Property Services
121 SW Salmon St, 1WTC-04
Portland, OR 97204

Handwritten text: Audit 43781

AUG 04 1998

65

2008 J 4 1770



Audit 43781

Portland General Electric Portland, Oregon		
To Accompany Power Line Easement Panzer N.W. 1/4 Sec. 6, T. 1S., R. 1W., W.M., Wash. Co., Or		
SCALE 1"=100'	DATE 7/02/98	
DRAWN BY	TRACED BY	CHECKED
R.L.B.		
APPROVED		
19672	DWG. NO. E-9690	

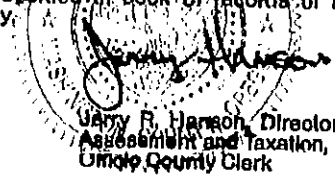
SEP 13 1999

20
6
LUT-B

STATE OF OREGON }
County of Washington } 88

After recording please return to:
Washington County
LUT / Right-of-Way Section
155 N. First Avenue, Suite 350 ~ MS #18
Hillsboro, OR. 97124-3072

I, Jorry R. Hanson, Director of Assessment and Taxation and Eschmolo County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



Jorry R. Hanson, Director of Assessment and Taxation, Eschmolo County Clerk

Consideration in terms of dollars is \$ None.

Doc : 99105899
Inv : 8432 26.00
09/13/1999 04:01:03pm

DEDICATION DEED

FRED M. PANZER and GAIL K. PANZER, AKA FRED PANZER and GAIL PANZER, Grantors, grant to Washington County, a political subdivision of the State of Oregon, Grantee, on behalf of the public, for the use of the public forever, the following easements in that certain real property situated in the County of Washington and State of Oregon, described on the attached Exhibit "A," and shown on the attached Exhibit "B."

PARCEL 1 - PUBLIC UTILITIES EASEMENT

Including the right to install, maintain, and repair public utilities over, under, and across the property described.

This document is intended to grant an easement on the property described, not to convey fee title or any interest in the underlying property except as expressly stated herein. The easement granted shall not prevent Grantors from the use of said property provided, however, that such use shall not be permitted to interfere with the rights herein granted. Grantor shall not be permitted to endanger the lateral support of any facilities constructed within the easements granted herein.

Grantors hereby covenant to and with Grantee that they are the owners of said property, which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

1-4

SEP 13 1999

IN WITNESS WHEREOF, the above named Grantors, have caused this instrument to be signed.

DATED this 30 day of July, 1999.

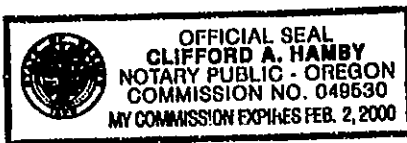
Fred M. Panzer
Fred M. Panzer

Gail K. Panzer
Gail K. Panzer

STATE OF OREGON)
) ss.
County of Washington)

This instrument was acknowledged before me this 30 day of July, 1999,
by Fred M. Panzer and Gail K. Panzer, AKA Fred Panzer and Gail Panzer.

Clifford A Hamby
Notary Public



Accepted on behalf of Washington County, Oregon.

By: [Signature]

Title: County Engineer

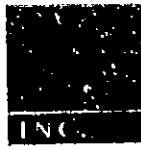
Dated this 10th day of September, 1999.

Approved as to Form:

Loretta S. Skurdahl
Sr. Assistant County Counsel

Dated: October 29, 1998

EXHIBIT "A"



SEP 1 1999

WPWX0072
P.G.I.,
5/3/99

LEGAL DESCRIPTION FOR UTILITY EASEMENT

A portion of that tract of land situated in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, described by deed recorded as Document No. 84-20694 of Washington County Deed Records, said portion being two feet in width and southerly of a line more particularly described as follows:

Beginning at a point which bears North 62° 57' 12" West 85.03 feet from an iron rod set at a point of curvature on the southerly right-of-way line of SW Baseline Road at Road Station 66+22.53 (43.00 feet right), said point also being on the southerly right-of-way SW Baseline Road line at Road Station 65+37.50 (43.00 feet right); thence along said southerly right-of-way line South 62° 57' 12" East 3.00 feet to a point 43.00 feet right of Road Station 65+40.50 and the terminus of said line.

