

MCEWEN GISVOLD LLP

John C. Davis
Admitted in Oregon and Washington
Direct Dial: 503-412-3542
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Donald W. McEwen
(1920-2000)

December 29, 2014

Oregon Water Resources Department
Attn: Water Right Ownership Update
725 Summer Street NE, Suite A
Salem, OR 97301-1266

Re: Certificate of Water Right Ownership Update
Applicants (Seller): JTP Sandpines Resort LLC and On Par Properties LLC
Applicant (Buyer): SPG Properties, LLC
Property Address: 1201 35th St., Florence, OR 97439
Our File No.: 91263-017

Dear Sir or Madam:

I enclose herewith a Certificate of Water Right Ownership Update for processing in the above-referenced matter.

Please contact me if you have any questions regarding this document.

Sincerely,

MCEWEN GISVOLD LLP

John C. Davis

JCD:cri
Enclosure
cc: Maureen Huntley (via email)

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Oregon Water Resources Department
 725 Summer Street NE, Suite A
 Salem Oregon 97301-1266
 (503) 986-0900
 www.wrd.state.or.us

Certificate of Water Right Ownership Update

NOTICE TO SELLERS & BUYERS:

By law, all water belongs to the public (ORS 537.110). In almost every instance, a permit or water right certificate from the Water Resources Department is needed before using, diverting or storing water (ORS 537.130). However, most domestic wells do not require water rights. A certificate of water right stays with the land. In order to keep track of water right ownership, the Department requests that this form be submitted to the Department. *If for multiple rights, a separate form for each right will be required.*

Water that has been used for a long time in one place or that involves a water structure (like a dam) that already exists is no guarantee that there is a water right which would allow the water use to continue.

If you have any questions about this form or water right requirements, please contact your local watermaster or call the Water Resources Department at 503-986-0900.

Note: Please type or print legibly when filling in the following information. Use additional paper if necessary.

PROPERTY SELLER INFORMATION

Applicant(s): JTP Standpines Resort LLC On Par Properties LLC
First Last
 Mailing Address: 1201 35th St.
Florence Oregon 97439
City State Zip
 Phone: _____
Home Work Other

PROPERTY BUYER INFORMATION

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Applicant(s): SPG Properties, LLC _____
First Last
 Mailing Address: 15862 SW 72nd Avenue, Suite 200
Portland Oregon 97224 **DEC 30 2014**
City State Zip **SALEM, OR**
 Phone: _____
Home Work Other

PROPERTY DESCRIPTION (attach additional pages if necessary):

County: Lane Township: 18 S Range: 12 W Section: 15

Tax Lot Number(s): See attached Certificate and deed of conveyance

Street address of water right property: 1201 35th St., Florence, OR 97439

Water Right Information (attach copy of water right permit or certificate & final proof map):

Application #: G-12823 Permit #: _____ Certificate or Page #: 85271

Will all the lands associated with this water right be owned by the buyer? Yes No

Name of individual completing this form: John Davis, Attorney Phone: 503-412-3542

Signature: _____ Date: 12/23/14

Please be sure to attach a copy of your property deed or legal description of the property.

By law, the land use associated with this water use must be in compliance with statewide land-use goals and any local acknowledged land-use plan.

The right to the use of the water for the above purpose is restricted to beneficial use on the lands or place of use described.

The use of water shall be limited when it interferes with any prior surface or ground water rights.

Issued FEB 06 2009


Phillip C. Ward, Director
Water Resources Department

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RETURN TO:
EVERGREEN LAND TITLE CO.
1851 CENTENNIAL BLVD
SPRINGFIELD, OR 97477

12-6747/13-8589

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

Don G. Carter
McEwen Gisvold LLP
1100 S.W. Sixth Avenue, Suite 1600
Portland, Oregon 97204

MAIL TAX STATEMENTS TO:

SPG PROPERTIES, LLC
c/o National Mortgage Co.
15862 SW 72nd Avenue, Suite 200
Portland, OR 97224-8054

Lane County Clerk
Lane County Deeds & Records

2014-039875

10/08/2014 03:24:29 PM

RPR-DEED Cnt=1 Str=7 CASHIER 02 13pages
\$85.00 \$11.00 \$10.00 \$21.00

\$107.00

Property Tax I.D. Nos.: 1085958; 783595; 998284; 998292; 998300; 998318; 1130051; 1128659;
1128667; 1128675; 1128683; 1128691; 1128709; 1128717; 1128725; 1128733 1128741; 1128758;
1128766; 1128774; 1128782; 1128790; 1128808; 1128816; 1128824; 1128832; 1128840; 1129442;
1128857; 1128865; 1128873; 1128881; 1129434; 1129459; 1129467; 1129475; 1129483; 1129491;
1129509; 1129517; 1129525; 1129533; 1129541; 1129558; 1129566; 1129574; 1129582; 1129590;
1129608; 1129655; 1129731; 1129616; 1129640; 1129749; 1129624; 1129657; 1129756; 1129632;
1129665; 1129764; 1129798; 1129673; 1129772; 1129806; 1129681; 1129780; 1129814; 1129699;
1060795; 1129822; 1129707; 783637; 1129830; 1129715; 1129848; 1129723; 0783645; 1851706;
1796661; 1486735.

NON-MERGER DEED IN LIEU OF FORECLOSURE

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which is hereby acknowledged, **ON PAR PROPERTIES LLC, an Oregon limited liability company, and JTP SANDPINES RESORT LLC, an Oregon limited liability company, (collectively "Grantor")**, hereby grants, bargains, sells and conveys to **SPG PROPERTIES, LLC, an Oregon limited liability company ("Grantee")**, the real property located in the County of Lane, State of Oregon, described on Exhibit A (the "Golf Course Property") and that real property described on Exhibit B (the Driving Range Property) both attached hereto and by this reference incorporated herein, the improvements and the fixtures thereon, together with all appurtenances thereunto belonging or in anywise appertaining, whether now or hereafter acquired. The Golf Course Property and the Driving Range Property are referred to collectively herein as the "Real Property"

Grantor conveys the Golf Course Property free and clear of all encumbrances excepting those items shown on attached Exhibit A-1. Grantor conveys the Driving Range Property free and clear of all encumbrances excepting those items shown on attached Exhibit B-1. Exhibits A-1 and B-1 are by this reference made a part hereof.

The true consideration for this conveyance is the recitals and the mutual covenants set forth in the Settlement Agreement of even date between Grantor, Grantee, and Holder (as hereinafter defined) among others.

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As used herein, the term "Mortgage" shall mean that certain Deed of Trust, Assignment of Rents Security Agreement and Fixture Filing, dated February 1, 2005, executed by R.L. BOCCI SANDPINES RESORT LLC, an Oregon limited liability company, and JTP SAND PINES RESORT LLC, an Oregon limited liability company, and recorded February 10, 2005, as Fee No. 2005-010203, in the Real Property Records of Lane County, Oregon (the "Deed of Trust") and an Assignment of Contract for Security Purposes dated February 9, 2005 (the "Assignment") as modified by that certain Extension of Mortgage or Trust Deed dated January 30, 2007, which was recorded in the real property records of Lane County, Oregon on February 5, 2007, as Fee No. 2007-008062, and as further modified by that certain Modification of Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing dated June 20, 2007, which was recorded in the real property records of Lane County, Oregon on June 28, 2007, as Fee No. 2007-043949 and as further modified by that certain Consent to Transfer, Assumption and Modification Agreement dated March 1, 2010, which was recorded in the real property records of Lane County, Oregon on April 21, 2010, as Fee No. 2010-019046. National Mortgage Co., an Oregon corporation ("National") currently holds a beneficial interest in said Mortgage as Agent for Loan Participants Under the Loan Participation Agreement. National is referred to hereafter as "Holder".

The parties hereto acknowledge and agree that the beneficial interest under the Mortgage is held by Holder and that the Mortgage encumbers the Golf Course Property being conveyed to Grantee by this Deed in Lieu. The parties hereto agree that Holder's interest under the Mortgage shall not merge with the interest of Grantee in the Golf Course Property being conveyed to Grantee pursuant to this Deed in Lieu. It is the express intention of the parties hereto that such beneficial interest of Holder and such fee interest of Grantee in the Golf Course Property shall not merge, but shall be and remain at all times separate and distinct, notwithstanding any union of said interests at any time by purchase, termination, or otherwise, and that Holder's lien under the Mortgage in the Golf Course Property conveyed hereby shall be and remain at all times a valid and continuous lien on such real property.

