



Planning Department
231 NE Fifth Street o McMinnville, OR 97128
(503) 434-7311 Office o (503) 474-4955 Fax
www.mcminnvilleoregon.gov

Office Use Only:	
File No.	<u>MP 4-19</u>
Date Received	<u>7/24/19</u>
Fee	<u>1381⁰⁰</u>
Receipt No.	<u>200974</u>
Received by	<u>SP</u>

Partition Application

Applicant Information

Applicant is: Property Owner Contract Buyer Option Holder Agent Other _____

Applicant Name AKS Engineering & Forestry Phone 503-400-7722

Contact Name Richard Walker, PE Phone _____
(If different than above)

Address 3700 River Road N, Suite 1

City, State, Zip Keizer, OR 97303

Contact Email richardw@aks-eng.com

Property Owner Information

Property Owner Name McMinnville Senior Living LLC Phone 503-391-9999
(If different than above)

Contact Name Doug Sproul Phone 503-399-1090

Address 1900 Hines St. SE Suite 150

City, State, Zip Salem, OR 97302

Contact Email dougs@mosaicms.com

Site Location and Description

(If metes and bounds description, indicate on separate sheet)

Property Address 235 NE Dunn Pl

Assessor Map No. R4 422CD 01700 Total Site Area 2.83 acres

Subdivision NA - New memory care facility Block _____ Lot _____

Comprehensive Plan Designation Residential Zoning Designation R-4

General Description of Subject Property

1. Proposed Parcel Size: #1 2.27 acres #2 11,422 sq ft #3 _____
2. Current Land Use: Vacant lot
3. Purpose of the partition request: A replat of parcel 1 of partition plat No. 2004-33 located in the Southwest 1/4 of section 22, township 4 south, range 4 west, Willamette Meridian, City of McMinnville Yamhill County, Oregon
4. Topography: Site is relatively flat with drainage currently directed towards the South Yamhill River on the Southwest part of the property.
5. Method of Sewage Disposal: Proposed sewer in Marjorie Lane
(Note: If septic field, this application must be accompanied by a letter of approval from the County Sanitarian indicating their approval. The Sanitarian can be contacted through the Yamhill County Planning Department.)
6. Water Supply: Public Water Main in Marjorie Lane

In addition to this completed application, the applicant must provide the following:

- A site plan (drawn to scale, with a north arrow, legible, and of a reproducible size), indicating all required information as listed in the information sheet and in Section 17.53.060 (Submission of Tentative Partition Plan) of the Zoning Ordinance, or, if applicable, Section 17.53.080 (Submission of Future Development Plan).
- A Title Report or Subdivision Guarantee prepared within 60 (sixty) days of the application date.
- Payment of the applicable review fee, which can be found on the Planning Department web page.


I certify the statements contained herein, along with the evidence submitted, are in all respects true and are correct to the best of my knowledge and belief.



Applicant's Signature

7/24/2019

Date



Property Owner's Signature

7-18-19

Date



First American Title Insurance Company
National Commercial Services
200 SW Market Street, Suite 250
Portland, Oregon 97201

Escrow Officer: **Connie Haan**
Phone: **(503)790-7852**
Fax: **(866)678-0591**
E-mail **chaan@firstam.com**

File No: **NCS-969531-OR1**

Title Officer: **Steve Manome**
Phone: **(503)219-8742**
Fax: **(866)678-0591**
E-mail **smanome@firstam.com**

File No: **NCS-969531-OR1**

PRELIMINARY TITLE REPORT

County Tax Roll Situs Address: 235 NE Dunn Place, McMinnville, OR 97128

ALTA Owners Standard Coverage	Liability	\$	TBD	Premium	\$	TBD
ALTA Owners Extended Coverage	Liability	\$		Premium	\$	
ALTA Lenders Standard Coverage	Liability	\$		Premium	\$	
ALTA Lenders Extended Coverage	Liability	\$		Premium	\$	
ALTA Leasehold Standard Coverage	Liability	\$		Premium	\$	
ALTA Leasehold Extended Coverage	Liability	\$		Premium	\$	
Endorsements 9.10, 22 & 8.1	Liability	\$		Premium	\$	
Govt Service Charge				Cost	\$	20.00
Other					\$	

We are prepared to issue Title Insurance Policy or Policies in the form and amount shown above, insuring title to the following described land:

The land referred to in this report is described in Exhibit "A" attached hereto.

and as of July 10, 2019 at 8:00 a.m., title to the fee simple estate is vested in:

McMinnville Senior Living, LLC, an Oregon limited liability company

Subject to the exceptions, exclusions, and stipulations which are ordinarily part of such Policy form and the following:

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 (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.
5. 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.