Said portion containing 6 square feet, more or less.

Bearings for this description are based on the Survey Number 27658 as recorded in the Washington County Surveyors Office.

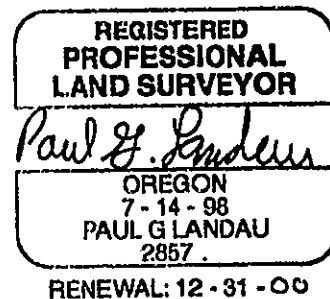
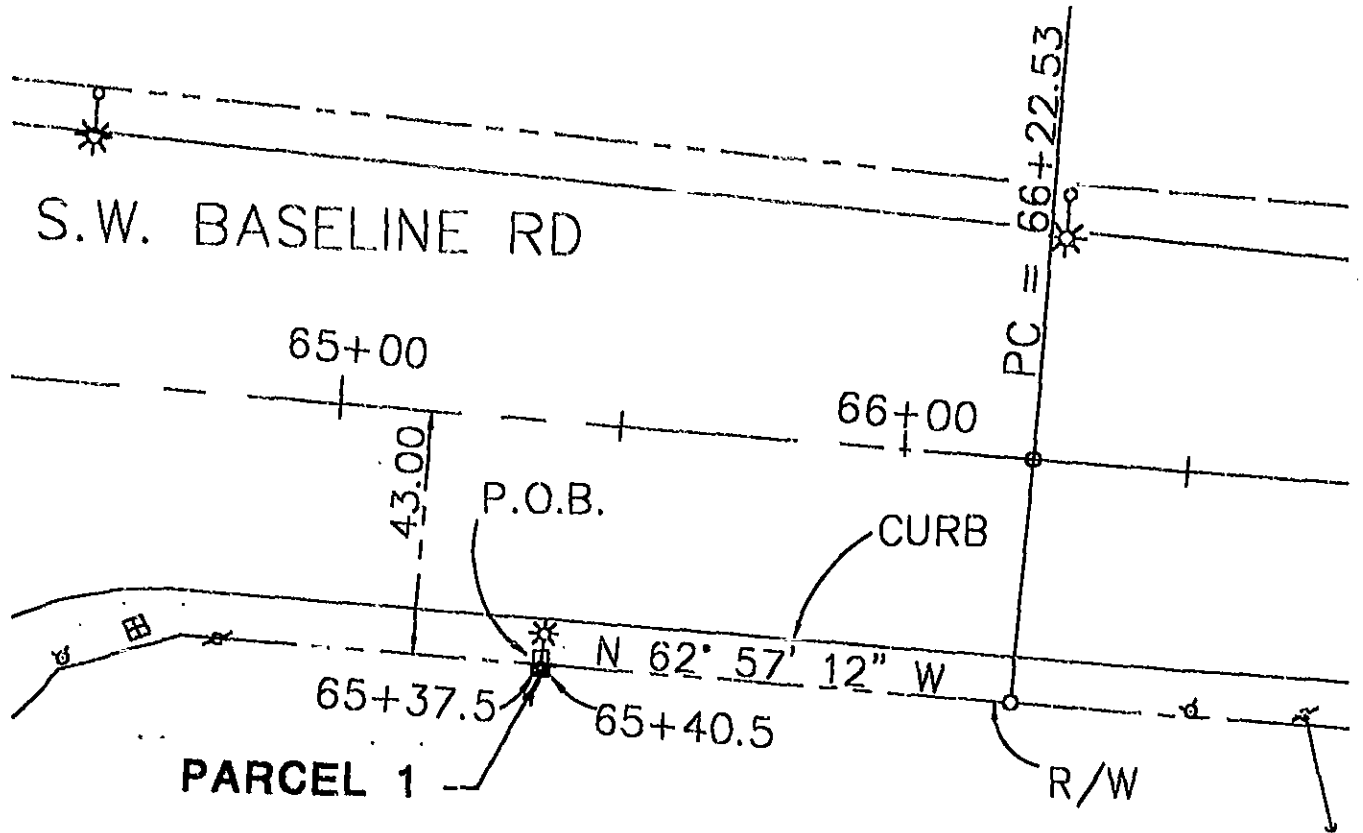