Grantor acknowledges and agrees that conveyance of the Real Property to Grantee according to the terms of this Deed in Lieu is an absolute and unconditional conveyance of all rights, title and interest in and to the Real Property, in fact, as well as form, and was not and is not now intended as a mortgage, trust, conveyance, deed of trust, or other security instrument of any kind, the consideration for such conveyance being exactly as recited herein; that Grantor has no further interests (including rights of redemption, equitable or statutory) or claims in and to the Real Property or to the proceeds and profits that may be derived thereof of any kind whatsoever; that possession of the Real Property hereby is surrendered and delivered to Grantee; that in executing this deed, Grantor is acting with the advice of counsel, and is not acting under any misapprehension as to the effect thereof or any duress, undue influence, or misrepresentation by Grantee or its representatives, agents or attorneys; that this deed is not given as a preference over other creditors of Grantor; and that there is no person, partnership or corporation other than Grantee interested in the Real Property, directly or indirectly, in any manner whatsoever except as aforesaid.

Holder is accepting the conveyance to Grantee contained herein in partial satisfaction of Grantor's obligations and liability under the Mortgage, and the obligations secured by same ("Secured Obligations"). Such satisfaction, however, shall not operate to discharge any of the Secured Obligations, and Holder retains the right to foreclose the Mortgage, nor should acceptance or conveyance be considered an assumption of any other liability or any indemnity of any person with respect to any other liability.

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OREGON NOTICES:

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ORS 41.580 DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS BY LENDER CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES, OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

Use of Property. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, this Non-Merger Deed in Lieu of Foreclosure is dated as of April 30, 2014.

GRANTOR:

ON PAR PROPERTIES LLC,
an Oregon limited liability company

By: Michael Pearson
Michael Pearson, Managing Member

JTP SANDPINES RESORT LLC,
an Oregon limited liability company

By: John T. Pearson
John T. Pearson, Managing Member

STATE OF OREGON)
County of Lane) ss.:



On the 29 day of April, 2014, before me personally came J. Michael Pearson, in his capacity as Managing Member of ON PAR PROPERTIES LLC, an Oregon limited liability company, who, being duly sworn, did depose and say that he executed the within instrument; and that he signed his name thereto by said authority.

In witness whereof, I hereunto set my hand and official seal.

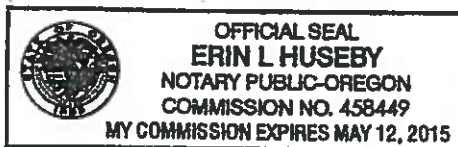
Conni S. Kief
Notary Public

STATE OF OREGON)
County of Hood River) ss.:

On the 2nd day of ~~April~~ ^{May}, 2014, before me personally came John T. Pearson, in his capacity as Managing Member of JTP SANDPINES RESORT LLC, an Oregon limited liability company, who, being duly sworn, did depose and say that he executed the within instrument; and that he signed his name thereto by said authority.

In witness whereof, I hereunto set my hand and official seal.

Erin L. Huseby
Notary Public



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EXHIBIT A

(Golf Course Property Description)

Tax I.D. Nos.:

Property Tax I.D. Nos.: 1085958; 783595; 998284; 998292; 998300; 998318; 1130051; 1128659;
1128667; 1128675; 1128683; 1128691; 1128709; 1128717; 1128725; 1128733 1128741; 1128758;
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SALEM, OR

EXHIBIT A

(Golf Course Property Description)

RHODODENDRON SITE

PARCEL 1: (18-12-15-33-00700)

Beginning at the Southeast corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence along the South line of said Section, North $89^{\circ} 55' 37''$ West 40.89 feet to the Easterly margin of Rhododendron Drive; thence along said Easterly margin of following courses and distances: North $09^{\circ} 04' 00''$ West 117.83 feet; thence along the arc of a 507.46 foot radius curve left (the chord of which bears North $23^{\circ} 16' 00''$ West 248.97 feet), a distance of 251.53 feet; thence North $37^{\circ} 28' 00''$ West 156.97 feet; thence along the arc of a 447.46 foot radius curve right (the chord of which bears North $23^{\circ} 40' 08''$ West 213.43 feet) a distance of 215.51 feet; thence leaving said Easterly margin South $89^{\circ} 52' 49''$ East 340.03 feet to the East line of the Southwest $\frac{1}{4}$; thence along said Easterly margin South $0^{\circ} 05' 50''$ West 664.49 feet to the Point of Beginning, in Lane County, Oregon.

EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and Recorded in File 74, Slides 18, 19, and 20, Lane County Oregon Plat Records, in Lane County, Oregon.

PARCEL 2: (18-12-15-34-03800)

The South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West, Willamette Meridian, in Lane County, Oregon.

ALSO: Beginning at the intersection of the North line of Section 22, Township 18 South, Range 12 West of the Willamette Meridian, and the East right-of-way line of the Coast Guard County Road and run thence Easterly along the North line of said Section 22 to the West line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of section 22; thence continuing Easterly along the North line of Section 22 a distance of 50 feet to a point; thence South a distance of 50 feet; thence Westerly parallel with the North line of said Section 22 to a point on the East line of the Coast Guard County Road; thence Northerly along the East right-of-way line of said County Road to its intersection with the North line of said Section 22, the Point of Beginning, all in Lane County, Oregon.

EXCEPT THEREFROM: Beginning at a point 200 feet East of the Southwest corner of the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West, Willamette Meridian; thence North 110 feet; thence East 400 feet; thence South 110 feet; thence West 400 feet to the Point of Beginning, in Lane County, Oregon.

ALSO EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and recorded in File 74, Slides 18, 19, and 20 Lane County Oregon Plat Records, in Lane County, Oregon.

ALSO EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST TOWNHOUSE COMMUNITY PHASE 2, as platted and Recorded in File 75, Slide 24, Lane County Oregon Plat Records, in Lane County, Oregon.

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PARCEL 3: (18-12-15-34-03900, 18-12-15-34-04000, 18-12-15-34-04100, and 18-12-15-34-04200)

Beginning at a point 200 feet East of the Southwest corner of the South ½ of the Southeast ¼ of the Southwest ¼ of Section 15, Township 18 South, Range 12 West, Willamette Meridian; thence North 110 feet; thence East 400 feet; thence South 110 feet; thence West 400 feet, to the Point of Beginning, in Lane County, Oregon.

EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and Recorded in File 74, Slides 18, 19, and 20, Lane County Oregon Plat Records, in Lane County, Oregon.

PARCEL 4: (18-12-22-21-01900)

Lot A, SIUSLAW VILLAGE, as platted and Recorded in Book 69, Page 37, Lane County Oregon Plat Records, in Lane County, Oregon.

COMMERCIAL SITE

PARCEL 5: (18-12-22-12...- SIUSLAW VILLAGE LOTS)

Lots 23 through 46, inclusive, Block 8; Lots 10 through 27, inclusive, Block 10; Lots 1 through 25, inclusive, Block 11, SIUSLAW VILLAGE, as platted and recorded in Book 69, Page 37, Lane County Oregon Plat Records, in Lane County, Oregon.

EXCEPTING THEREFROM that portion of Block 8 conveyed to the City of Florence by instrument Recorded January 28, 1998, Reel 2379R, Reception No. 98-05297, Lane County Oregon Records, Lane County, Oregon.

RESIDENTIAL SITE - PHASE III - WEST SHORE

PARCEL 6: (18-12-15-00-01400)

Beginning at a point North 1047.45 feet and East 1089.73 feet from the Southwest corner of the Northeast one-quarter of the Southwest one-quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence North 25°50'17" East for 91.72 feet; thence North 1°33'28" West for 93.77 feet; thence North 37°20' East for 71.28 feet; thence North 89°21'05" East for 427.98 feet; thence South 13°19'57" East for 138.58 feet; thence South 10°17'54" West for 122.82 feet; thence South 54°48'35" West for 116.13 feet; thence along the arc of a 348.00 foot radius curve to the left (the chord of which bears South 66°19'11" West 249.40 feet), a distance of 255.07 feet; thence North 52°16'19" West for 110.17 feet; thence North 12°34'05" West for 53.30 feet; thence North 55°50'00" West for 116.70 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 7: (18-12-15-34-00100)