The exceptions to coverage 1-5 inclusive as set forth above will remain on any subsequently issued Standard Coverage Title Insurance Policy.

In order to remove these exceptions to coverage in the issuance of an Extended Coverage Policy the following items are required to be furnished to the Company; additional exceptions to coverage may be added upon review of such information:

- A. Survey or alternative acceptable to the company
 - B. Affidavit regarding possession
 - C. Proof that there is no new construction or remodeling of any improvement located on the premises. In the event of new construction or remodeling the following is required:
 - i. Satisfactory evidence that no construction liens will be filed; or
 - ii. Adequate security to protect against actual or potential construction liens;
 - iii. Payment of additional premiums as required by the Industry Rate Filing approved by the Insurance Division of the State of Oregon
 6. Water rights, claims to water or title to water, whether or not such rights are a matter of public record.
 7. Taxes for the fiscal year 2019-2020 a lien due, but not yet payable.
 8. City liens, if any, of the City of McMinnville.
- Note: There are no liens as of July 12, 2019. All outstanding utility and user fees are not liens and therefore are excluded from coverage.
9. Governmental rights in connection with flood control and propagation of anadromous fish and public rights of fishing and recreational navigation in and to the water, bed and shoreline of the South Yamhill River.
 10. Rights of the public and of governmental bodies in and to that portion of the premises herein described lying below the high water mark of South Yamhill River.

11. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.
12. Easement, including terms and provisions contained therein:
Recording Information: January 22, 2002 as Instrument No. 200201501, Deed and Mortgage Records
For: Access and utilities
13. Easement, including terms and provisions contained therein:
Recording Information: August 05, 2004 as Instrument No. 200416131, Deed and Mortgage Records
In Favor of: City of McMinnville, acting by and through its Water & Light Commission
For: Utilities
14. Twelve foot public utilities and sidewalk easement as shown on Partition Plat 2004-33.
15. Deed of Trust and terms and conditions thereof.
Grantor/Trustor: McMinnville Senior Living, LLC, an Oregon Limited Liability Company
Grantee/Beneficiary: Gordon and Karin Satrum, as a 44.44% interest, R. Scott Smith and Twylla Smith, Trustees of the Smith Family Living Trust, as to a 44.44% interest, and CFP Inc. Pension and Profit sharing plan, as to a 11.12% interest
Trustee: First American Title Insurance Company
Amount: \$463,500.00
Recorded: January 30, 2019
Recording Information: Instrument No. 201901223, Deed and Mortgage Records
16. Any conveyance or encumbrance by McMinnville Senior Living, LLC should be executed pursuant to their Operating Agreement, a copy of which should be submitted to this office for inspection.
17. Unrecorded leases or periodic tenancies, if any.

-END OF EXCEPTIONS-

INFORMATIONAL NOTES

NOTE: According to the public record, the following deed(s) affecting the property herein described have been recorded within 24 months of the effective date of this report: NONE

NOTE: Taxes for the year 2018-2019 PAID IN FULL

Tax Amount:	\$4,155.21
Map No.:	R4422CD 01700
Property ID:	167875
Tax Code No.:	40.0

Situs Address as disclosed on Yamhill County Tax Roll:

235 NE Dunn Place, McMinnville, OR 97128

**THANK YOU FOR CHOOSING FIRST AMERICAN TITLE
WE KNOW YOU HAVE A CHOICE!**



First American Title Insurance Company of Oregon

SCHEDULE OF EXCLUSIONS FROM COVERAGE

1. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 2006 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) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) 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.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) 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;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) 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
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. 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.
6. 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) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. 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).