EXHIBIT "B"

13



151 6BC
T.L. 3600



SW-BASELINE-ROAD UTILITY-EASEMENT EXHIBIT-MAP

SHEET

DAVID EVANS
AND ASSOCIATES,
2838 S.W. CORBETT AVENUE
PORTLAND, OR. 97201-4326



DWG. REF.
DOC-1
DRAWN BY
PGL

PROJECT
WPWX0072
DESIGN BY
PGL

SCALE
1"=30'
APPROVED BY
PGL

AMENDMENT NO.
0.0
DATE
5-3-99

1

4

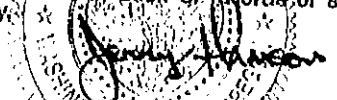
SEP 18 1999

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LUT-B

STATE OF OREGON }
County of Washington } SS

After recording please return to:
Washington County
LUT / Right-of-Way Section
155 N. First Avenue, Suite 350 ~ MS #18
Hillsboro, OR. 97124-3072

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Oregon County Clerk for said county, do hereby certify that the within instrument of writing was received and reported in book of records of said county.


Jerry R. Hanson, Director of Assessment and Taxation, Ex-Oregon County Clerk

Consideration in terms of dollars is \$ none

Doc : 99105900
Inv : 8432 26.00
09/13/1999 04:01:04pm

DEDICATION DEED

FRED M. PANZER and GAIL PANZER, husband and wife, Grantors, grant to Washington County, a political subdivision of the State of Oregon, Grantee, on behalf of the public, for the use of the public forever, the following easements in that certain real property situated in the County of Washington and State of Oregon, described on the attached Exhibit "A," and shown on the attached Exhibit "B."

PARCEL 1 - PUBLIC UTILITIES EASEMENT

Including the right to install, maintain, and repair public utilities over, under, and across the property described.

This document is intended to grant an easement on the property described, not to convey fee title or any interest in the underlying property except as expressly stated herein. The easement granted shall not prevent Grantors from the use of said property provided, however, that such use shall not be permitted to interfere with the rights herein granted. Grantor shall not be permitted to endanger the lateral support of any facilities constructed within the easements granted herein.

Grantors hereby covenant to and with Grantee that they are the owners of said property, which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

1-4

IN WITNESS WHEREOF, the above named Grantors, have caused this instrument to be signed.

DATED this 30 day of July, 1999.

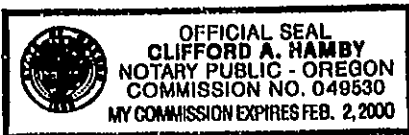
[Signature]
Fred M. Panzer

[Signature]
Gail Panzer

STATE OF OREGON)
) ss.
County of Washington)

This instrument was acknowledged before me this 30 day of July, 1999, by Fred M. Panzer and Gail Panzer, husband and wife.

[Signature]
Notary Public



Accepted on behalf of Washington County, Oregon.

By: [Signature]

Title: County Engineer

Dated this 10th day of September, 1999.