Beginning at a point South 89°50'56" East 563.97 feet and South 17°19'22" East 2.90 feet from the Southwest corner of the Northeast one-quarter of the Southwest one-quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence South 17°19'30" East for 4.50 feet; thence along a 96.00 foot radius curve to the left (the chord of which bears North 88°43'35" East 181.92 feet), a

distance of 239.10 feet; thence North 17°04'47" East for 18.01 feet; thence along the arc of a 1296.00 foot radius curve to the left (the chord of which bears North 6°15'17" East 469.10 feet), a distance of 471.70 feet; thence North 1°42'42" West for 62.92 feet; thence along the arc of a 492.00 foot radius curve to the right (the chord of which bears North 20°08'24" East 258.32 feet), a distance of 261.38 feet; thence North 37°40'13" East for 78.84 feet; thence North 41°56'29" East for 171.62 feet; thence North 25°50'17" East for 81.06 feet; thence South 55°50' East for 116.70 feet; thence South 12°34'5" East for 53.30 feet; thence South 52°16'19" East for 110.17 feet; thence along the arc of a 348.00 foot radius curve to the left (the chord of which bears South 26°31'56" West 224.18 feet), a distance of 228.25 feet; thence South 2°36'47" West for 60.05 feet; thence South 6°31'22" East for 345.41 feet; thence South 2°33'21" East for 61.06 feet; thence South 0°12'38" East for 211.34 feet; thence along the arc of a 251.00 foot radius curve to the right (the chord of which bears South 46°27'56" West 315.06 feet), a distance of 340.59 feet; thence North 77°20'27" West for 96.08 feet; thence North 67°00'27" West for 116.56 feet; thence along the arc of a 1350.00 foot radius curve to the left (the chord of which bears North 74°37'32" West 237.58 feet), a distance of 237.88 feet; thence North 0°53'58" West for 96.79 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 8: (18-12-15-00-00400)

Golf Course Boundary

Beginning at the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records, said point also being on the Northerly right-of-way line of 35th Street; thence along said Northerly right-of-way line North 89° 20' 21" West for 127.27 feet; thence along a 379.26 foot radius curve to the right (the chord of which bears North 73° 26' 29" West 207.78 feet), a distance of 210.47 feet; thence North 57° 32' 37" West for 292.11 feet; thence along a 622.96 foot radius curve to the left (the chord of which bears North 68° 31' 29" West 229.71 feet), a distance of 231.03 feet; thence North 70° 00' 00" West for 45.53 feet; thence leaving said Northerly right-of-way line North 6° 02' 16" West for 160.78 feet; thence North for 170.00 feet to a point on the Northerly boundary of said SANDPINES WEST, PHASE 1; thence along said Northerly boundary North 20° 56' 55" West for 366.47 feet; thence North 45° 14' 11" West for 143.96 feet; thence North 55° 49' 13" West for 432.50 feet; thence North 60° 37' 09" West for 143.96 feet; thence South 70° 48' 19" West for 143.96 feet; thence North 78° 57' 11" West for 343.14 feet; thence North 44° 36' 54" West for 95.55 feet; thence North 65° 22' 00" West for 192.12 feet; thence leaving said Northerly boundary North 3° 12' 55" West for 208.47 feet; thence North 43° 21' 41" East for 98.77 feet; thence North 65° 53' 18" East for 68.37 feet; thence along a 1350.00 foot radius non-tangent curve to the right (the chord of which bears South 76° 56' 45" East 346.28 feet), a distance of 347.23 feet; thence South 67° 00' 27" East for 116.56 feet; thence South 77° 20' 27" East for 96.08 feet; thence along a 251.00 foot radius curve to the left (the chord of which bears North 46° 27' 56" East 315.06 feet), a distance of 340.59 feet; thence North 0° 12' 38" West for 211.34 feet; thence North 2° 33' 21" West for 61.06 feet; thence North 6° 31' 22" West for 345.41 feet; thence North 2° 36' 47" East for 60.05 feet; thence along a 348.00 foot radius curve to the right (the chord of which bears North 47° 31' 48" East 445.40 feet), a distance of 483.32 feet; thence North 54° 48' 35" East for 116.13 feet; thence North 10° 17' 54" East for 122.82 feet; thence North 13° 19' 57" West for 138.58 feet; thence South 89° 21' 05" West for 427.98 feet; thence South 37° 20' 00" West for 71.28 feet; thence South 1° 33' 28" East for 93.77 feet; thence South 25° 50' 17" West for 172.78 feet; thence South 41° 56' 29" West for 171.62 feet; thence South 37° 40' 13" West for 78.84 feet; thence along a 492.00 foot radius curve to the left (the chord of which bears South 20° 08' 24" West 258.32 feet), a distance of 261.38 feet; thence South 1° 42' 42" East for 62.92 feet; thence along a 1296.00 foot radius curve to the right (the chord of which bears South 6° 15' 17" West 469.10 feet), a distance of 471.70 feet; thence South 17° 04' 47" West for 18.01 feet; thence along a 96.00 radius curve

to the right (the chord of which bears South 88° 43' 35" West 181.92 feet), a distance of 239.10 feet; thence North 17° 19' 22" West for 163.88 feet; thence North 13° 36' 10" West for 208.34 feet; thence North 8° 09' 47" West for 56.42 feet; thence North 3° 56' 19" West for 316.40 feet; thence North 5° 09' 50" East for 144.45 feet; thence North 43° 18' 51" East for 631.44 feet to the North line of the Southwest quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence along the North line of said Southwest quarter South 89° 45' 14" East for 420.18 feet to the Northwest corner of the Southeast quarter of said Section 15; thence along the North line of said Southeast quarter South 89° 45' 17" East for 2606.60 feet to the Westerly right-of-way line of Oak Street; thence along said Westerly right-of-way line South 0° 17' 55" West for 241.58 feet; thence along the arc of a 370.00 foot radius curve to the right (the chord of which bears South 16° 47' 11" West 1.51 feet), a distance of 1.51 feet; thence along a 430.00 foot radius curve to the left (the chord of which bears South 8° 36' 04" West 124.18 feet), a distance of 124.62 feet; thence South 0° 17' 55" West for 294.78 feet; thence along a 430.00 foot radius curve to the left (the chord of which bears South 5° 51' 04" East 92.13 feet), a distance of 92.31 feet; thence along a 370.00 foot radius curve to the right (the chord of which bears South 6° 45' 35" East 67.60 feet), a distance of 67.69 feet; thence leaving said Westerly right-of-way line West for 23.27 feet; thence South 66° 12' 14" West for 125.75 feet; thence South 33° 37' 54" West for 125.73 feet; thence South 7° 33' 29" West for 1482.01 feet; thence South 40° 01' 54" West for 100.54 feet; thence South for 123.61 feet; thence North 89° 55' 36" West for 196.68 feet; thence South 10° 14' 50" West for 75.27 feet; thence South 24° 45' 05" West for 94.80 feet; thence South 15° 13' 00" West for 144.81 feet; thence North 89° 55' 36" West for 277.33 feet; thence North 55° 40' 46" East for 125.61 feet; thence along the arc of a 90.00 foot radius curve to the left (the chord of which bears North 27° 52' 30" East 83.95 feet), a distance of 87.34 feet; thence North 0° 04' 23" East for 50.79 feet; thence along the arc of a 64.00 foot radius curve to the left (the chord of which bears North 44° 55' 37" West 90.51 feet), a distance of 100.53 feet; thence North 89° 55' 36" West for 272.78 feet; thence South 0° 22' 35" West for 260.00 feet; thence North 89° 55' 36" West for 60.00 feet; thence South 0° 22' 35" West for 333.17 feet to the Point of Beginning, in Lane County, Oregon.

EXCEPT: Beginning at a point North 202.43 feet and West 491.20 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 59° 01' 33" West for 166.70 feet; thence North 0° 25' 38" East for 775.90 feet; thence North 46° 26' 34" East for 433.03 feet; thence North 70° 06' 28" East for 119.92 feet; thence South 34° 40' 59" East for 146.05 feet; thence South 52° 14' West for 24.00 feet; thence along a 156.00 foot radius curve to the left (the chord of which bears North 79° 24' 44" West 70.01 feet), a distance of 70.61 feet; thence along a 112.00 foot radius curve to the left (the chord of which bears South 57° 25' 44" West 107.24 feet), a distance of 111.83 feet; thence South 40° 43' 12" West for 16.56 feet; thence South 48° 38' 32" East for 43.30 feet; thence South 1° 35' 17" West for 892.85 feet; thence South 65° 25' 08" West for 210.39 feet to the Point of Beginning, in Lane County, Oregon.

