First American Title Insurance Company



777 Commercial Street SE, Suite 100 Salem, OR 97301 Phn - (800)742-2414 Fax - (866)849-3065

Order No.: 7000-3684354

June 07, 2023

FOR QUESTIONS REGARDING YOUR CLOSING, PLEASE CONTACT:

JOYCE JAMESON, Escrow Officer/Closer

Phone: (503)350-5005 - Fax: (866)656-1602 - Email:jjameson@firstam.com First American Title Insurance Company 5335 SW Meadows Road, Ste 100, Lake Oswego, OR 97035

FOR ALL QUESTIONS REGARDING THIS PRELIMINARY REPORT, PLEASE CONTACT:

David Trivett, Title Officer

Phone: (800)742-2414 - Fax: (866)849-3065 - Email: dtrivett@firstam.com

4th Revised Preliminary Title Report

County Tax Roll Situs Address: 4540 Pringle Road SE, Salem, OR 97302

2006 ALTA Owners Standard Coverage	Liability	\$	Premium	\$
2006 ALTA Owners Extended Coverage	Liability	\$ 4,664,178.75	Premium	\$ 9,877.00 BR
2006 ALTA Lenders Standard Coverage	Liability	\$	Premium	\$
2006 ALTA Lenders Extended Coverage	Liability	\$	Premium	\$
Endorsement			Premium	\$
Govt Service Charge			Cost	\$
Other			Cost	\$

We are prepared to issue Title Insurance Policy or Policies of First American Title Insurance Company, a Nebraska Corporation 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 May 25, 2023 at 8:00 a.m., title to the fee simple estate is vested in:

Timothy H. Meyer and John K. Meyer, Co-Trustees of the Henry A. Meyer Revocable Living Trust

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.

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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. <EXCEPTION INTENTIONALLY DELETED>
- 8. The assessment roll and the tax roll disclose that the within described premises were specially zoned or classified for Farm use. If the land has become or becomes disqualified for such use under the statute, an additional tax or penalty may be imposed.
- 9. <EXCEPTION INTENTIONALLY DELETED>
- 10. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.
- 11. Easement, including terms and provisions contained therein:

Recording Information: July 08, 1965 as Volume 603, Page 528, Deed Records

In Favor of: City of Salem

Affects: Exact location unknown

12. Reservation of utilities in vacated street area and the right to maintain the same as set forth in Ordinance No. 1672, a copy of which was Recorded Book 760, Page 493, Deed Records for Marion County, Oregon.

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13. Easement, including terms and provisions contained therein:

Recording Information: May 09, 1974 as Volume 777, Page 463, Deed Records

In Favor of: City of Salem

Affects: Exact location unknown

14. Easement, including terms and provisions contained therein:

Recording Information: March 24, 1995 as Reel 1228, Page 122, Film Records

In Favor of: City of Salem, a municipal corporation

For: slope

15. Deed of Trust and the terms and conditions thereof.

Grantor/Trustor: Timothy H. Meyer and John K. Meyer, not personally but as Trustees

on behalf of Henry A. Meyer Revocable Living Trust under the

provisions of a Trust Agreement dated October 18, 1979

Grantee/Beneficiary: Bank of Salem

Trustee: American Pacific Title Company

Amount: \$150,000.00 Recorded: December 29, 1995

Recording Information: Reel 1281, Page 752, Film Records

(Affects said land and other properties)

Note: This Deed of Trust contains Line of Credit privileges. If the current balance owing on said obligation is to be paid in full in the forthcoming transaction, confirmation should be made that the beneficiary will issue a proper request for full reconveyance.

Modification and/or amendment by instrument:

Recording Information: March 06, 1997 as Reel 1376, Page 704, Film Records

Modification and/or amendment by instrument:

Recording Information: February 18, 1998 as Reel 1463, Page 98, Film Records

Modification and/or amendment by instrument:

Recording Information: January 22, 1999 as Reel 1560, Page 670, Film Records

Modification and/or amendment by instrument:

Recording Information: February 08, 2000 as Reel 1668, Page 384, Film Records

Modification and/or amendment by instrument:

Recording Information: July 23, 2001 as Reel 1812, Page 59, Film Records

The beneficial interest under said Deed of Trust was assigned to Timothy H. Meyer, by Assignment recorded July 18, 2002, as Reel 1972, Page 55, Film Records.