Approved as to Form:

Loretta S. Skurdahl
Sr. Assistant County Counsel

Dated: October 29, 1998

EXHIBIT "A"



SEP 19 1999

WPWX0072
P.G.L.
5/3/99

LEGAL DESCRIPTION FOR UTILITY EASEMENT

A portion of that tract of land situated in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, described by deed recorded as Document No. 94-27171 of Washington County Deed Records, said portion being two feet in width and southerly of a line more particularly described as follows:

Beginning at a point which bears South 67° 24' 11" East 374.16 feet from an iron rod set at a point of tangency on the southerly right-of-way line of SW Baseline Road at Road Station 70+10.84 (43.00 feet right), said point also being on the southerly right-of-way SW Baseline Road line at Road Station 73+85 (43.00 feet right); thence along said southerly right-of-way line South 67° 24' 11" East 3.00 feet to a point 43.00 feet right of Road Station 73+88 and the terminus of said line.

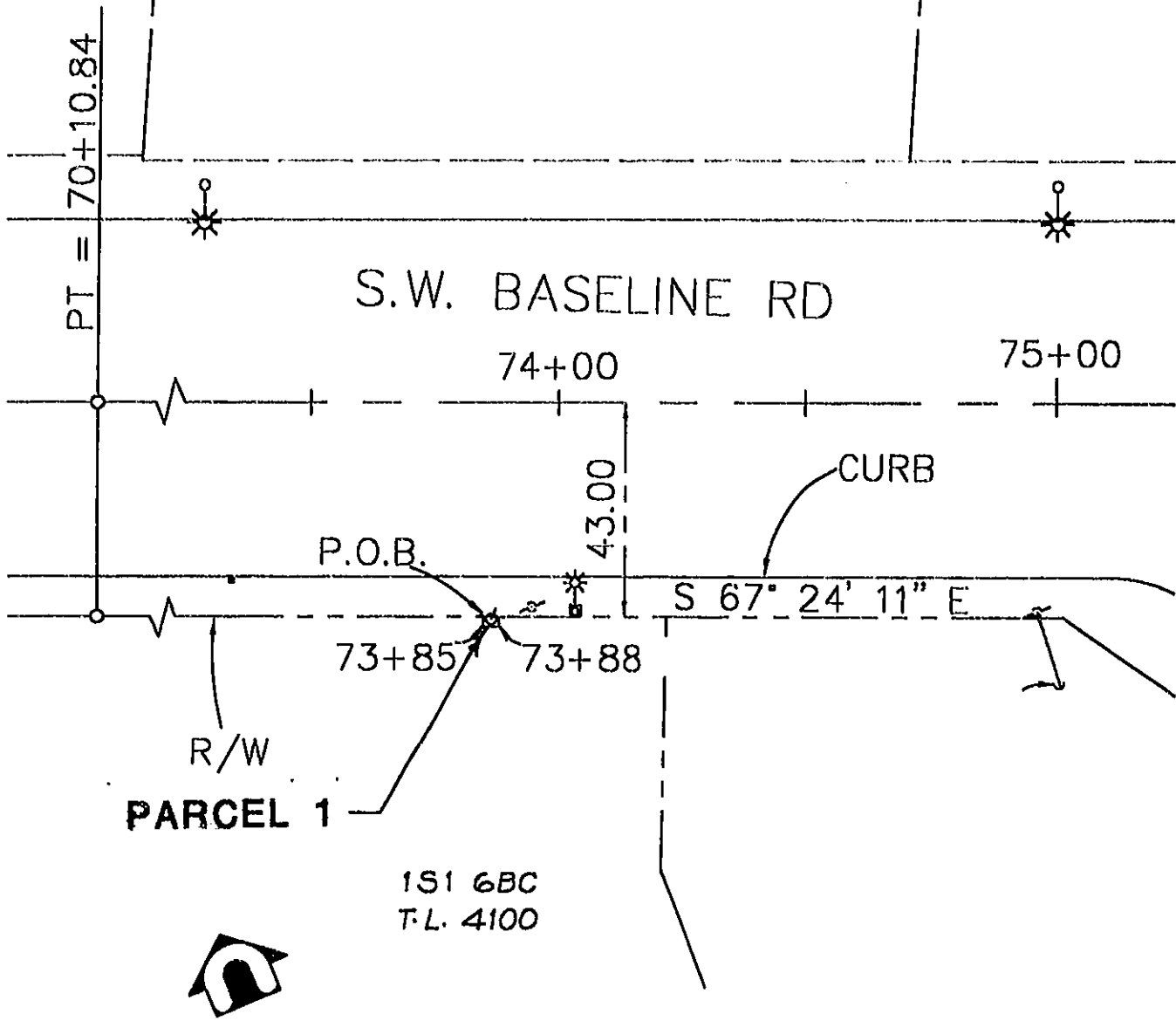
Said portion containing 6 square feet, more or less.

