

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Christine Hines 704-444-2000	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)  Katten Muchin Rosenman LLP 550 South Tryon Street Suite 2900 Charlotte, NC 28202  christine.hines@kattenlaw.com	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME TERRAPINS OWNER LLC				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS c/o Pebblebrook Hotel Trust, 2 Bethesda Metro Center, Suite 1530, Attention: Raymond D. Martz		CITY Bethesda	STATE MD	POSTAL CODE 20814
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any 4873808 <input type="checkbox"/> NONE
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only <u>one</u> secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME UBS REAL ESTATE SECURITIES INC.				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 1285 Avenue of the Americas		CITY New York	STATE NY	POSTAL CODE 10019
4. This FINANCING STATEMENT covers the following collateral: See Schedule A attached hereto.				

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) (optional)		All Debtors	Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA Filed with: WA - Skamania County						F#294775 A#434839

**UCC FINANCING STATEMENT ADDENDUM**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

**9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT**

9a. ORGANIZATION'S NAME <b>TERRAPINS OWNER LLC</b>		
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME
		MIDDLE NAME, SUFFIX

**10. MISCELLANEOUS:**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

**11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names**

11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
11d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

**12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)**

12a. ORGANIZATION'S NAME				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☒ fixture filing.

**14. Description of real estate:**

See Exhibit A attached hereto.

**16. Additional collateral description:**

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate18. Check only if applicable and check only one box.☐ Debtor is a TRANSMITTING UTILITY☐ Filed in connection with a Manufactured-Home Transaction☐ Filed in connection with a Public-Finance Transaction

International Association of Commercial Administrators (IACA)

## **SCHEDULE A TO UCC-1 FINANCING STATEMENT**

**TERRAPINS OWNER LLC, as Debtor,  
and  
UBS REAL ESTATE SECURITIES INC., as Secured Party,**

All of the following, or any interest therein (whether now owned or hereafter acquired) (the "Property"):

(1) Debtor's interest in the real property described in Exhibit A attached hereto and made a part hereof, together with any greater estate therein as hereafter may be acquired by Debtor (the "Land"),

(2) all buildings, structures and other improvements, now or at any time situated, placed or constructed upon the Land (the "Improvements"),

(3) all right, title and interest of Debtor in and to all materials, machinery, supplies, equipment, fixtures, apparatus and other items of personal property now owned or hereafter acquired by Debtor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, including any and all partitions, dynamos, window screens and shades, drapes, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, plumbing, lighting, communications and elevator fixtures, laundry, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery and equipment, disposals, dishwashers, furniture, refrigerators and ranges, securities systems, art work, recreational and pool equipment and facilities of all kinds, water, gas, electrical, storm and sanitary sewer facilities of all kinds, and all other utilities whether or not situated in easements together with all accessions, replacements, betterments and substitutions for any of the foregoing (the "Fixtures"),

(4) all right, title and interest of Debtor in and to all goods, accounts, general intangibles, instruments, documents, accounts receivable, chattel paper, investment property, securities accounts and all other personal property of any kind or character, including such items of personal property as defined in the UCC, now owned or hereafter acquired by Debtor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Land and/or the Improvements or that may be used in or relating to the planning, development, financing or operation of the Land and/or the Improvements, including furniture, furnishings, equipment, machinery, money, insurance proceeds, condemnation awards, accounts, contract rights, trademarks, goodwill, chattel paper, documents, trade names, licenses and/or franchise agreements, rights of Debtor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Debtor with any governmental authorities, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs and all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments against the Land and/or

Improvements as a result of tax certiorari or any applications or proceedings for reduction (the "Personalty"),

(5) all reserves, escrows or impounds required under the Loan Agreement and all deposit accounts (including tenant's security and cleaning deposits and deposits with respect to utility services) maintained by or on behalf of Debtor with respect to the Land and/or Improvements,

(6) all right, title and interest of Debtor in and to all plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Plans"),