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SALEM, OR

EXHIBIT A-1

(Golf Course Property Permitted Exceptions)

1. Rights of the public in any portion of said premises lying within the limits of streets, roads and highways.
2. Electric Transmission Easement, granted to West Coast Power Company, a Delaware Corporation, including the terms and provisions thereof, by instrument Recorded April 18, 1938, Book 194, Pages 567 and 568, Reception No. 60452, Lane County Oregon Records. (Blanket Easement in Southeast quarter of Section 15, Township 18 South, Range 12 West- exact location not given)
3. Any existing roadway across the premises as inferred in the Instrument Recorded June 13, 1969, Reception No. 68831, Lane County Oregon Records, and in the Deed to Marquess Properties, Ltd., Recorded February 5, 1974, Reception No. 74-04451, Lane County Oregon Records. (Affects 18-12-15-34-03800 and other property)
4. 60 foot Access Easement to County Road, as disclosed in Deed Recorded November 29, 1974, Reception No. 74-50740, Lane County Oregon Records. (Affects Parcel 1 and 2)
5. Notes on the recorded plat of Siuslaw Village, as follows: a) "Ped Way" - Dedicated Pedestrian Way (may be used for public utilities also); b) "Drainage Way"- Drainage Way may be used for other beneficial public uses not in conflict with drainage use; c) "Note": Public Utility Easements of a 5 foot width contiguous with and along the full length of all streets, excepting 35th Street and Rhododendron Drive. (Affects Parcel 4 and 6)
6. Covenants, Conditions, and Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, Recorded March 22, 1976, Reception No. 76-13074, and amended by instrument Recorded July 19, 1976, Reception No. 76-36278, and further amended by instrument Recorded July 20, 1977, Reception No. 77-44717, and further amended by instrument Recorded February 6, 1979, Reception No. 79-06769, and further amended by instrument Recorded March 27, 1979, Reception No. 79-17275, and further amended by instrument Recorded April 16, 1987, Reception No. 87-16338, and further amended by instrument Recorded October 24, 1988, Reception No. 88-44411, all in Lane County, Oregon Official Records. (Affects Parcel 4 and 5)
7. Agreement between the City of Florence and Sunset Dunes Development Corporation for sanitary sewer service, including the terms and provisions thereof, by instrument Recorded August 28, 1990, Reception No. 90-41488, Lane County Oregon Records. (Affects Parcel 8)
8. Ordinance No. 4 Series 1992, including the terms and provisions thereof, by the City of Florence, to withdraw property from Heceta Water District, Recorded October 2, 1992, Reception No. 92-55513, Lane County Oregon Records. (Affects Parcels 1, 2, 3 and 8)
9. A Public Utility Easement and Agreement, including the terms and provisions thereof, in favor of the City of Florence, for the purpose of constructing, reconstructing, maintaining and using one sanitary collector sewer, one water distribution pipeline, one water transmission pipeline and underground power and communications public utilities which may hereafter be installed, Recorded October 7, 1992, Reception No. 92-56388, Lane County Oregon Records. (Affects Parcel 1)

10. Underground Right-of-Way Easement, granted to Central Lincoln People's Utility District, a municipal corporation, including the terms and provisions thereof, by instrument Recorded May 29, 1996, Reception No. 96-35241, Lane County Oregon Records. (Affects Parcel 8)
11. Easement, including the terms and provisions thereof, by instrument Recorded April 17, 1998, Reception No. 98-27998, Lane County Oregon Records. (Affects Parcel 8)
12. Dedication of Public Right-of-Way, granted to the City of Florence, a political subdivision of the State of Oregon, including the terms and provisions thereof, by instrument Recorded May 5, 2004, Reception No. 2004-033619, Lane County Oregon Records. (Affects Parcel 8)
13. Conveyance of Slope Easement, granted to the City of Florence, a municipal corporation of Lane County, State of Oregon, and unto its assigns, including the terms and provisions thereof, by instrument Recorded May 5, 2004, Reception No. 2004-033620, Lane County Oregon Records. (Affects Parcel 8)
14. Easement Agreement, including the terms and provisions thereof, by instrument Recorded August 30, 2004, Reception No. 2004-068149, and modified by instrument Recorded September 6, 2005, Reception No. 2005-069996, Lane County Oregon Records. (Affects Parcel 8)
15. City of Florence Ordinance No. 9, Series 2004, including the terms and provisions thereof, by instrument Recorded December 9, 2004, Reception No. 2004-094151, Lane County Oregon Records. (Affects Parcel 5)
16. Deed of Trust and Assignment of Rents, including the terms and provisions thereof, executed by R.L. Bocci Sandpines Resort LLC, an Oregon limited liability company, as to an undivided 50.00% interest, and JTP Sandpines Resort LLC, an Oregon limited liability company, as to an undivided 50.00% interest, as tenants in common, as Grantor(s), to Stewart Title Guaranty Company, a Texas corporation, as Trustee, for the benefit of National Mortgage Co., an Oregon corporation, as Beneficiary, Dated February 1, 2004, Recorded February 10, 2005, Reception No. 2005-010203, Official Records of Lane County, Oregon, given to secure payment of a Note for \$6,500,000.00. The beneficial interest in said Deed of Trust was assigned to National Mortgage Co as agent for Loan Participants under the Loan Participation Agreement, by assignment, Recorded May 5, 2005, Reception No. 2005-032609, Lane County Oregon Records. Partial Reconveyances Recorded December 4, 2006, Reception No. 2006-086754, Recorded November 7, 2005, Reception No. 2005-088856, Recorded February 7, 2006, Reception No. 2006-008337, Recorded April 19, 2006, Reception No. 2006-026757, Recorded December 4, 2006, Reception No. 2006-086754, and Recorded June 28, 2007, Reception No. 2007-043948, Lane County Oregon Records. Said Deed of Trust was modified by instrument Recorded February 5, 2007, Reception No. 2007-008062, and further modified by instrument Recorded June 28, 2007, Reception No. 2007-043949, Lane County Oregon Records. Stewart Title of Oregon, Inc., was appointed Successor Trustee, by instrument Recorded July 3, 2007, Reception No. 2007-045538, Lane County Oregon Records. Said Deed of Trust was modified by instrument Recorded April 21, 2010, Reception No. 2010-019046, Lane County Oregon Records.
17. Grant of Easement for Ingress and Egress and for Utilities, including the terms and provisions thereof, by instrument Recorded March 13, 2009, Reception No. 2009-013795, Lane County Oregon Records. (Affects Parcel 8)
18. Real property taxes for the tax years 2010-2013.

EXHIBIT B

(Driving Range Property Description)

Tax I.D. Nos.: 1796661; 1486735.

PARCEL 1: (TAX MAP NO: 18-12-22-12-15300)

Beginning at a point North 202.43 feet and West 491.20 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 59°01'33" West for 166.70 feet; thence North 0°25'38" East for 345.75 feet; thence South 89°55'36" East for 341.20 feet; thence South 1°35'17" West for 343.71 feet; thence South 65°25'08" West for 210.39 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 2: (TAX MAP NO: 18-12-15-00-01900)

Beginning at a point North 633.52 feet and West 290.76 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 89°55'36" West for 341.20 feet; thence North 0°25'38" East for 430.15 feet; thence North 46°26'34" East for 433.03; thence North 70°06'28" East for 119.92 feet; thence South 34°40'59" East for 146.05 feet; thence South 52°14' West for 24.00 feet; thence along a 156.00 foot radius non-tangent curve to the left (the chord of which bears North 79°24'44" West 70.01 feet), a distance of 70.61 feet; thence along a 112.00 foot radius non-tangent curve to the left (the chord of which bears South 57°25'44" West 107.24 feet), a distance of 111.83 feet; thence South 40°43'12" West for 16.56 feet; thence South 48°38'32" East for 43.30 feet; thence South 1°35'17" West for 549.14 feet to the Point of Beginning, in Lane County, Oregon.