Bearings for this description are based on the Survey Number 27658 as recorded in the Washington County Surveyors Office.



SEP 13 1999

EXHIBIT "B"



SW-BASELINE-ROAD

UTILITY-EASEMENT

EXHIBIT-MAP

SHEET

DAVID EVANS
AND ASSOCIATES,
2825 S.W. CORBETT AVENUE
PORTLAND, OR. 97201-4890

DOC-3
5031 222-0042

DWG. REF.
DOC-3
DRAWN BY
PGL

PROJECT
WPWX0072
DESIGN BY
PGL

SCALE
1"=30'
APPROVED BY
PGL

AMENDMENT NO.
0.0
DATE
5-3-99

1

4

13

20
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LWFB

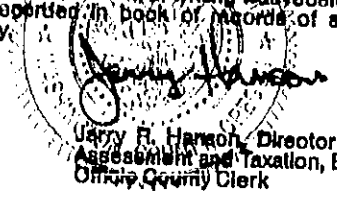
After recording, please return to:

Washington County
LUT, Right-of-Way Section
155 N. First Avenue, Suite 350 ~ Mail Stop #18
Hillsboro, OR 97124

Consideration in terms of dollars is \$ NONE

STATE OF OREGON }
County of Washington } 89

I, Jerry R. Hanson, Director of Assessment and Taxation and Eschscholtz County Clerk for said county, do hereby certify that the within instrument of writing was received and reported in book of records of said county.



Doc : 99105901
Inv : 8432 26.00
09/13/1999 04:01:04pm

DEDICATION DEED

PANZER NURSERY, INC., an Oregon corporation, Grantor, grants to Washington County, a political subdivision of the State of Oregon, Grantee, on behalf of the public, for the use of the public forever, the following easements in that certain real property situated in the County of Washington and State of Oregon, described on the attached Exhibit "A," and shown on the attached Exhibit "B."

PARCEL 2 - PUBLIC UTILITIES EASEMENT

Including the right to install, maintain, and repair public utilities over, under, and across the property described;

This document is intended to grant an easement on the property described, not to convey fee title or any interest in the underlying property except as expressly stated herein. The easement granted shall not prevent Grantor from the use of said property; provided, however, that such use shall not be permitted to interfere with the rights herein granted. Grantor shall not be permitted to endanger the lateral support of any facilities constructed within the easements granted herein.

Grantor hereby covenants to and with Grantee that it is the owner of said property, which is free from all encumbrances, except for easements, conditions and restrictions of record, and will warrant and defend the easement rights herein granted from all lawful claims whatsoever, except as stated herein.

1-4

SEP 13 1999

IN WITNESS WHEREOF, the above named Grantor, by and through its President, has caused this instrument to be signed.

DATED this 30 day of July, 1999.

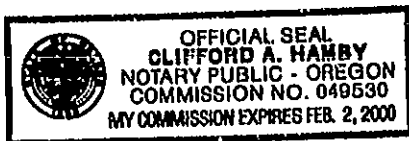
PANZER NURSERY, INC., an Oregon corporation

By: [Signature]

Title: President

STATE OF OREGON)
) ss.
County of Washington)

This instrument was acknowledged before me this 30 day of July, 1999, by Fred M. Panzer (name of officer/agent) of Panzer Nursery, Inc., an Oregon corporation, on behalf of the corporation.