(7) subject to the rights of Debtor hereunder under the Loan Agreement, all leasehold estates, leases, subleases, sub-subleases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect and every modification, amendment or other agreement relating thereto, including every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto) that grant a possessory interest in, or the right to use or occupy, all or any part of the Land and/or Improvements, together with all related security and other deposits (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Leases"),

(8) subject to the rights of Debtor under the Loan Agreement, all right, title and interest of Debtor in and to all of the rents, revenues, income, proceeds, issues, profits (including all oil or gas or other mineral royalties and bonuses), security and other types of deposits, and other benefits paid or payable and to become due or payable by parties to the Leases other than Debtor for using, leasing, licensing, possessing, occupying, operating from, residing in, selling or otherwise enjoying any portion or portions of the Land and/or Improvements (the "Rents"),

(9) all right, title and interest of Debtor in and to all other contracts and agreements in any way relating to, executed in connection with, or used in, the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Property Agreements"), including all right, title and interest of Debtor in, to and under (a) all construction contracts, architects' agreements, engineers' contracts, utility contracts, letters of credit, escrow agreements, maintenance agreements, management, leasing and related agreements, parking agreements, equipment leases, service contracts, operating leases, catering and restaurant leases and agreements, agreements for the sale, lease or exchange of goods or other property, agreements for the performance of services, permits, variances, licenses, certificates and entitlements, (b) all material agreements and instruments under which Debtor or any of its affiliates or the seller of the Property have remaining rights or obligations in respect of Debtor's acquisition of the Property or equity interests therein, (c) applicable business licenses, variances, entitlements, certificates, state health department licenses, liquor licenses, food service licenses, licenses to conduct business, certificates of need and all other permits, licenses and rights obtained from any Governmental Authority or private Person, (d) all rights of Debtor to receive monies due and to become due

under or pursuant to the Property Agreements, (e) all claims of Debtor for damages arising out of or for breach of or default under the Property Agreements, (f) all rights of Debtor to terminate, amend, supplement, modify or waive performance under the Property Agreements, to compel performance and otherwise to exercise all remedies thereunder, and, with respect to Property Agreements that are letters of credit, to make any draws thereon, (g) the Operating Lease, (h) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing,

(10) all right, title and interest of Debtor in and to all rights, privileges, titles, interests, liberties, tenements, hereditaments, rights-of-way, easements, sewer rights, water, water courses, water rights and powers, air rights and development rights, licenses, permits and construction and equipment warranties, appendages and appurtenances appertaining to the foregoing, and all right, title and interest, if any, of Debtor in and to any streets, ways, alleys, underground vaults, passages, strips or gores of land adjoining the Land or any part thereof,

(11) all accessions, replacements, renewals, additions and substitutions for any of the foregoing and all proceeds thereof,

(12) subject to the rights of Debtor hereunder, all insurance policies, unearned premiums therefor and proceeds from such policies, including the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, covering any of the above property now or hereafter acquired by Debtor,

(13) all right, title and interest of Debtor in and to all mineral, riparian, littoral, water, oil and gas rights now or hereafter acquired and relating to all or any part of the Land and/or Improvements,

(14) all of Debtor's right, title and interest in and to any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Improvements, Fixtures or Personalty, and

(16) all after acquired title to or remainder or reversion in any of the property (or any portion thereof) described herein.

Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to such terms in that certain Loan Agreement dated January 5, 2011 by and between Secured Party and Debtor.

**EXHIBIT A****LEGAL DESCRIPTION OF PROPERTY**

Real property in the City of Stevenson, County of Skamania, State of Washington, described as follows:

**PARCEL I**

BEING A TRACT OF LAND OUT OF PORTIONS OF GOVERNMENT LOTS 2 AND 3 IN THE D. BAUGHMAN DONATION LAND CLAIM AND F. IMAN DONATION LAND CLAIM, IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A HALF INCH IRON ROD ON THE WEST LINE OF THE BAUGHMAN DONATION LAND CLAIM, SAID ROD BEING SOUTH 00°50'59" WEST 1935.30 FEET FROM A BRASS CAP MARKING THE NORTHWEST CORNER OF THE BAUGHMAN DONATION LAND CLAIM; THENCE LEAVING SAID WEST LINE NORTH 57°31'40" WEST 1839.91 FEET TO A HALF INCH IRON PIPE; THENCE SOUTH 59°00'19" WEST 396.02 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 78°38'44" WEST 97.60 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 35°28'44" WEST 122.60 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 59°43'41" WEST 216.00 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 65°46'40" WEST 919.35 FEET TO A 5/8 INCH IRON ROD ON THE SOUTHEASTERLY LINE OF THE BONNEVILLE POWER ADMINISTRATION RIGHT OF WAY; THENCE ALONG SAID RIGHT OF WAY NORTH 40°21'00" EAST 2004.39 FEET TO A 5/8 INCH IRON ROD; THENCE LEAVING SAID RIGHT OF WAY SOUTH 21°52'06" EAST 221.63 FEET TO A 3/4 INCH IRON PIPE; THENCE SOUTH 89°53'16" EAST 104.76 FEET TO A 3/4 INCH IRON PIPE; THENCE NORTH 45°07'04" EAST 121.54 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 01°32'31" EAST 0.58 FEET TO A POINT; THENCE SOUTH 22°1'56" EAST 133.67 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 34°22'53" EAST 377.84 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 65°26'35" EAST 236.37 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 13°10'46" WEST 117.78 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 71°56'35" EAST 207.62 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 13°10'46" EAST 194.93 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 72°56'35" EAST 72.19 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 53°51'59" EAST 476.72 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 75°24'01" EAST 132.00 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 89°09'01" EAST 74.00 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 00°50'59" WEST 132.00 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 89°09'03" EAST 180.29 FEET TO A 5/8 INCH IRON ROD ON THE SOUTHWESTERLY RIGHT OF WAY OF FOSTER CREEK ROAD (40.00 FOOT RIGHT OF WAY); THENCE ALONG SAID RIGHT OF WAY 260.65 FEET ALONG THE ARC OF A 224.60 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 66°29'28", THE CHORD OF WHICH BEARS SOUTH 44°35'53" EAST, A DISTANCE OF 246.26 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 77°50'37" EAST 114.61 FEET TO A 5/8 INCH IRON ROD; THENCE 159.01 FEET ALONG THE ARC OF A 420.80 FOOT RADIUS CURVE TO THE