2. American Land Title Association OWNER POLICY - 2006 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) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) 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.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) 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;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. 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.

Exhibit "A"

Real property in the County of Yamhill , State of Oregon, described as follows:

PARCEL 1 OF PARTITION PLAT 2004-33, RECORDED OCTOBER 21, 2004 AS INSTRUMENT NO. 200421499, DEED AND MORTGAGE RECORDS, YAMHILL COUNTY, STATE OF OREGON.

After recording, return to:

Richard J. Carney
625 Hawthorne Ave SE, Suite 100
Salem, OR 97301

Yamhill County Official Records	201901223
DMR-DTDMR	
Stn=3 SUTTONS	01/30/2019 11:45:00 AM
8Pgs \$40.00 \$11.00 \$5.00 \$60.00	\$116.00
I, Brian Van Bergen, County Clerk for Yamhill County, Oregon, certify that the instrument identified herein was recorded in the Clerk records.	
Brian Van Bergen - County Clerk	

First American Title-NCS-937168-OR1

COMMERCIAL TRUST DEED

Dated: January 30, 2019

By: McMinnville Senior Living, LLC, an Oregon limited liability company
("Grantor"), whose address is:
2735 12th Street SE, Suite 100
Salem, OR 97302

To: First American Title Insurance Company
("Trustee"), whose address is:
200 SW Market Street, Suite 250
Portland, OR 97201

For: Gordon and Karin Satrum, as a 44.44% interest, R. Scott Smith and Twylla Smith, Trustees of the Smith Family Living Trust, as to a 44.44% interest, and CFP Inc. Pension and Profit Sharing Plan, as to a 11.12% interest
(together, "Beneficiary"), whose address is:
c/o Richard Carney
625 Hawthorne Ave SE, Suite 100
Salem, OR 97301

1. **The Collateral.** For a valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby:

(a) mortgages, transfers, assigns, and conveys in trust to Trustee with power of sale upon default for the benefit of Beneficiary the real property located in Yamhill County, Oregon, legally described on the attached Exhibit A and all buildings, structures, improvements (including asphaltic paving for parking), fixtures, minerals, hydrocarbons and landscaping now or hereafter located thereon, all roads, rights-of-way, easements, access rights, water rights, appurtenances, tenements, hereditaments and licenses now or hereafter belonging thereto and all leases, rents, royalties, issues, profits and proceeds therefrom, specifically including, but not limited to, all insurance and condemnation proceeds and awards (the "Real Property");

(b) conveys, transfers, and assigns to Beneficiary all existing and future leases, rental agreements and similar contracts and all maintenance, security, and janitorial contracts relating to all or any part of the Real Property or to the use or enjoyment thereof, any contracts for the sale of the Real Property, and all income, royalties, and profits arising from the Real Property, and all rights and remedies related thereto, specifically including the right to demand, sue for and/or collect rent and other payments due from lessees or tenants, subject only to a limited license reserved to Grantor to collect and

properly apply said rents and payments prior to Grantor's default hereunder (the "Leases and Contracts"); and

(c) pledges and grants to Beneficiary pursuant to Article 9 of the Uniform Commercial Code as adopted in Oregon a security interest in and to all present and after-acquired goods (including materials and supplies), fixtures, equipment, vehicles, furniture, furnishings owned by Grantors, or any of them, and used or for use in connection with the Real Property, accounts and all general intangibles, including leases and rents, arising from or related to the Real Property (the "Personal Property"),

2. **Obligations Secured.** The above-described collateral is given to secure:

(a) performance of the covenants and agreements hereinafter made;

(b) performance of the covenants, obligations and agreements of Grantor (also referred to as "Borrower") under a promissory note for \$463,500.00 (referred to herein as the "Instrument") from Borrower to Beneficiary, dated on or about the date of this trust deed; and

(c) payment or performance, as the case may be, of all other present or future debts, liabilities or obligations of any kind of nature, direct or indirect, of Borrower or Grantor to Beneficiary, including, but not limited to, all advances by Beneficiary in servicing and enforcing the debts, obligations and liabilities of Grantor and in preserving, handling, protecting, collecting, foreclosing, disposing and otherwise realizing on any and all security therefore, including the Real Property.