[Signature]
Notary Public

Accepted on behalf of Washington County, Oregon.

By: [Signature]

Title: County Engineer

Dated this 10th day of September, 1999.

Approved as to Form:

Loretta S. Skurdahl
Sr. Assistant County Counsel

Signed & Dated: October 29, 1998

EXHIBIT "A"



WPWX0072
P.G.L.
5/3/99

LEGAL DESCRIPTION FOR UTILITY EASEMENT

A portion of that tract of land situated in the Northwest one-quarter of Section 6, Township 1 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, described by deed recorded as Document No. 98-38277 of Washington County Deed Records, said portion being two feet in width and southerly of a line more particularly described as follows:

Beginning at a point which bears North 62° 57' 12" West 85.03 feet from an iron rod set at a point of tangency on the southerly right-of-way line of SW Baseline Road at Road Station 70+10.84 (43.00 feet right), said point also being on the southerly right-of-way SW Baseline Road line at Road Station 70+56.5 (43.00 feet right); thence along said southerly right-of-way line South 62° 57' 12" East 3.00 feet to a point 43.00 feet right of Road Station 70+59.50 and the terminus of said line.

Said portion containing 6 square feet, more or less.

Bearings for this description are based on the Survey Number 27658 as recorded in the Washington County Surveyors Office.

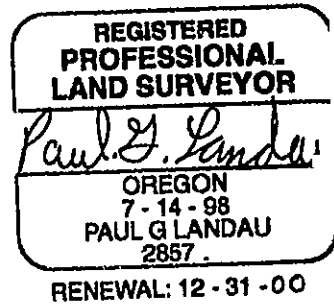
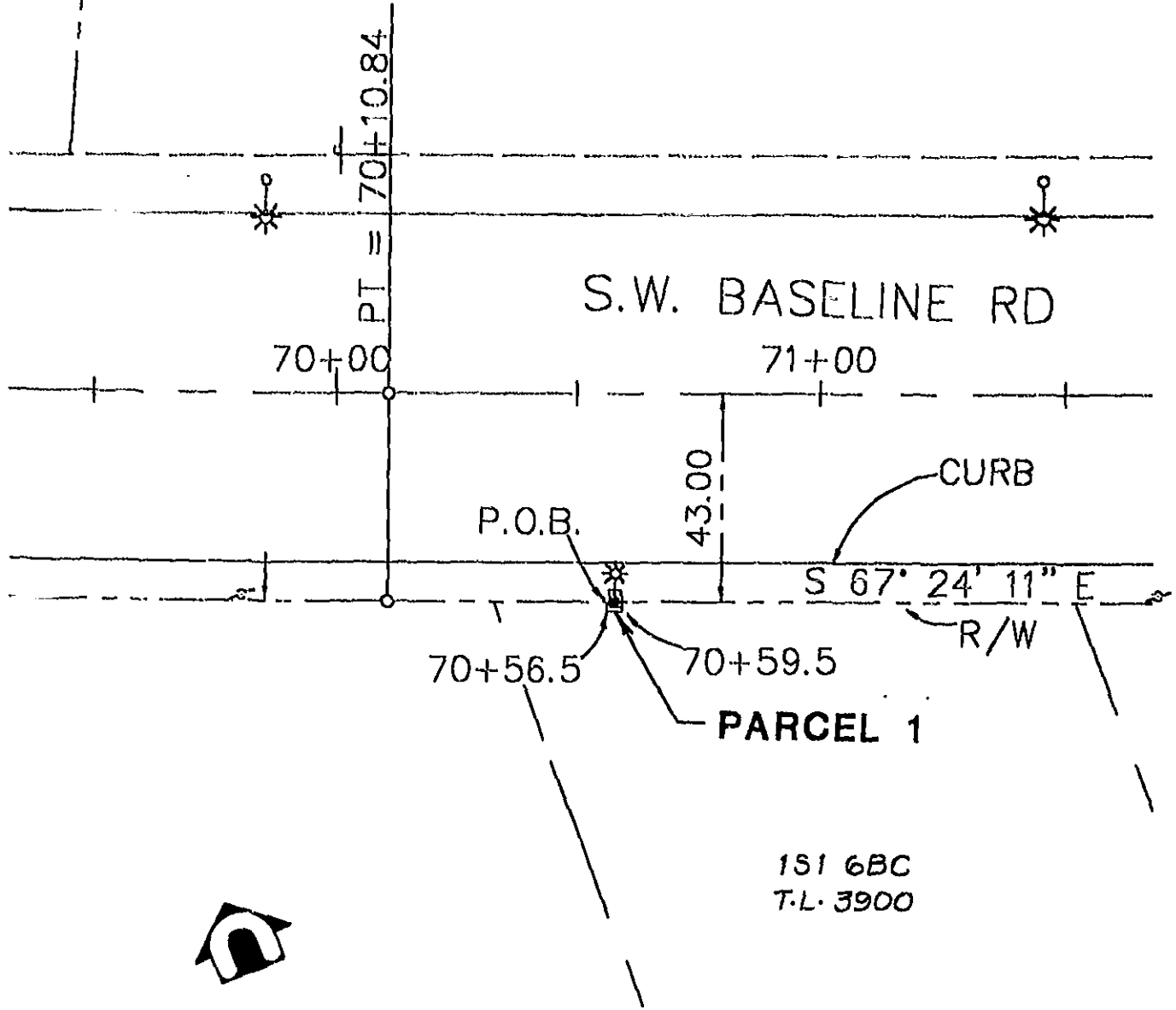