RIGHT, HAVING A CENTRAL ANGLE OF 21°39'00", THE CHORD OF WHICH BEARS SOUTH 67°01'07" EAST, A DISTANCE OF 158.06 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 56°11'37" EAST 273.36 FEET TO A 5/8 INCH IRON ROD; THENCE LEAVING SAID RIGHT OF WAY SOUTH 46°53'56" WEST 373.47 FEET TO A SKAMANIA COUNTY BRASS CAP; THENCE SOUTH 62°28'04" EAST 785.01 FEET TO A 5/8 INCH IRON ROD ON SAID RIGHT OF WAY OF FOSTER CREEK ROAD; THENCE ALONG SAID RIGHT OF WAY 73.68 FEET ALONG THE ARC OF A 402.00 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°30'04", THE CHORD OF WHICH BEARS SOUTH 31°18'02" EAST, A DISTANCE OF 73.57 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 79°54'00" WEST 261.00 FEET; THENCE NORTH 52°53'13" WEST 100.00 FEET; THENCE SOUTH 60°32'24" WEST 90.00 FEET; THENCE SOUTH 19°17'10" EAST 195.00 FEET; THENCE SOUTH 21°51'54" EAST 137.00 FEET; THENCE SOUTH 54°56'03" EAST 116.00 FEET; THENCE NORTH 83°40'11" EAST 272.30 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ROCK CREEK DRIVE (VARIABLE WIDTH RIGHT OF WAY); THENCE ALONG SAID RIGHT OF WAY SOUTH 08°32'58" WEST 96.52 FEET TO A POINT THAT BEARS SOUTH 17°15'33" WEST 0.56 FEET FROM A CONCRETE RIGHT OF WAY MONUMENT; THENCE 413.67 FEET ALONG THE ARC OF A 1587.10 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 14°56'02", THE CHORD OF WHICH BEARS SOUTH 16°00'59" WEST, A DISTANCE OF 412.50 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 66°31'00" WEST 20.00 FEET TO A 5/8 INCH IRON ROD; THENCE 191.45 FEET ALONG THE ARC OF A 1567.10 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 06°59'59", A CHORD OF WHICH BEARS SOUTH 26°58'59" WEST, A DISTANCE OF 191.33 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 59°31'02" EAST 20.00 FEET TO A 5/8 INCH IRON ROD; THENCE 62.63 FEET ALONG THE ARC OF A 1587.10 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 02°15'40", THE CHORD OF WHICH BEARS SOUTH 31°36'48" WEST, A DISTANCE OF 62.63 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 56°03'57" WEST, 8.39 FEET TO A POINT THAT BEARS NORTH 50°38'42" WEST 0.70 FEET FROM A CONCRETE RIGHT OF WAY MONUMENT; THENCE SOUTH 33°56'03" WEST 208.73 FEET TO A POINT THAT BEARS SOUTH 65°29'49" EAST 0.58 FEET FROM A CONCRETE RIGHT OF WAY MONUMENT; THENCE NORTH 56°03'57" WEST 60.00 FEET TO A POINT THAT BEARS NORTH 35°49'26" WEST 0.57 FEET FROM A CONCRETE RIGHT OF WAY MONUMENT; THENCE SOUTH 33°56'03" WEST 133.77 FEET TO A POINT THAT BEARS SOUTH 78°22'11" WEST 1.00 FEET FROM A CONCRETE RIGHT OF WAY MONUMENT; THENCE SOUTH 56°03'57" EAST 5.47 FEET TO A 5/8 INCH IRON ROD, SAID ROD ALSO MARKING THE INTERSECTION OF SECOND STREET EXTENSION RIGHT OF WAY AND THE WESTERLY RIGHT OF WAY OF MALICOT ROAD (60.00 FOOT RIGHT OF WAY); THENCE ALONG SAID MALICOT RIGHT OF WAY SOUTH 56°27'19" WEST 46.44 FEET TO A 5/8 INCH IRON ROD; THENCE 201.61 FEET ALONG THE ARC OF A 256.70 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 45°00'00", THE CHORD OF WHICH BEARS SOUTH 78°57'19" WEST, 196.47 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 78°32'41" WEST 13.00 FEET TO A 5/8 INCH IRON ROD; THENCE 186.92 FEET ALONG THE ARC OF A 125.70 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 85°12'00", THE CHORD OF WHICH BEARS SOUTH 58°51'19" WEST, A DISTANCE OF 170.11 FEET TO A 5/8 INCH IRON

ROD MARKING THE POINT OF COMPOUND CURVATURE; THENCE 172.50 FEET ALONG THE ARC OF A 173.40 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 57°00'00", THE CHORD OF WHICH BEARS SOUTH 12°14'41" EAST, A DISTANCE OF 165.48 FEET TO A 5/8 INCH IRON ROD MARKING THE POINT OF REVERSE CURVATURE; THENCE 79.96 FEET ALONG THE ARC OF A 65.70 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 69°44'00", THE CHORD OF WHICH BEARS SOUTH 05°52'41" EAST, A DISTANCE OF 75.12 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 28°59'19" WEST 98.60 FEET TO A 5/8 INCH IRON ROD; THENCE 65.70 FEET ALONG THE ARC OF A 65.70 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 57°18'00", THE CHORD OF WHICH BEARS SOUTH 57°38'19" WEST, A DISTANCE OF 63.00 FEET TO A 5/8 INCH IRON ROD MARKING A POINT OF REVERSE CURVATURE; THENCE 254.56 FEET ALONG THE ARC OF A 507.60 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 28°44'00", THE CHORD OF WHICH BEARS SOUTH 71°55'19" WEST, A DISTANCE OF 251.90 FEET TO A 5/8 INCH IRON ROD MARKING A POINT OF REVERSE CURVATURE; THENCE 44.84 FEET ALONG THE ARC OF A 160.80 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 15°58'38", THE CHORD OF WHICH BEARS SOUTH 65°32'38" WEST, A DISTANCE OF 44.69 FEET TO A HALF INCH IRON ROD ON THE WEST LINE OF SAID BAUGHMAN DONATION LAND CLAIM; THENCE LEAVING SAID MALICOT ROAD RIGHT OF WAY ALONG SAID WEST LINE OF THE BAUGHMAN DONATION LAND CLAIM NORTH 00°50'59" EAST, 1237.41 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PROPERTY:

A TRACT OF LAND LOCATED IN THE D. BAUGHMAN DONATION LAND CLAIM SITUATED IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MARKING THE NORTHWEST CORNER OF SAID D. BAUGHMAN DONATION LAND CLAIM; THENCE SOUTH 00°50'59" WEST, 3369.29 FEET ALONG THE WEST LINE OF SAID BAUGHMAN DONATION LAND CLAIM TO THE POINT OF BEGINNING AND SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY NO.8; THENCE ALONG SAID NORTHERLY RIGHT OF WAY THE FOLLOWING COURSES AND DISTANCES:

NORTH 49°20'38" EAST, 225.03 FEET TO THE BEGINNING OF A 2785.00 FOOT RADIUS CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05°28'09"; THENCE ALONG SAID CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 46°36'33" EAST, 265.74 FEET) 265.84 FEET; THENCE SOUTH 46°07'31" EAST, 30.00 FEET TO THE BEGINNING OF A 2815.00 FOOT RADIUS CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05°23'51"; THENCE ALONG SAID CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 41°10'33" EAST, 265.09 FEET) 265.19 FEET; THENCE NORTH 38°28'38" EAST 337.63 FEET; THENCE LEAVING SAID NORTHERLY RIGHT OF WAY NORTH 56°03'57" WEST 46.84 FEET TO THE NORTHERLY RIGHT OF



WAY OF VACATED MALICOT ROAD; THENCE ALONG SAID NORTHERLY RIGHT OF WAY THE FOLLOWING COURSES AND DISTANCES:

ALONG SAID MALICOT RIGHT OF WAY SOUTH 56°27'19" WEST 46.44 FEET TO A 5/8 INCH IRON ROD AND THE BEGINNING OF A 256.70 FOOT RADIUS CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 45°00'00"; THENCE ALONG SAID CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 78°57'19" WEST, 196.47 FEET) 201.61 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 78°32'41" WEST 13.00 FEET TO A 5/8 INCH IRON ROD AT THE BEGINNING OF A 125.70 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 85°12'00"; THENCE ALONG SAID CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 58°51'19" WEST 170.17 FEET) 186.92 FEET TO A 5/8 INCH IRON ROD MARKING THE POINT OF COMPOUND CURVATURE OF A 173.40 FOOT RADIUS CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 57°00'00"; THENCE ALONG SAID CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 12°14'41" EAST, 165.48 FEET) 172.50 FEET TO A 5/8 INCH IRON ROD MARKING THE POINT OF A REVERSE CURVATURE OF A 65.70 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 69°44'00"; THENCE ALONG SAID CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 05°52'41" EAST, 75.12 FEET) 79.96 FEET TO A 5/8 INCH IRON ROD; THENCE SOUTH 28°59'19" WEST 98.60 FEET TO A 5/8 INCH IRON ROD AT THE BEGINNING OF A 65.70 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 57°18'00"; THENCE ALONG SAID CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 57°38'19" WEST, 63.00 FEET) 65.70 FEET TO A 5/8 INCH IRON ROD AT THE BEGINNING OF A 507.60 FOOT RADIUS OF REVERSE CURVATURE TO THE LEFT HAVING A CENTRAL ANGLE OF 14°21'23"; THENCE ALONG SAID CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 79°06'37" EAST 126.86 FEET) 127.19 FEET TO A POINT; THENCE LEAVING SAID NORTHERLY RIGHT OF WAY SOUTH 18°04'04" EAST 60.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF SAID MALICOT ROAD SAID POINT BEING THE BEGINNING OF A 447.60 FOOT RADIUS CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 14°22'37"; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY (THE LONG CHORD OF WHICH BEARS SOUTH 64°44'37" WEST, 112.02 FEET) 112.31 FEET TO A POINT AT THE BEGINNING OF A 220.80 FOOT RADIUS OF A REVERSE CURVATURE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20°46'29"; THENCE ALONG SAID CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 67°56'34" WEST, 79.62 FEET) 80.06 FEET TO A POINT ON THE WESTERLY LINE OF SAID BAUGHMAN DONATION LAND CLAIM; THENCE SOUTH 00°50'59" WEST, 134.54 FEET TO THE POINT OF BEGINNING. ALSO DESCRIBED AS PARCEL III IN DEED RECORDED IN BOOK 158, PAGE 738. EXCEPTING THEREFROM A TRACT OF LAND LOCATED IN THE D. BAUGHMAN DONATION LAND CLAIM SITUATED IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A HALF INCH IRON ROD ON THE WEST LINE OF THE BAUGHMAN DONATION LAND CLAIM, SAID ROD BEING SOUTH 00°50'59" WEST 1935.30 FEET FROM A BRASS CAP MARKING THE NORTHWEST CORNER OF THE BAUGHMAN

