

04 FEB 10 PM 3:17

WJC - 61463 KR

Vol M04 Page 08138

**UCC FINANCING STATEMENT**

**FOLLOW INSTRUCTIONS (front and back) CAREFULLY**

<b>A. NAME &amp; PHONE OF CONTACT AT FILER (optional)</b>	
<b>B. SEND ACKNOWLEDGMENT TO: (Name and Address)</b>	
Pacific Coast Investment Co 700 Fifth Ave Suite 6010 Seattle, WA 98104 Attn Dawn	

State of Oregon, County of Klamath  
Recorded 02/10/2004 3:17 P m  
Vol M04 Pg 8138-41  
Linda Smith, County Clerk  
Fee \$ 36.00 # of Pgs 4

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

<b>1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names</b>				
<b>1a. ORGANIZATION'S NAME</b>				
<b>OR</b>				
<b>1b. INDIVIDUAL'S LAST NAME</b>		<b>FIRST NAME</b>	<b>MIDDLE NAME</b>	<b>SUFFIX</b>
Guest		Paul	Earnest	
<b>1c. MAILING ADDRESS</b>		<b>CITY</b>	<b>STATE</b>	<b>POSTAL CODE</b> <b>COUNTRY</b>
2103 Bush Street		San Francisco	CA	94115 US
<b>1d. TAX ID #: SSN OR EIN</b>		<b>ADD'L INFO RE 12a. TYPE OF ORGANIZATION</b>	<b>1f. JURISDICTION OF ORGANIZATION</b> <b>1g. ORGANIZATIONAL ID #, if any</b>	
		DEBTOR	NONE	
<b>2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names</b>				
<b>2a. ORGANIZATION'S NAME</b>				
<b>OR</b>				
<b>2b. INDIVIDUAL'S LAST NAME</b>		<b>FIRST NAME</b>	<b>MIDDLE NAME</b>	<b>SUFFIX</b>
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
2d. AX ID #: SSN OR EIN		ADD'L INFO RE 12a. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any	
		DEBTOR	FI NONE	
<b>3. SECURED PARTY'S NAME - insert only one secured party name (3a or 3b)</b>				
<b>3a. ORGANIZATION'S NAME</b>				
Pacific Coast Investment Company				
<b>OR</b>				
<b>3b. INDIVIDUAL'S LAST NAME</b>		<b>FIRST NAME</b>	<b>MIDDLE NAME</b>	<b>SUFFIX</b>
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
888 Key Tower, 700 Fifth Ave., #6010		Seattle	WA	98104 US
<b>4. This FINANCING STATEMENT covers the following collateral:</b>				
See Exhibit A attached.				
See Exhibit "B" for a complete legal description .				
<b>5. ALTERNATIVE DESIGNATION (if applicable)</b> <b>LESSOR/LESSOR</b> <b>CONSIGNEE/CONSIGNOR</b> <b>BAILEE/BAILO</b> <b>SELLER/BUYER</b> <b>AG LIEN</b> <input type="checkbox"/> <b>NON UCC FILING</b>				
<b>6. ESTATE RECORDS.</b> <b>Attach Addendum</b> <b>7. ADDITIONAL FEE</b> <b>8. OPTIONAL FILER REFERENCE DATA</b>				

26.00 AM

**EXHIBIT "A"**

Collateral means all of Debtor's right, title and interest in and to the following property, whether now owned or existing or hereafter acquired or arising, and wherever located together with all proceeds and products thereof:

1. All personal and fixture property of every kind and nature including without limitation all goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts, chattel paper (whether tangible or electronic), deposit accounts, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, securities and all other investment property, supporting obligations, any other contract rights or rights to the payment of money, insurance claims and proceeds, and all General Intangibles (including all payment intangibles) together with all proceeds and products thereof.

2. All of Borrower's rights in, to and under all permits, plans, specifications, construction contracts, engineering and architectural agreements, site plans, plats, drawings, marketing studies, land use agreements, development agreements, utility agreements, authorizations, approvals, variances, land use entitlements, permits, licenses, and other agreements, contracts or rights pertaining to the use, development or operation of the real property described in Exhibit "B", the improvements now or hereafter constructed on such real property and any construction undertaken thereon, including (without limitation) the agreements identified in Exhibit "C" (the rights and interests transferred herein are collectively referred to as the "Assigned Agreements").

**EXHIBIT "B"**  
**LEGAL DESCRIPTION**

**08140**

**PARCEL 1:**

A tract of land situated in Government Lot 7 and the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the C-S 1/16 corner from which the South ¼ corner bears South 00° 09' 00" West 1319.53 feet; thence South 26° 31' 58" East 334.41 feet to the true point of beginning; thence South 26° 31' 58" East 492.00 feet to the Southeasterly corner of the above described tract; thence South 82° 30' 46" West 1300.84 feet to a 5/8" iron rod at the high water line of Klamath Lake; thence Northwesterly along said high water line a distance of 300.00 feet; thence Northeasterly 1340 feet, more or less to the point of beginning.

**AND**

A parcel of land located in the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a 5/8" iron pin marking the Northeasterly corner of Parcel B of Minor Partition 7-82; thence North 26° 31' 58" West 334.41 feet to the Northwest corner of the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian; thence along the North line of said SW1/4 SE1/4 North 89° 49' 32" East 368.00 feet; thence South 26° 32' 20" East 744.14 feet to a point on the Northerly line of Parcel 3 of Minor Partition 20-89; thence along said Northerly line South 60° 20' 27" West 263.46 feet to the Northwesterly corner of said Parcel 3; thence North 26° 00' 17" West 72.19 feet; thence South 82° 31' 55" West 71.33 feet to the Southeasterly corner of Parcel B of Minor Partition 7-82; thence North 26° 31' 58" West 492.00 feet to the point of beginning, with bearings based on the recorded survey number 5988.

Account No.: 3808-01200-01204-000

Key No.: 885053

**PARCEL 2:**

A parcel of land situated in the S1/2 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the South 1/4 corner of Section 12; thence Easterly 662.82 feet along the South section line of Section 12 to a point; thence North 26° 31' 58" West, 649.63 feet more or less to a 5/8" iron rod; thence South 82° 30' 46" West, 1300.84 feet to a 5/8" iron rod on the East shore line of Upper Klamath Lake; thence Southeasterly along the East shore line of Upper Klamath Lake to the Northwest corner of SUNSET BEACH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence running Northeasterly and Southeasterly along the Northerly and Easterly boundary lines of said plat of SUNSET BEACH, to a point at the intersection with the South section line of Section 12; thence Easterly along the South section line of Section 12 to the point of beginning.

(Legal description continued)

EXCEPTING THEREFROM A parcel of land situated in the SW1/4 SE1/4 of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being a portion of Parcel 1 of the tract of land described in Deed Volume M79, page 4330, Microfilm Records of Klamath County, Oregon and being more particularly described as follows:

Beginning at the South 1/4 corner of Section 12; thence South 89° 54' 30" East, along the South line of said SW1/4 SE1/4, 662.82 feet to the Southeast corner of said Tract of land; thence North 26° 31' 58" West 649.63 feet to a 5/8" iron pin marking the Northeast corner of said tract of land; thence South 82° 30' 46" West, along the Northerly line of said Tract of land, 374.42 feet to a point on the West line of said SW1/4 SE1/4; thence South 00° 09' 00" West, 531.36 feet to the point of beginning, with bearings and distances based on record of survey no. 2894.

Tax Account No.: 3808-01200-02700-000

Key No.: 421573