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EXHIBIT B-1

(Driving Range Property Permitted Exceptions)

1. Rights of the public in any portion of said premises lying within the limits of streets, roads and highways.
2. Electric Transmission Easement, granted to West Coast Power Company, a Delaware Corporation, including the terms and provisions thereof, by instrument Recorded April 18, 1938, Book 194, Pages 567 and 568, Reception No. 60452, Lane County Oregon Records. (Blanket Easement in Southeast quarter of Section 15, Township 18 South, Range 12 West.)
3. Ordinance No. 4 Series 1992, including the terms and provisions thereof, by the City of Florence, to withdraw property from Heceta Water District, Recorded October 2, 1992, Reception No. 92-55513, Lane County Oregon Records.
4. Notes as shown on the recorded plat of Sandpines West Phase I as follows:
 - (a) Royal St. Georges Drive, Prestwick Ct. and Troon Circle are private roads and public utility easements.
 - (b) There are no water rights for the above described parcel per document Recorded June 16, 1992, Reception No. 92-32863.
 - (c) P.U.E. indicates public utility easement.
 - (d) D.E. indicates drainage easement.
 - (e) E.L.E. indicates electrical line easement.
5. Covenants, Conditions, and Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, Recorded October 30, 1992, Reception Nos. 92-61812 and 92-61813, Lane County Oregon Records. (Sandpines West Phase I)
6. Levies and Assessments, if any, by virtue of the fact that the Covenants, Conditions and Restrictions contain among other things provisions for said levies and assessments of the Sandpines West Phase I, Homeowners' Association.
7. Grant of Easement for Ingress and Egress and for Utilities, including the terms and provisions thereof, by instrument Recorded March 13, 2009, Reception No. 2009-013795, Lane County Oregon Records.
8. Deed of Trust, including the terms and provisions thereof, executed by R.L. Bocci Sandpines Resort, LLC, an Oregon limited liability company, as Grantor(s), to Gary L. Blacklidge, Esq., as Trustee, for the benefit of Sterling Savings Bank, as Beneficiary, Dated June 8, 2011, Recorded June 13, 2011, Reception No. 2011-026859, Official Records of Lane County Oregon, given to secure payment of a Note for "all sums as referenced in this trust deed to "promissory note," "note," and the indebtedness shall mean and refer to the obligations of Robert L. Bocci and Marilyn C. Bocci to Beneficiary defined as the "Shortfall" in that certain Settlement Agreement of even date between Robert L. Bocci and Marilyn C. Bocci and Beneficiary.
9. Real property taxes for the tax years 2009-2013.

RETURN TO:
EVERGREEN LAND TITLE CO.
1651 CENTENNIAL BLVD
SPRINGFIELD, OR 97477

12-6747/13-8589

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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

DEC 30 2014

Don G. Carter
McEwen Gisvold LLP
1100 S.W. Sixth Avenue, Suite 1600
Portland, Oregon 97204

SALEM, OR

MAIL TAX STATEMENTS TO:

SPG PROPERTIES, LLC
c/o National Mortgage Co.
15862 SW 72nd Avenue, Suite 200
Portland, OR 97224-8054

Lane County Clerk
Lane County Deeds & Records

2014-039875

10/08/2014 03:24:29 PM

RPR-DEED Cnt=1 Str=7 CASHIER 02 13pages
\$85.00 \$11.00 \$10.00 \$21.00

\$107.00

Property Tax I.D. Nos.: 1085958; 783595; 998284; 998292; 998300; 998318; 1130051; 1128659;
1128667; 1128675; 1128683; 1128691; 1128709; 1128717; 1128725; 1128733 1128741; 1128758;
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1129665; 1129764; 1129798; 1129673; 1129772; 1129806; 1129681; 1129780; 1129814; 1129699;
1060795; 1129822; 1129707; 783637; 1129830; 1129715; 1129848; 1129723; 0783645; 1851706;
1796661; 1486735.

NON-MERGER DEED IN LIEU OF FORECLOSURE

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which is hereby acknowledged, ON PAR PROPERTIES LLC, an Oregon limited liability company, and JTP SANDPINES RESORT LLC, an Oregon limited liability company, (collectively "Grantor"), hereby grants, bargains, sells and conveys to SPG PROPERTIES, LLC, an Oregon limited liability company ("Grantee"), the real property located in the County of Lane, State of Oregon, described on Exhibit A (the "Golf Course Property") and that real property described on Exhibit B (the Driving Range Property) both attached hereto and by this reference incorporated herein, the improvements and the fixtures thereon, together with all appurtenances thereunto belonging or in anywise appertaining, whether now or hereafter acquired. The Golf Course Property and the Driving Range Property are referred to collectively herein as the "Real Property"

Grantor conveys the Golf Course Property free and clear of all encumbrances excepting those items shown on attached Exhibit A-1. Grantor conveys the Driving Range Property free and clear of all encumbrances excepting those items shown on attached Exhibit B-1. Exhibits A-1 and B-1 are by this reference made a part hereof.

The true consideration for this conveyance is the recitals and the mutual covenants set forth in the Settlement Agreement of even date between Grantor, Grantee, and Holder (as hereinafter defined) among others.

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As used herein, the term "Mortgage" shall mean that certain Deed of Trust, Assignment of Rents Security Agreement and Fixture Filing, dated February 1, 2005, executed by R.L. BOCCI SANDPINES RESORT LLC, an Oregon limited liability company, and JTP SAND PINES RESORT LLC, an Oregon limited liability company, and recorded February 10, 2005, as Fee No. 2005-010203, in the Real Property Records of Lane County, Oregon (the "Deed of Trust") and an Assignment of Contract for Security Purposes dated February 9, 2005 (the "Assignment") as modified by that certain Extension of Mortgage or Trust Deed dated January 30, 2007, which was recorded in the real property records of Lane County, Oregon on February 5, 2007, as Fee No. 2007-008062, and as further modified by that certain Modification of Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing dated June 20, 2007, which was recorded in the real property records of Lane County, Oregon on June 28, 2007, as Fee No. 2007-043949 and as further modified by that certain Consent to Transfer, Assumption and Modification Agreement dated March 1, 2010, which was recorded in the real property records of Lane County, Oregon on April 21, 2010, as Fee No. 2010-019046. National Mortgage Co., an Oregon corporation ("National") currently holds a beneficial interest in said Mortgage as Agent for Loan Participants Under the Loan Participation Agreement. National is referred to hereafter as "Holder".

The parties hereto acknowledge and agree that the beneficial interest under the Mortgage is held by Holder and that the Mortgage encumbers the Golf Course Property being conveyed to Grantee by this Deed in Lieu. The parties hereto agree that Holder's interest under the Mortgage shall not merge with the interest of Grantee in the Golf Course Property being conveyed to Grantee pursuant to this Deed in Lieu. It is the express intention of the parties hereto that such beneficial interest of Holder and such fee interest of Grantee in the Golf Course Property shall not merge, but shall be and remain at all times separate and distinct, notwithstanding any union of said interests at any time by purchase, termination, or otherwise, and that Holder's lien under the Mortgage in the Golf Course Property conveyed hereby shall be and remain at all times a valid and continuous lien on such real property.

Grantor acknowledges and agrees that conveyance of the Real Property to Grantee according to the terms of this Deed in Lieu is an absolute and unconditional conveyance of all rights, title and interest in and to the Real Property, in fact, as well as form, and was not and is not now intended as a mortgage, trust, conveyance, deed of trust, or other security instrument of any kind, the consideration for such conveyance being exactly as recited herein; that Grantor has no further interests (including rights of redemption, equitable or statutory) or claims in and to the Real Property or to the proceeds and profits that may be derived thereof of any kind whatsoever; that possession of the Real Property hereby is surrendered and delivered to Grantee; that in executing this deed, Grantor is acting with the advice of counsel, and is not acting under any misapprehension as to the effect thereof or any duress, undue influence, or misrepresentation by Grantee or its representatives, agents or attorneys; that this deed is not given as a preference over other creditors of Grantor; and that there is no person, partnership or corporation other than Grantee interested in the Real Property, directly or indirectly, in any manner whatsoever except as aforesaid.

Holder is accepting the conveyance to Grantee contained herein in partial satisfaction of Grantor's obligations and liability under the Mortgage, and the obligations secured by same ("Secured Obligations"). Such satisfaction, however, shall not operate to discharge any of the Secured Obligations, and Holder retains the right to foreclose the Mortgage, nor should acceptance or conveyance be considered an assumption of any other liability or any indemnity of any person with respect to any other liability.

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OREGON NOTICES:

SALEM, OR

ORS 41.580 DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS BY LENDER CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES, OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LENDER TO BE ENFORCEABLE.

Use of Property. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, this Non-Merger Deed in Lieu of Foreclosure is dated as of April 30, 2014.

GRANTOR:

ON PAR PROPERTIES LLC,
an Oregon limited liability company

By: Michael Pearson
Michael Pearson, Managing Member

JTP SANDPINES RESORT LLC,
an Oregon limited liability company

By: John T. Pearson
John T. Pearson, Managing Member

STATE OF OREGON)
County of Lane) ss.:



On the 29 day of April, 2014, before me personally came J. Michael Pearson, in his capacity as Managing Member of ON PAR PROPERTIES LLC, an Oregon limited liability company, who, being duly sworn, did depose and say that he executed the within instrument; and that he signed his name thereto by said authority.

In witness whereof, I hereunto set my hand and official seal.