DONATION LAND CLAIM; THENCE NORTH 70°07'20" EAST 232.20 FEET; THENCE NORTH 31°57'00" WEST 34.60 FEET TO THE BEGINNING OF A 238.00 FOOT RADIUS NONTANGENT CURVE TO THE LEFT AND THE TRUE POINT OF BEGINNING; THENCE ALONG SAID NON-TANGENT CURVE TO THE LEFT 45.91 FEET THROUGH A CENTRAL ANGLE OF 11°03'04" (CHORD BEARS NORTH 60°52'12" EAST 45.83 FEET) TO POINT OF REVERSE CURVATURE; THENCE ALONG A 215.65 FOOT RADIUS CURVE TO THE RIGHT 144.82 FEET THROUGH A CENTRAL ANGLE OF 38°28'36" (CHORD BEARS NORTH 74°34'58" EAST 142.12 FEET) TO A POINT; THENCE SOUTH 86°10'44" EAST 90.69 FEET TO THE BEGINNING OF A 238.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT 143.26 FEET THROUGH A CENTRAL ANGLE OF 34°29'13" (CHORD BEARS NORTH 76°34'39" EAST 141.00 FEET); THENCE NORTH 18°00'59" WEST 198.30 FEET; THENCE NORTH 40°31'12" WEST 296.43 FEET; THENCE NORTH 26°12'57" WEST 135.00 FEET; THENCE SOUTH 73°39'53" WEST 126.26 FEET; THENCE SOUTH 27°26'26" WEST 93.57 FEET; THENCE SOUTH 62°33'34" EAST 20.86 FEET; THENCE SOUTH 27°26'26" WEST 37.03 FEET; THENCE SOUTH 00°02'58" WEST 93.69 FEET; THENCE SOUTH 72°28'58" WEST 32.45 FEET; THENCE SOUTH 17°31'02" EAST 168.85 FEET; THENCE NORTH 72°28'58" EAST 10.64 FEET; THENCE SOUTH 17°31'02" EAST 71.64 FEET; THENCE NORTH 72°28'58" EAST 27.30 FEET; THENCE SOUTH 17°31'02" EAST 84.14 FEET; THENCE SOUTH 72°28'58" WEST 47.82 FEET; THENCE SOUTH 17°31'02" EAST 46.24 FEET; THENCE SOUTH 31°57'00" EAST 0.83 FEET TO THE POINT OF BEGINNING. TAX ACCOUNT NO. 02 07 02 0 0 0612 00