3. **Grantor's Representations and Warranties.** Grantor represents and warrants:

(a) Grantor now is the owner of the Real Property and has the right and authority to convey the Real Property as provided herein; and

(b) the Real Property now is free and clear of all liens and encumbrances.

4. **Promise to Pay and Perform.** Grantor will pay the debts and liabilities secured by this trust deed promptly when due and will strictly and punctually perform all additional obligations, covenants and agreements that are contained in this trust deed, the Instrument and any other Instrument or agreement between Grantor and Beneficiary.

5. **Encumbrances and Compliance with Law.**

(a) Grantor shall pay all taxes, assessments and other charges of every nature (including utilities) which may be levied or assessed upon or against the Real Property, or any part thereof, when due and payable according to law. Grantor shall promptly pay and satisfy all construction liens and other liens or encumbrances that are or might by operation of law or otherwise become a prior lien on the Real Property.

(b) Grantor shall comply with all existing and future laws, orders and regulations of all governmental bodies that affect the Real Property or the use thereof.

(c) Grantor shall indemnify and hold Trustee and Beneficiary harmless from all costs incurred in connections with such taxes, assessments, charges, compliance with governmental requirements, liens and encumbrances. Grantor shall defend Beneficiary's rights against any and all liens and encumbrances.

(d) Grantor shall not be deemed in default hereunder by any reason of failure to pay any taxes, assessments, liens or other charges levied, assessed or imposed upon or against the Real Property when

due and payable so long as Grantor is contesting such taxes, assessments, liens or charges in good faith by appropriate means and Grantor provides to Beneficiary cash deposits or bonds in the amount of the taxes, assessments, liens or other charges being contested.

6. **Protection of Real Property.**

(a) Grantor shall keep all improvements on the Real Property in good order and repair and shall not commit or suffer any waste of the Real Property.

(b) Grantor shall not do or allow any act or omission, including removal or alteration of improvements, which shall materially reduce the security value of the Real Property.

(c) Grantor shall afford Beneficiary the right to enter upon and inspect the Real Property at all reasonable times.

7. **Insurance.** Grantor shall keep all improvements now or hereafter on the Real Property insured against loss or damage by fire with extended coverage endorsement by a responsible insurance company satisfactory to Beneficiary in an amount equal to the full replacement value of the improvements. The insurance policy shall name Grantor and Beneficiary as their respective interests may appear and provide that such insurance coverage shall not be canceled without at least 15 days' prior written notice having been given to Beneficiary. Grantor shall give prompt notice to Beneficiary of any insured or uninsured casualty.

8. **Proceeds of Insurance or Condemnation.** In the event of any condemnation under the power of eminent domain or insured casualty, all proceeds may, at the option of Beneficiary, be applied either to repairs, restoration or replacement of improvements or to payment of the debts secured by this trust deed. Beneficiary is hereby appointed Grantor's agent to collect, apply and disburse all proceeds payable as a result of either condemnation or insured casualty.

9. **Performance of Grantor's Obligations by Beneficiary.** If Grantor allows insurance coverage to expire or fails or refuses to pay taxes, assessments, charges, liens or encumbrances or to comply with governmental requirements, Beneficiary may, but shall not be required to, procure, pay or perform the same and the amount of such payment or cost of such procurement or performance, together with interest thereon at the rate provided for in the Instrument, shall be immediately due and payable by Grantor to Beneficiary and secured by the lien of this trust deed. Performance by Beneficiary shall not be deemed a waiver of any rights Beneficiary may have on account of Grantor's failure to timely perform.

10. **Default.** Time is of the essence. Occurrence of one or more of the following shall constitute an event of default:

(a) Grantor or any other maker of the Instrument shall fail to make any of the payments provided for in the Instrument promptly when due or Grantor shall fail to satisfy and discharge when due Grantor's other debts and liabilities to Beneficiary;

(b) Grantor shall fail to perform any covenant or agreement contained herein or in any other agreement between Grantor and Beneficiary within ten days after receipt of written notice of failure to perform the same;

(c) Grantor shall sell, transfer, convey, contract to sell or convey, lease, or encumber the Real Property or any interest therein voluntarily, involuntarily or by operation of law without the prior written consent of Beneficiary;

(d) Default on any obligation secured by a lien, mortgage, trust deed, or other encumbrance which has or may have priority over this trust deed, or the commencement of any action to foreclose any such prior encumbrance;

(e) Grantor or any other maker of the Instrument becomes insolvent or unable to pay debts as they mature, makes an assignment for the benefit of creditors or petitions for or becomes the subject of any federal or state law receivership, insolvency, liquidation or reorganization proceeding or case; or

(f) The Real Property is destroyed or substantially damaged or the security value thereof materially reduced.