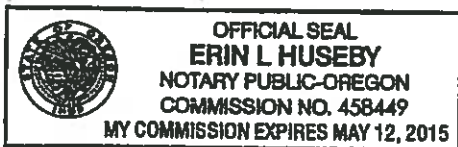
Conni S. Kief
Notary Public

STATE OF OREGON)
County of Hood River) ss.:

On the 2nd day of ~~April~~ ^{May}, 2014, before me personally came John T. Pearson, in his capacity as Managing Member of JTP SANDPINES RESORT LLC, an Oregon limited liability company, who, being duly sworn, did depose and say that he executed the within instrument; and that he signed his name thereto by said authority.

In witness whereof, I hereunto set my hand and official seal.

Erin L. Huseby
Notary Public



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DEC 30 2014

SALEM, OR

EXHIBIT A

(Golf Course Property Description)

Tax I.D. Nos.:

Property Tax I.D. Nos.: 1085958; 783595; 998284; 998292; 998300; 998318; 1130051; 1128659;
1128667; 1128675; 1128683; 1128691; 1128709; 1128717; 1128725; 1128733 1128741; 1128758;
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1129509; 1129517; 1129525; 1129533; 1129541; 1129558; 1129566; 1129574; 1129582; 1129590;
1129608; 1129855; 1129731; 1129616; 1129640; 1129749; 1129624; 1129657; 1129756; 1129632;
1129665; 1129764; 1129798; 1129673; 1129772; 1129806; 1129681; 1129780; 1129814; 1129699;
1060795; 1129822; 1129707; 783637; 1129830; 1129715; 1129848; 1129723; 0783645; 1851706;
1796661; 1486735.

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EXHIBIT A

(Golf Course Property Description)

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RHODODENDRON SITE**PARCEL 1: (18-12-15-33-00700)**

Beginning at the Southeast corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence along the South line of said Section, North $89^{\circ} 55' 37''$ West 40.89 feet to the Easterly margin of Rhododendron Drive; thence along said Easterly margin of following courses and distances: North $09^{\circ} 04' 00''$ West 117.83 feet; thence along the arc of a 507.46 foot radius curve left (the chord of which bears North $23^{\circ} 16' 00''$ West 248.97 feet), a distance of 251.53 feet; thence North $37^{\circ} 28' 00''$ West 156.97 feet; thence along the arc of a 447.46 foot radius curve right (the chord of which bears North $23^{\circ} 40' 08''$ West 213.43 feet) a distance of 215.51 feet; thence leaving said Easterly margin South $89^{\circ} 52' 49''$ East 340.03 feet to the East line of the Southwest $\frac{1}{4}$; thence along said Easterly margin South $0^{\circ} 05' 50''$ West 664.49 feet to the Point of Beginning, in Lane County, Oregon.

EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and Recorded in File 74, Slides 18, 19, and 20, Lane County Oregon Plat Records, in Lane County, Oregon.

PARCEL 2: (18-12-15-34-03800)

The South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West, Willamette Meridian, in Lane County, Oregon.

ALSO: Beginning at the intersection of the North line of Section 22, Township 18 South, Range 12 West of the Willamette Meridian, and the East right-of-way line of the Coast Guard County Road and run thence Easterly along the North line of said Section 22 to the West line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of section 22; thence continuing Easterly along the North line of Section 22 a distance of 50 feet to a point; thence South a distance of 50 feet; thence Westerly parallel with the North line of said Section 22 to a point on the East line of the Coast Guard County Road; thence Northerly along the East right-of-way line of said County Road to its intersection with the North line of said Section 22, the Point of Beginning, all in Lane County, Oregon.

EXCEPT THEREFROM: Beginning at a point 200 feet East of the Southwest corner of the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 15, Township 18 South, Range 12 West, Willamette Meridian; thence North 110 feet; thence East 400 feet; thence South 110 feet; thence West 400 feet to the Point of Beginning, in Lane County, Oregon.

ALSO EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and recorded in File 74, Slides 18, 19, and 20 Lane County Oregon Plat Records, in Lane County, Oregon.

ALSO EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST TOWNHOUSE COMMUNITY PHASE 2, as platted and Recorded in File 75, Slide 24, Lane County Oregon Plat Records, in Lane County, Oregon.

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PARCEL 3: (18-12-15-34-03900, 18-12-15-34-04000, 18-12-15-34-04100, and 18-12-15-34-04200)

Beginning at a point 200 feet East of the Southwest corner of the South ½ of the Southeast ¼ of the Southwest ¼ of Section 15, Township 18 South, Range 12 West, Willamette Meridian; thence North 110 feet; thence East 400 feet; thence South 110 feet; thence West 400 feet, to the Point of Beginning, in Lane County, Oregon.

EXCEPT THEREFROM that portion lying within the bounds of SANDPINES WEST PHASE 1, as platted and Recorded in File 74, Slides 18, 19, and 20, Lane County Oregon Plat Records, in Lane County, Oregon.

PARCEL 4: (18-12-22-21-01900)

Lot A, SIUSLAW VILLAGE, as platted and Recorded in Book 69, Page 37, Lane County Oregon Plat Records, in Lane County, Oregon.

COMMERCIAL SITE

PARCEL 5: (18-12-22-12...- SIUSLAW VILLAGE LOTS)

Lots 23 through 46, inclusive, Block 8; Lots 10 through 27, inclusive, Block 10; Lots 1 through 25, inclusive, Block 11, SIUSLAW VILLAGE, as platted and recorded in Book 69, Page 37, Lane County Oregon Plat Records, in Lane County, Oregon.

EXCEPTING THEREFROM that portion of Block 8 conveyed to the City of Florence by instrument Recorded January 28, 1998, Reel 2379R, Reception No. 98-05297, Lane County Oregon Records, Lane County, Oregon.

RESIDENTIAL SITE - PHASE III - WEST SHORE

PARCEL 6: (18-12-15-00-01400)

Beginning at a point North 1047.45 feet and East 1089.73 feet from the Southwest corner of the Northeast one-quarter of the Southwest one-quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence North 25°50'17" East for 91.72 feet; thence North 1°33'28" West for 93.77 feet; thence North 37°20' East for 71.28 feet; thence North 89°21'05" East for 427.98 feet; thence South 13°19'57" East for 138.58 feet; thence South 10°17'54" West for 122.82 feet; thence South 54°48'35" West for 116.13 feet; thence along the arc of a 348.00 foot radius curve to the left (the chord of which bears South 66°19'11" West 249.40 feet), a distance of 255.07 feet; thence North 52°16'19" West for 110.17 feet; thence North 12°34'05" West for 53.30 feet; thence North 55°50'00" West for 116.70 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 7: (18-12-15-34-00100)

Beginning at a point South 89°50'56" East 563.97 feet and South 17°19'22" East 2.90 feet from the Southwest corner of the Northeast one-quarter of the Southwest one-quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence South 17°19'30" East for 4.50 feet; thence along a 96.00 foot radius curve to the left (the chord of which bears North 88°43'35" East 181.92 feet), a

distance of 239.10 feet; thence North 17°04'47" East for 18.01 feet; thence along the arc of a 1296.00 foot radius curve to the left (the chord of which bears North 6°15'17" East 469.10 feet), a distance of 471.70 feet; thence North 1°42'42" West for 62.92 feet; thence along the arc of a 492.00 foot radius curve to the right (the chord of which bears North 20°08'24" East 258.32 feet), a distance of 261.38 feet; thence North 37°40'13" East for 78.84 feet; thence North 41°56'29" East for 171.62 feet; thence North 25°50'17" East for 81.06 feet; thence South 55°50' East for 116.70 feet; thence South 12°34'5" East for 53.30 feet; thence South 52°16'19" East for 110.17 feet; thence along the arc of a 348.00 foot radius curve to the left (the chord of which bears South 26°31'56" West 224.18 feet), a distance of 228.25 feet; thence South 2°36'47" West for 60.05 feet; thence South 6°31'22" East for 345.41 feet; thence South 2°33'21" East for 61.06 feet; thence South 0°12'38" East for 211.34 feet; thence along the arc of a 251.00 foot radius curve to the right (the chord of which bears South 46°27'56" West 315.06 feet), a distance of 340.59 feet; thence North 77°20'27" West for 96.08 feet; thence North 67°00'27" West for 116.56 feet; thence along the arc of a 1350.00 foot radius curve to the left (the chord of which bears North 74°37'32" West 237.58 feet), a distance of 237.88 feet; thence North 0°53'58" West for 96.79 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 8: (18-12-15-00-00400)