#### PARCEL II

A PERMANENT IRREVOCABLE EASEMENT, RUNNING WITH THE LAND FOR THE BENEFIT OF PARCEL I DESCRIBED ABOVE, TO USE THE SURFACE AND PORTION OF THE SUBSURFACE TO A DEPTH OF 5 FEET OF THE REAL PROPERTY DESCRIBED AS PARCEL II ATTACHED HERETO AND MADE A PART HEREOF, AS IS REQUIRED SOLELY FOR THE CONTINUED AND FUTURE OPERATION OF A GOLF COURSE, AND USES INCIDENTAL TO THE OPERATION OF THE SKAMANIA LODGE, DESCRIBED AS FOLLOWS:

BEING A TRACT OF LAND IN THE D. BAUGHMAN DONATION LAND CLAIM IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 5/8 INCH IRON ROD AT THE SOUTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN DEED BOOK 108, PAGE 887, SKAMANIA COUNTY DEED RECORDS, SAID IRON ROD ALSO BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF FOSTER CREEK ROAD; THENCE ALONG SAID RIGHT OF WAY 73.68 FEET ALONG THE ARC OF A 402.00 FOOT RADIUS CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°30'04", THE CHORD OF WHICH BEARS SOUTH 31°18'02" EAST, A DISTANCE OF 73.57 FEET TO A 5/8 INCH IRON ROD AND THE POINT OF BEGINNING; THENCE SOUTH 79°54'00" WEST 261.00 FEET; THENCE NORTH 52°53'13" WEST 100.00 FEET; THENCE SOUTH 60°32'24" WEST 90.00 FEET; THENCE

SOUTH 19°17'10" EAST 195.00 FEET; THENCE SOUTH 21°51'54" EAST 137.00 FEET; THENCE SOUTH 54°56'03" EAST 116.00 FEET; THENCE NORTH 83°40'11" EAST 272.30 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ROCK CREEK ROAD; THENCE ALONG SAID RIGHT OF WAY NORTH 08°32'58" EAST 274.00 FEET TO A 5/8 INCH IRON ROD AT THE INTERSECTION OF SAID WESTERLY RIGHT OF WAY AND THE SOUTHERLY RIGHT OF WAY OF FOSTER CREEK ROAD; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY 134.33 FEET ALONG THE ARC OF A 402.00 FOOT RADIUS CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 19 08'46", THE CHORD OF WHICH BEARS NORTH 46°07'27" WEST, A DISTANCE OF 133.71 FEET TO A 5/8 INCH IRON ROD; THENCE NORTH 36°33'04" WEST 17.29 FEET TO THE POINT OF BEGINNING. TAX ACCOUNT NO. 02 07 02 0 0 0614 00

PARCEL III ALSO KNOWN AS THE MEADOW

TOGETHER WITH AN EASEMENT (CHARACTERIZED AS A LICENSE) FOR USE FOR THE BENEFIT OF VISITORS TO OR GUEST OF THE LODGE AS GRANTED BY THAT AGREEMENT RECORDED IN BOOK 206, PAGE 859, OVER THE FOLLOWING DESCRIBED PROPERTY:

A TRACT OF LAND LOCATED IN THE D. BAUGHMAN DONATION LAND CLAIM AND THE F. IMAN DONATION LAND CLAIM, SITUATED IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, AND BEING A PORTION OF A TRACT OF LAND CONVEYED TO SKAMANIA COUNTY, WASHINGTON, BY DEED RECORDED IN BOOK 27, PAGE 39, OF THE SKAMANIA COUNTY DEED RECORDS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM A HALF INCH IRON ROD AS DEPICTED ON THAT CERTAIN RECORD OF SURVEY RECORDED IN VOLUME 3, PAGES 53 AND 54, SURVEY RECORDS, SKAMANIA COUNTY, WASHINGTON, MARKING THE NORTHEAST CORNER OF COLUMBIA GORGE PARK, RECORDED IN BOOK B, PAGE 55, PLAT RECORDS, SKAMANIA COUNTY, WASHINGTON, SAID CORNER ALSO BEING LOCATED IN THE LINE COMMON TO THE D. BAUGHMAN AND THE F. IMAN DONATION LAND CLAIMS, BEING SOUTH 00°50'59" WEST 1935.30 FEET FROM A BRASS CAP MARKING THE NORTHWEST CORNER OF SAID D. BAUGHMAN DONATION LAND CLAIM; THENCE NORTH 70°07'20" EAST 232.20 FEET TO A POINT; THENCE NORTH 31°57'00" WEST 34.60 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 31°57'00" WEST 0.83 FEET TO A POINT; THENCE NORTH 17°31'02" WEST 46.24 FEET TO A POINT; THENCE NORTH 72°28'58" EAST 47.82 FEET TO A POINT; THENCE NORTH 17°31'02" WEST 84.14 FEET TO A POINT; THENCE SOUTH 72°58'28" WEST 27.30 FEET TO A POINT; THENCE NORTH 17°31'02" WEST 71.64 FEET TO A POINT; THENCE SOUTH 72°58'28" WEST 10.64 FEET TO A POINT; THENCE NORTH 17°31'02" WEST 168.85 FEET TO A POINT; THENCE NORTH 72°28'58" EAST 32.45 FEET TO A POINT; THENCE NORTH 00°02'58" EAST 93.69 FEET TO A POINT; THENCE NORTH 27°26'26" EAST 37.03 FEET TO A POINT; THENCE NORTH 62°33'34" WEST 20.86 FEET TO A POINT; THENCE NORTH 27°26'26" EAST 93.57 FEET TO A POINT; THENCE NORTH 73°39'53" EAST 126.26 FEET TO A POINT; THENCE SOUTH

26°12'57" EAST 135.00 FEET TO A POINT; THENCE SOUTH 40°31'12" EAST 296.43 FEET TO A POINT; THENCE SOUTH 18°00'59" EAST 198.30 FEET TO THE BEGINNING OF A 238.00 FOOT RADIUS NONTANGENT CURVE TO THE RIGHT; THENCE ALONG SAID NON-TANGENT CURVE TO THE RIGHT 143.26 FEET THROUGH A CENTRAL ANGLE OF 34°29'13" (CHORD BEARS SOUTH 76°34'39" WEST 141.10 FEET); THENCE NORTH 86°10'44" WEST 90.69 FEET TO THE BEGINNING OF A 215.65 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT 144.82 FEET THROUGH A CENTRAL ANGLE OF 38°28'36" (CHORD BEARS SOUTH 74°34'58" WEST 142.12 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG A 238.00 FOOT RADIUS CURVE TO THE RIGHT 45.91 FEET THROUGH A CENTRAL ANGLE OF 11°03'04" (CHORD BEARS SOUTH 60°52'12" WEST 45.83 FEET) TO THE TRUE POINT OF BEGINNING. TAX ACCOUNT NO. 02 07 02 0 0 3500 00

#### PARCEL IV

A TRACT OF LAND LOCATED IN THE BAUGHMAN DONATION LAND CLAIM, IN SECTION 2, TOWNSHIP 2 NORTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, SKAMANIA COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIPE MARKING THE INTERSECTION OF THE EAST LINE OF THE SAID SECTION 2 WITH THE DIVISION LINE BETWEEN THE NORTHEASTERLY AND SOUTHWESTERLY HALVES OF THE SAID BAUGHMAN DONATION LAND CLAIM; THENCE ALONG SAID DIVISION LINE NORTH 64°10' WEST A DISTANCE OF 301.32 FEET TO THE INITIAL POINT OF THE TRACT HEREBY DESCRIBED; THENCE NORTH 21°08' WEST 308.67 FEET; THENCE SOUTH 47°21' WEST 226.46 FEET TO INTERSECTION WITH THE SAID DIVISIONS LINE; THENCE SOUTH 64°10' EAST ALONG THE SAID DIVISION LINE 300 FEET TO THE INITIAL POINT. TAX ACCOUNT NO. 02 07 02 4 1 0800 00