11. **Remedies.** In the event of a default hereunder, Beneficiary shall have the option to declare all debts and liabilities of Grantor to Beneficiary immediately due and payable and this trust deed by reason thereof may be foreclosed at any time thereafter either by advertisement and sale in the manner provided in ORS 86.705 to 86.795 or by civil action as a mortgage. In addition, Beneficiary, either directly or through a receiver appointed by the presiding judge of the circuit court for the county in which the Real Property is located, may take possession of the Real Property upon Grantor's default hereunder (whether or not the apparent value of the Real Property exceeds the debts and liabilities of Grantor to Beneficiary), collect the rents and profits therefrom and apply the same, after payment of costs, charges and expenses, to the payments of amounts due to Beneficiary during the pendency of any foreclosure either by advertisement and sale or by civil action. Any receiver appointed may serve without bond.

12. **Reinstatement.** In the event Beneficiary elects to foreclose this trust deed by advertisement and sale in the manner provided in ORS 86.705 to 86.795, Grantor and certain other persons specified by those statutes shall have the right, at any time prior to five days before the date set by Trustee for the trustee's sale, to cure Grantor's default by payment to Beneficiary of the entire amount then due, other than such portion of the principal of the Instrument and any other Instrument secured by this trust deed as would not then be due had no default occurred, plus all costs and expenses incurred and all fees provided by those statutes.

13. **Assignment of Rents and Profits.**

(a) All of the existing and future leases, rents, royalties, income and profits of Real Property that arise from its use or occupancy are hereby absolutely and presently assigned to Beneficiary. However, until Grantor is in default under this trust deed, Grantor shall have a license to collect and receive those rents, royalties, income and profits. Upon any default by Grantor, Beneficiary may terminate Grantor's license in its discretion at any time without prior notice to Grantor and may thereafter collect the rents, royalties, income and profits itself or by an agent or receiver. No action taken by Beneficiary to collect any rents, royalties, income or profits shall make Beneficiary a "mortgagee-in-possession" of Real Property, unless Beneficiary personally or by agent enters into actual possession of Real Property. Possession by a court-appointed receiver shall not be considered possession by Beneficiary. All rents, royalties, income and profits collected by Beneficiary or a receiver shall be applied first to pay all expenses of collection, and then to the payment of all costs of operation and management of Real Property, and then to the payment of the indebtedness and obligations secured by this trust deed.

(b) Grantor shall not execute any leases or occupancy agreements affecting any of Real Property except in a form approved by Beneficiary. Without the prior written consent of Beneficiary, Grantor shall not accept prepayments of rent exceeding one month under any leases or occupancy agreements affecting any of Real Property, nor modify or amend any such leases or occupancy agreements, nor in any manner impair Beneficiary's interest in the rents, royalties, income and profits of Real Property. Grantor shall at all times perform all covenants of the lessor under any such leases or occupancy agreements. Upon Beneficiary's request, Grantor shall execute and deliver to Beneficiary for

recordation an assignment of leases and a financing statement in form acceptable to Beneficiary evidencing the assignment provided for herein.

14. **Security Agreement and Assignment.** This trust deed, without affecting its validity as a real estate trust deed and mortgage, is also executed and shall be construed as a security agreement under the Oregon Uniform Commercial Code granting to Beneficiary a security interest in all the Personal Property and an assignment to Beneficiary in and to any "contract vendor" or similar interest of Grantor in and to the Real Property. In addition to the rights and remedies provide herein, Beneficiary shall have all the rights and remedies granted by such Uniform Commercial Code; and reasonable notice, when notice is required, shall be ten (10) days. Grantor hereby authorizes Beneficiary to file financing statements and similar instruments deemed necessary or desirable by Beneficiary to perfect, continue and renew said security interest and assignment.