Golf Course Boundary

Beginning at the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records, said point also being on the Northerly right-of-way line of 35th Street; thence along said Northerly right-of-way line North 89° 20' 21" West for 127.27 feet; thence along a 379.26 foot radius curve to the right (the chord of which bears North 73° 26' 29" West 207.78 feet), a distance of 210.47 feet; thence North 57° 32' 37" West for 292.11 feet; thence along a 622.96 foot radius curve to the left (the chord of which bears North 68° 31' 29" West 229.71 feet), a distance of 231.03 feet; thence North 70° 00' 00" West for 45.53 feet; thence leaving said Northerly right-of-way line North 6° 02' 16" West for 160.78 feet; thence North for 170.00 feet to a point on the Northerly boundary of said SANDPINES WEST, PHASE 1; thence along said Northerly boundary North 20° 56' 55" West for 366.47 feet; thence North 45° 14' 11" West for 143.96 feet; thence North 55° 49' 13" West for 432.50 feet; thence North 60° 37' 09" West for 143.96 feet; thence South 70° 48' 19" West for 143.96 feet; thence North 78° 57' 11" West for 343.14 feet; thence North 44° 36' 54" West for 95.55 feet; thence North 65° 22' 00" West for 192.12 feet; thence leaving said Northerly boundary North 3° 12' 55" West for 208.47 feet; thence North 43° 21' 41" East for 98.77 feet; thence North 65° 53' 18" East for 68.37 feet; thence along a 1350.00 foot radius non-tangent curve to the right (the chord of which bears South 76° 56' 45" East 346.28 feet), a distance of 347.23 feet; thence South 67° 00' 27" East for 116.56 feet; thence South 77° 20' 27" East for 96.08 feet; thence along a 251.00 foot radius curve to the left (the chord of which bears North 46° 27' 56" East 315.06 feet), a distance of 340.59 feet; thence North 0° 12' 38" West for 211.34 feet; thence North 2° 33' 21" West for 61.06 feet; thence North 6° 31' 22" West for 345.41 feet; thence North 2° 36' 47" East for 60.05 feet; thence along a 348.00 foot radius curve to the right (the chord of which bears North 47° 31' 48" East 445.40 feet), a distance of 483.32 feet; thence North 54° 48' 35" East for 116.13 feet; thence North 10° 17' 54" East for 122.82 feet; thence North 13° 19' 57" West for 138.58 feet; thence South 89° 21' 05" West for 427.98 feet; thence South 37° 20' 00" West for 71.28 feet; thence South 1° 33' 28" East for 93.77 feet; thence South 25° 50' 17" West for 172.78 feet; thence South 41° 56' 29" West for 171.62 feet; thence South 37° 40' 13" West for 78.84 feet; thence along a 492.00 foot radius curve to the left (the chord of which bears South 20° 08' 24" West 258.32 feet), a distance of 261.38 feet; thence South 1° 42' 42" East for 62.92 feet; thence along a 1296.00 foot radius curve to the right (the chord of which bears South 6° 15' 17" West 469.10 feet), a distance of 471.70 feet; thence South 17° 04' 47" West for 18.01 feet; thence along a 96.00 radius curve

to the right (the chord of which bears South 88° 43' 35" West 181.92 feet), a distance of 239.10 feet; thence North 17° 19' 22" West for 163.88 feet; thence North 13° 36' 10" West for 208.34 feet; thence North 8° 09' 47" West for 56.42 feet; thence North 3° 56' 19" West for 316.40 feet; thence North 5° 09' 50" East for 144.45 feet; thence North 43° 18' 51" East for 631.44 feet to the North line of the Southwest quarter of Section 15, Township 18 South, Range 12 West of the Willamette Meridian; thence along the North line of said Southwest quarter South 89° 45' 14" East for 420.18 feet to the Northwest corner of the Southeast quarter of said Section 15; thence along the North line of said Southeast quarter South 89° 45' 17" East for 2606.60 feet to the Westerly right-of-way line of Oak Street; thence along said Westerly right-of-way line South 0° 17' 55" West for 241.58 feet; thence along the arc of a 370.00 foot radius curve to the right (the chord of which bears South 16° 47' 11" West 1.51 feet), a distance of 1.51 feet; thence along a 430.00 foot radius curve to the left (the chord of which bears South 8° 36' 04" West 124.18 feet), a distance of 124.62 feet; thence South 0° 17' 55" West for 294.78 feet; thence along a 430.00 foot radius curve to the left (the chord of which bears South 5° 51' 04" East 92.13 feet), a distance of 92.31 feet; thence along a 370.00 foot radius curve to the right (the chord of which bears South 6° 45' 35" East 67.60 feet), a distance of 67.69 feet; thence leaving said Westerly right-of-way line West for 23.27 feet; thence South 66° 12' 14" West for 125.75 feet; thence South 33° 37' 54" West for 125.73 feet; thence South 7° 33' 29" West for 1482.01 feet; thence South 40° 01' 54" West for 100.54 feet; thence South for 123.61 feet; thence North 89° 55' 36" West for 196.68 feet; thence South 10° 14' 50" West for 75.27 feet; thence South 24° 45' 05" West for 94.80 feet; thence South 15° 13' 00" West for 144.81 feet; thence North 89° 55' 36" West for 277.33 feet; thence North 55° 40' 46" East for 125.61 feet; thence along the arc of a 90.00 foot radius curve to the left (the chord of which bears North 27° 52' 30" East 83.95 feet), a distance of 87.34 feet; thence North 0° 04' 23" East for 50.79 feet; thence along the arc of a 64.00 foot radius curve to the left (the chord of which bears North 44° 55' 37" West 90.51 feet), a distance of 100.53 feet; thence North 89° 55' 36" West for 272.78 feet; thence South 0° 22' 35" West for 260.00 feet; thence North 89° 55' 36" West for 60.00 feet; thence South 0° 22' 35" West for 333.17 feet to the Point of Beginning, in Lane County, Oregon.

EXCEPT: Beginning at a point North 202.43 feet and West 491.20 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 59° 01' 33" West for 166.70 feet; thence North 0° 25' 38" East for 775.90 feet; thence North 46° 26' 34" East for 433.03 feet; thence North 70° 06' 28" East for 119.92 feet; thence South 34° 40' 59" East for 146.05 feet; thence South 52° 14' West for 24.00 feet; thence along a 156.00 foot radius curve to the left (the chord of which bears North 79° 24' 44" West 70.01 feet), a distance of 70.61 feet; thence along a 112.00 foot radius curve to the left (the chord of which bears South 57° 25' 44" West 107.24 feet), a distance of 111.83 feet; thence South 40° 43' 12" West for 16.56 feet; thence South 48° 38' 32" East for 43.30 feet; thence South 1° 35' 17" West for 892.85 feet; thence South 65° 25' 08" West for 210.39 feet to the Point of Beginning, in Lane County, Oregon.

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EXHIBIT A-1

(Golf Course Property Permitted Exceptions)

1. Rights of the public in any portion of said premises lying within the limits of streets, roads and highways.
2. Electric Transmission Easement, granted to West Coast Power Company, a Delaware Corporation, including the terms and provisions thereof, by instrument Recorded April 18, 1938, Book 194, Pages 567 and 568, Reception No. 60452, Lane County Oregon Records. (Blanket Easement in Southeast quarter of Section 15, Township 18 South, Range 12 West- exact location not given)
3. Any existing roadway across the premises as inferred in the Instrument Recorded June 13, 1969, Reception No. 68831, Lane County Oregon Records, and in the Deed to Marquess Properties, Ltd., Recorded February 5, 1974, Reception No. 74-04451, Lane County Oregon Records. (Affects 18-12-15-34-03800 and other property)
4. 60 foot Access Easement to County Road, as disclosed in Deed Recorded November 29, 1974, Reception No. 74-50740, Lane County Oregon Records. (Affects Parcel 1 and 2)
5. Notes on the recorded plat of Siuslaw Village, as follows: a) "Ped Way" - Dedicated Pedestrian Way (may be used for public utilities also); b) "Drainage Way"- Drainage Way may be used for other beneficial public uses not in conflict with drainage use; c) "Note": Public Utility Easements of a 5 foot width contiguous with and along the full length of all streets, excepting 35th Street and Rhododendron Drive. (Affects Parcel 4 and 6)
6. Covenants, Conditions, and Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, Recorded March 22, 1976, Reception No. 76-13074, and amended by instrument Recorded July 19, 1976, Reception No. 76-36278, and further amended by instrument Recorded July 20, 1977, Reception No. 77-44717, and further amended by instrument Recorded February 6, 1979, Reception No. 79-06769, and further amended by instrument Recorded March 27, 1979, Reception No. 79-17275, and further amended by instrument Recorded April 16, 1987, Reception No. 87-16338, and further amended by instrument Recorded October 24, 1988, Reception No. 88-44411, all in Lane County, Oregon Official Records. (Affects Parcel 4 and 5)
7. Agreement between the City of Florence and Sunset Dunes Development Corporation for sanitary sewer service, including the terms and provisions thereof, by instrument Recorded August 28, 1990, Reception No. 90-41488, Lane County Oregon Records. (Affects Parcel 8)
8. Ordinance No.4 Series 1992, including the terms and provisions thereof, by the City of Florence, to withdraw property from Heceta Water District, Recorded October 2, 1992, Reception No. 92-55513, Lane County Oregon Records. (Affects Parcels 1, 2, 3 and 8)
9. A Public Utility Easement and Agreement, including the terms and provisions thereof, in favor of the City of Florence, for the purpose of constructing, reconstructing, maintaining and using one sanitary collector sewer, one water distribution pipeline, one water transmission pipeline and underground power and communications public utilities which may hereafter be installed, Recorded October 7, 1992, Reception No. 92-56388, Lane County Oregon Records. (Affects Parcel 1)