EXHIBIT "B"

13



151 6BC
T.L. 3900

SW-BASELINE-ROAD

UTILITY-EASEMENT

EXHIBIT-MAP

SHKET

DAVID EVANS
AND ASSOCIATES,
8888 S.W. CORBETT AVENUE
PORTLAND, OR. 97201-4000



DWG. REF.
DOC-2
DRAWN BY
PGL

PROJECT
WPWX0072
DESIGN BY
PGL

SCALE
1"=30'
APPROVED BY
PGL

AMENDMENT NO.
0.0
DATE
5-3-99

1

4

After recording return to:

15 Fred M. Panzer, Trustee and
6 Gail K. Panzer, Trustee
11 1065 SW 181st Avenue
M Aloha, Oregon 97006

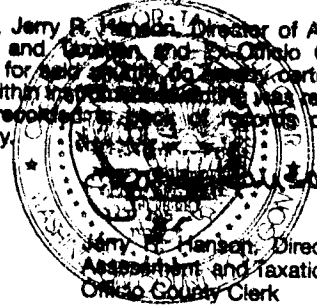
Until a change is requested,
send tax statements to:

Fred M. Panzer, Trustee and
Gail K. Panzer, Trustee
1065 SW 181st Avenue
Aloha, Oregon 97006

STATE OF OREGON
County of Washington

SS

I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said County, do hereby certify that the within the above instrument has been received and recorded in the public records of said county.



Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk

Doc : 2001011107

Rect: 272270

32.00

02/12/2001 01:18:35pm

Warranty Deed

Fred M. Panzer and Gail K. Panzer, husband and wife, "Grantors," hereby convey and warrant, all right, title and interest to Fred M. Panzer and Gail K. Panzer, Trustees, or their successors in trust, under the Panzer Living Trust, dated March 29, 2000, and any amendments thereto, "Grantees," the following real property situated in Washington County, Oregon, free of encumbrances except for matters of public record:

A tract of land situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian., Washington County, Oregon, as more particularly described on Exhibit A which is attached and incorporated in full by this reference.