15. **Consent to Modifications.** In the event Beneficiary consents to the transfer of the Real Property or any part thereof or any interest therein, and such a transfer is made, Beneficiary may, without notice to Grantor or any one else, once or often, extend the time of payment or grant renewals of the debt hereby secured for any term, execute releases or partial releases from the lien of this trust deed or in any other respect modify the terms hereof without thereby affecting the personal primary liability of Grantor for the payment of the debts and performance of the obligations hereby secured.

16. **Waiver.** No covenant, agreement or condition of this trust deed shall be deemed waived unless expressly waived in writing by Beneficiary. The failure of Beneficiary at any time to require strict performance by Grantor of any covenant, agreement or condition shall not estop or otherwise affect Beneficiary's right to enforce the same nor shall any acceptance or partial payment on account, waiver or forbearance by Beneficiary be held to be a waiver of Grantor's default of the covenant, agreement or condition itself or any future failure to perform the same.

17. **Foreclosure.** In the event civil action is instituted to foreclose this trust deed as a mortgage, which results in judgment against Grantor, Grantor agrees to pay all costs and disbursements allowed by law and such sum as the trail judge or appeal court may adjudge reasonable as attorney fees in such action, together with reasonable costs incurred by Beneficiary for title reports and title search, all such sums to be secured by the lien of this trust deed and included in the decree of foreclosure, and this provision shall include any costs or fees incurred as a result of any bankruptcy filing by or against Grantor.

18. **Indemnification.** Grantor shall protect, defend, indemnify and save harmless Beneficiary from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable attorneys' fees and expenses), imposed upon or incurred by or asserted against Beneficiary by reason of (a) ownership of this Trust Deed, the Real Property, the Personal Property, or the Leases and Contracts, or any interest therein; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Real Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (c) any use, nonuse or condition in, on or about the Real Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (d) any failure on the part of Grantor to perform or comply with any of the terms of this trust deed; (e) performance of any labor or services or the furnishing of any materials or other property in respect of the Real Property or any part thereof; (f) the presence, disposal, escape, seepage, leakage, spillage, discharge, emission, release or threatened release of any hazardous materials on, from, or affecting the Real Property or any other property or the presence of asbestos on the Real Property or the presence of underground storage tanks in the Real Property; (g) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials or asbestos; (h) any lawsuit brought or threatened, settlement reached, or government order relating to such hazardous materials, asbestos, or storage tanks; or (i) any violation of laws, orders, regulations, requirements, or demands of government authorities, which are based upon or in any way related to such hazardous materials, asbestos, or storage

tanks including, without limitation, the costs and expenses of any remedial action, attorney and consultant fees, investigation and laboratory fees, court costs, and litigation expenses. Any amounts payable to Beneficiary by reason of the application of this section shall be secured by this Trust Deed and shall become immediately due and payable and shall bear interest at the rate of interest under the Instrument from the date loss or damage is sustained by Beneficiary until paid. The obligations and liabilities of Grantor under this section shall survive any termination, satisfaction, assignment, entry of a judgment of foreclosure or delivery of a deed in lieu of foreclosure of this Trust Deed.

19. **Notice.** Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, the notice, demand or request shall be sufficient if actually furnished to Grantor or mailed to Grantor by certified mail, return receipt requested, in a postage prepaid envelope addressed to the last address of Grantor shown in Beneficiary's records.

20. **Binding Effect.** This trust deed, and the warranties, covenants and agreements made herein, shall bind Grantor and Grantor's personal representatives, heirs, successors and assigns and inure to the benefit of Trustee, successor trustees, Beneficiary and Beneficiary's personal representatives, heirs, successors and assigns.

21. **ORS 93.040 Warning.** BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300 AND 195 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.

[Signature Page Follows]

IN WITNESS WHEREOF Grantor has executed this trust deed as of the date first above written.