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10. Underground Right-of-Way Easement, granted to Central Lincoln People's Utility District, a municipal corporation, including the terms and provisions thereof, by instrument Recorded May 29, 1996, Reception No. 96-35241, Lane County Oregon Records. (Affects Parcel 8)
11. Easement, including the terms and provisions thereof, by instrument Recorded April 17, 1998, Reception No. 98-27998, Lane County Oregon Records. (Affects Parcel 8)
12. Dedication of Public Right-of-Way, granted to the City of Florence, a political subdivision of the State of Oregon, including the terms and provisions thereof, by instrument Recorded May 5, 2004, Reception No. 2004-033619, Lane County Oregon Records. (Affects Parcel 8)
13. Conveyance of Slope Easement, granted to the City of Florence, a municipal corporation of Lane County, State of Oregon, and unto its assigns, including the terms and provisions thereof, by instrument Recorded May 5, 2004, Reception No. 2004-033620, Lane County Oregon Records. (Affects Parcel 8)
14. Easement Agreement, including the terms and provisions thereof, by instrument Recorded August 30, 2004, Reception No. 2004-068149, and modified by instrument Recorded September 6, 2005, Reception No. 2005-069996, Lane County Oregon Records. (Affects Parcel 8)
15. City of Florence Ordinance No. 9, Series 2004, including the terms and provisions thereof, by instrument Recorded December 9, 2004, Reception No. 2004-094151, Lane County Oregon Records. (Affects Parcel 5)
16. Deed of Trust and Assignment of Rents, including the terms and provisions thereof, executed by R.L. Bocci Sandpines Resort LLC, an Oregon limited liability company, as to an undivided 50.00% interest, and JTP Sandpines Resort LLC, an Oregon limited liability company, as to an undivided 50.00% interest, as tenants in common, as Grantor(s), to Stewart Title Guaranty Company, a Texas corporation, as Trustee, for the benefit of National Mortgage Co., an Oregon corporation, as Beneficiary, Dated February 1, 2004, Recorded February 10, 2005, Reception No. 2005-010203, Official Records of Lane County, Oregon, given to secure payment of a Note for \$6,500,000.00. The beneficial interest in said Deed of Trust was assigned to National Mortgage Co as agent for Loan Participants under the Loan Participation Agreement, by assignment, Recorded May 5, 2005, Reception No. 2005-032609, Lane County Oregon Records. Partial Reconveyances Recorded December 4, 2006, Reception No. 2006-086754, Recorded November 7, 2005, Reception No. 2005-088856, Recorded February 7, 2006, Reception No. 2006-008337, Recorded April 19, 2006, Reception No. 2006-026757, Recorded December 4, 2006, Reception No. 2006-086754, and Recorded June 28, 2007, Reception No. 2007-043948, Lane County Oregon Records. Said Deed of Trust was modified by instrument Recorded February 5, 2007, Reception No. 2007-008062, and further modified by instrument Recorded June 28, 2007, Reception No. 2007-043949, Lane County Oregon Records. Stewart Title of Oregon, Inc., was appointed Successor Trustee, by instrument Recorded July 3, 2007, Reception No. 2007-045538, Lane County Oregon Records. Said Deed of Trust was modified by instrument Recorded April 21, 2010, Reception No. 2010-019046, Lane County Oregon Records.
17. Grant of Easement for Ingress and Egress and for Utilities, including the terms and provisions thereof, by instrument Recorded March 13, 2009, Reception No. 2009-013795, Lane County Oregon Records. (Affects Parcel 8)
18. Real property taxes for the tax years 2010-2013.

EXHIBIT B

(Driving Range Property Description)

Tax I.D. Nos.: 1796661; 1486735.

PARCEL 1: (TAX MAP NO: 18-12-22-12-15300)

Beginning at a point North 202.43 feet and West 491.20 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 59°01'33" West for 166.70 feet; thence North 0°25'38" East for 345.75 feet; thence South 89°55'36" East for 341.20 feet; thence South 1°35'17" West for 343.71 feet; thence South 65°25'08" West for 210.39 feet to the Point of Beginning, in Lane County, Oregon.

PARCEL 2: (TAX MAP NO: 18-12-15-00-01900)

Beginning at a point North 633.52 feet and West 290.76 feet from the Southeast corner of Lot 49, SANDPINES WEST, PHASE 1, as platted and recorded in File 74, Slides 18, 19 and 20, Lane County Oregon Plat Records; thence North 89°55'36" West for 341.20 feet; thence North 0°25'38" East for 430.15 feet; thence North 46°26'34" East for 433.03; thence North 70°06'28" East for 119.92 feet; thence South 34°40'59" East for 146.05 feet; thence South 52°14' West for 24.00 feet; thence along a 156.00 foot radius non-tangent curve to the left (the chord of which bears North 79°24'44" West 70.01 feet), a distance of 70.61 feet; thence along a 112.00 foot radius non-tangent curve to the left (the chord of which bears South 57°25'44" West 107.24 feet), a distance of 111.83 feet; thence South 40°43'12" West for 16.56 feet; thence South 48°38'32" East for 43.30 feet; thence South 1°35'17" West for 549.14 feet to the Point of Beginning, in Lane County, Oregon.

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EXHIBIT B-1

(Driving Range Property Permitted Exceptions)

1. Rights of the public in any portion of said premises lying within the limits of streets, roads and highways.
2. Electric Transmission Easement, granted to West Coast Power Company, a Delaware Corporation, including the terms and provisions thereof, by instrument Recorded April 18, 1938, Book 194, Pages 567 and 568, Reception No. 60452, Lane County Oregon Records. (Blanket Easement in Southeast quarter of Section 15, Township 18 South, Range 12 West.)
3. Ordinance No. 4 Series 1992, including the terms and provisions thereof, by the City of Florence, to withdraw property from Heceta Water District, Recorded October 2, 1992, Reception No. 92-55513, Lane County Oregon Records.
4. Notes as shown on the recorded plat of Sandpines West Phase I as follows:
 - (a) Royal St. Georges Drive, Prestwick Ct. and Troon Circle are private roads and public utility easements.
 - (b) There are no water rights for the above described parcel per document Recorded June 16, 1992, Reception No. 92-32863.
 - (c) P.U.E. indicates public utility easement.
 - (d) D.E. indicates drainage easement.
 - (e) E.L.E. indicates electrical line easement.
5. Covenants, Conditions, and Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, Recorded October 30, 1992, Reception Nos. 92-61812 and 92-61813, Lane County Oregon Records. (Sandpines West Phase I)
6. Levies and Assessments, if any, by virtue of the fact that the Covenants, Conditions and Restrictions contain among other things provisions for said levies and assessments of the Sandpines West Phase I, Homeowners' Association.
7. Grant of Easement for Ingress and Egress and for Utilities, including the terms and provisions thereof, by instrument Recorded March 13, 2009, Reception No. 2009-013795, Lane County Oregon Records.
8. Deed of Trust, including the terms and provisions thereof, executed by R.L. Bocci Sandpines Resort, LLC, an Oregon limited liability company, as Grantor(s), to Gary L. Blacklidge, Esq., as Trustee, for the benefit of Sterling Savings Bank, as Beneficiary, Dated June 8, 2011, Recorded June 13, 2011, Reception No. 2011-026859, Official Records of Lane County Oregon, given to secure payment of a Note for "all sums as referenced in this trust deed to "promissory note," "note," and the indebtedness shall mean and refer to the obligations of Robert L. Bocci and Marilyn C. Bocci to Beneficiary defined as the "Shortfall" in that certain Settlement Agreement of even date between Robert L. Bocci and Marilyn C. Bocci and Beneficiary.
9. Real property taxes for the tax years 2009-2013.