Tax Account No: R39906.

Grantors hereby agree that all their interest in the above described real property shall be characterized as tenancy in common interests rather than tenancy by the entirety interests.

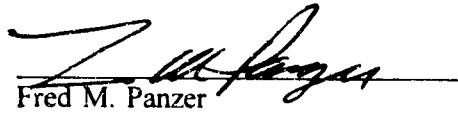
The liability and obligations of the Grantors to Grantees and Grantees' heirs and assigns under the warranties and covenants contained herein or provided by law shall be limited to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantors' interest in the above described property. The limitations contained herein expressly do not relieve Grantors of any liability or obligations under this instrument to the extent of coverage that is provided to Grantors under any policy of title insurance insuring Grantor's interest in the above described property.

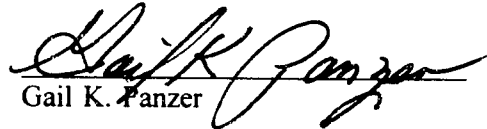
The true and actual consideration paid for this conveyance is the mutual covenants contained in the Living Trust described above and the conveyance described herein which are for the purposes of estate planning and consist of value wholly other than cash.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

WITNESS the hand of said Grantors on this 29th day of March, 2000.

GRANTORS:


Fred M. Panzer


Gail K. Panzer

STATE OF OREGON)
) ss.
COUNTY OF WASHINGTON)

This instrument was acknowledged before me on this 29th day of March, 2000, by Fred M. Panzer and Gail K. Panzer.



Notary Public for Oregon
My commission expires: 6-10-2001



EXHIBIT A
(Legal Description -- Portion of Map: 1S16BC-03702)

A tract situated in Section 6, Township 1 South, Range 1 West, Willamette Meridian, Washington County, Oregon, more particularly described as follows:

The southerly 250 feet of the property described below:

Beginning at the Northwest corner of that certain tract of land conveyed to Edward Jay Marvin, et ux, by deed recorded June 7, 1944, in Book 231, Page 347; thence South 0 43' East along the West line of said Marvin tract 972 feet to the Southwest corner thereof; thence South 89 35' West 215.8 feet to the West line of the George F. Cambridge tract; thence North 0 43' West along the West line of the Cambridge tract, 1051.7 feet to a point on the North line of the Frank O'Meara property as described in Page 74 of Volume 150 of Washington County, Oregon Deed Records; thence South 70 07' East 231 feet to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A tract of land in the Northwest quarter of Section 6, Township 1 South, Range 1 West, W.M., Washington County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of that certain tract of land conveyed to Alfred Panzer and Jean Panzer by deed recorded October 15, 1968, in Book 730, Page 153; said Northwest corner being in the center of Baseline Road (County Road 223); thence South 70 11'40" East 185.84 feet; thence South 22 15' 00" West, 33.70 feet to a set 5/8 inch iron rod; thence continuing South 22 15' 00" West, 228.34 feet to a set 5/8 inch iron rod; thence North 75 38' 00" West 74.36 feet to a set 5/8 inch iron rod on the West line of said Panzer tract; thence North 00 43' 00" West, 254.12 feet to a found 5/8 inch iron rod; thence continuing North 00 43' 00" West, 32.95 feet to the place of beginning.

ALSO EXCEPTING THEREFROM that portion lying within the existing right-of-way of S.W. Baseline Road (County Road No. 223).

ALSO EXCEPTING THEREFROM that portion conveyed to Washington County, a political subdivision of the State of Oregon, by dedication deed and temporary construction easement, recorded April 15, 1998, under Recorder's Document No. 98038274.1, Washington County Book of Records.

SUBJECT TO a perpetual easement conveyed to Portland General Electric Company, an Oregon corporation, by Electric Power Line Easement document recorded August 4, 1998, under Recorder's Document No. 98085228, Washington County Book of Records.