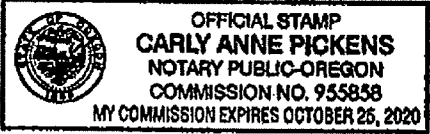
McMinnville Senior Living, LLC, an Oregon
limited liability company

By: *[Signature]*
Douglas Sproul, Manager

STATE OF OREGON)
) SS
COUNTY OF Marion)

The foregoing Instrument was acknowledged before me this 29 day of
January, 2019, by Douglas Sproul, as Manager of McMinnville Senior Living, LLC.

[Signature]
Notary Public for Oregon



List of Attached Exhibits
Exhibit A Legal Description of the Property

EXHIBIT A

Real property in the County of Yamhill, State of Oregon, described as follows:

PARCEL 1 OF PARTITION PLAT 2004-33, RECORDED OCTOBER 21, 2004 AS INSTRUMENT NO. 200421499, DEED AND MORTGAGE RECORDS, YAMHILL COUNTY, STATE OF OREGON.



Submittal Transmittal

AKS Engineering & Forestry LLC | 3700 River Road N, Suite 1 Keizer, OR 97303

FROM: **Katie McFall**
 AKS Engineering & Forestry LLC
 3700 River Road N, Suite 1
 Keizer, OR 97303
 mcfalk@aks-eng.com
 503-400-6028 x426

TO: **Heather Richards**
 City of McMinnville
 231 NE Fifth St.
 McMinnville, OR 97128
 heather.richards@mcminnvilleoregon.gov
 503-434-7311

PROJECT:	235 NE Dunn Place-McMinnville 4090-01	DATE SENT:	7/24/2019
SUBJECT:	Platting and Monumentation	ID:	00017
PURPOSE:	For Review and Comment	VIA:	Delivered by AKS Engineering

REMARKS: Sub 1; CoMc; Partition Plat

Hi,

Enclosed in this package are 2 copies of the following items for our Partition Plat Application:

- Partition Plat
- City of McMinnville Plat Application
- A check in the amount of \$1,381.00 for the review fee
- Preliminary Title Report
- Site Plan
- Existing Conditions
- Grading & Drainage Plan
- Utility Plan
- Deed

Please let us know if you have any questions.

Kindly,
Katie McFall
Project Assistant

AKS ENGINEERING & FORESTRY, LLC

WE'VE MOVED! PLEASE NOTE OUR NEW ADDRESS BELOW.

IF YOU NEED TO VISIT OUR OFFICE, YOU WILL TEMPORARILY FIND US IN SUITE 10 WHILE OUR NEW OFFICE IS UNDER CONSTRUCTION.

3700 River Road N, Suite 1 | Keizer, OR 97303

P: 503.400.6028 x426 | F: 503.400.7722 | www.aks-eng.com | mcfalk@aks-eng.com

Offices in: Bend, OR | Keizer, OR | Tualatin, OR | Vancouver, WA

NOTICE: This communication may contain privileged or other confidential information. If you have received it in error, please advise the sender by reply e-

Submittal Transmittal

DATE: 7/24/2019

ID: 00017

mail and immediately delete the message and any attachments without copying or disclosing the contents. AKS Engineering and Forestry shall not be liable for any changes made to the electronic data transferred. Distribution of electronic data to others is prohibited without the express written consent of AKS Engineering and Forestry.

CONTENTS

QTY:	DATED	DESCRIPTION:	ACTION:
1	7/23/2019	4090-01 20190718 CoMc Partition App Executed.pdf	
1	7/18/2019	4090-01 20190718 Prelim Title Report.pdf	
1	7/22/2019	4090-01 20190719 CoMc Partition App Rvw Fee Pmt_Ck #1107.pdf	
1	7/22/2019	4090-01 20190722 CPART-MASTER.pdf	
1	7/22/2019	4090-01 20190722 EXCOND (2018).pdf	
1	7/23/2019	4090-01 20190129 Deed.pdf	
1	7/16/2019	4090-01 20190612 Site Plan.pdf	
1	7/23/2019	4090-01 20190710 CoMc PLAT Checklist.pdf	
1	7/16/2019	4090-01 20190716 SHEET C200 AND C300.pdf	

COPIES

Tyler Roth (AKS Engineering & Forestry LLC)

Richard Walker (AKS Engineering & Forestry LLC)