The beneficial interest under said Deed of Trust was subsequently assigned to Jane Meyer, by Assignment recorded July 23, 2018, as Reel 4102, Page 336 Film Records.

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16. Line of Credit Trust Deed, including the terms and provisions thereof, given to secure an indebtedness of up to \$600,000.00

Grantor: John K, Meyer and Timothy H. Meyer, Co-Trustees of the Henry

A. Meyer Revocable Living Trust

Beneficiary: Timothy H. Meyer

Trustee: AmeriTitle

Dated: September 30, 1996 Recorded: November 4, 1996

Recording Information: Reel 1351, Page 606, Film Records

(Affects said land and other properties)

Note: This Deed of Trust contains Line of Credit privileges. If the current balance owing on said obligation is to be paid in full in the forthcoming transaction, confirmation should be made that the beneficiary will issue a proper request for full reconveyance.

The beneficial interest under said Deed of Trust has been assigned to Jane Meyer, by Assignment recorded July 23, 2018, as Reel 4102, Page 336, Film Records.

17. Effect of the suit pending in Marion County Circuit Court in Probate Case No. 19PB06270, styled In the Matter of the Henry A. Meyer Revocable Living Trust.

Company will require entry of an Order of the Court in the above proceeding, authorizing the sale of the subject property, identifying persons empowered to act as Trustees for the Henry A. Meyer Revocable Living Trust, and directing the distribution of proceeds from the proposed sale, prior to closing and issuance of any policy.

- 18. In order to insure a transaction involving the herein named trust, we will need to be provided a Certification of Trust pursuant to ORS 130.800 through ORS 130.910.
- 19. Unrecorded leases or periodic tenancies, if any.
- 20. This Preliminary Report for title insurance, due to the nature of the transaction, is subject to amendment or modification by the Regional Underwriter for First American Title Company of Oregon. No final policy of title insurance will be issued until authorization is received. Any directed changes or additions will be disclosed by a Supplemental Report.
- 21. Deed of Trust and the terms and conditions thereof.

Grantor/Trustor: The Henry A. Meyer Revocable Living Trust

Grantee/Beneficiary: Kehoe Northwest Properties, LLC, an Oregon limited liability

company

Trustee: First American Title

Amount: \$250,000.00

Dated: April 23, 2021

Recorded: April 28, 2021

Recording Information: Reel 4483, Page 120, Film Records

- 22. <EXCEPTION INTENTIONALLY DELETED>
- 23. The legal description contained in this preliminary title report covers more property than is intended for the transaction. We will require a surveyor's legal description covering the specific property.
- 24. City lien in favor of the City of Salem

For: Assessments - Potential/Deferred

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Account No. 00316D
Ordinance: 810001
Original Amount: \$10,678.59
Balance Owing: \$10,678.59

25. City lien in favor of the City of Salem

For: Assessments - Potential/Deferred

Account No. 00383D
Ordinance: 820167
Original Amount: \$12,493.69
Balance Owing: \$12,493.69

26. Taxes for the year 2022-2023

Tax Amount \$ 3,951.27

Unpaid Balance: \$ 2,634.18, plus interest and penalties, if any

Code No.: 24010

Map & Tax Lot No.: 083W11BC03000

Property ID No.: 586578

- END OF EXCEPTIONS -

NOTE: This title report has been revised to update tax information, change proposed policy amount and revise fee, add exception and City Liens, and bring forward plant date.

NOTE: We find no judgments or United States Internal Revenue liens against Kehoe Northwest Properties, LLC

NOTE: Any conveyance or encumbrance by Kehoe Northwest Properties, LLC should be executed pursuant to their Operating Agreement, a copy of which should be submitted to this office for inspection.

NOTE: This Preliminary Title Report does not include a search for Financing Statements filed in the Office of the Secretary of State, or in a county other than the county wherein the premises are situated, and no liability is assumed if a Financing Statement is filed in the Office of the County Clerk covering Crops on the premises wherein the lands are described other than by metes and bounds or under the rectangular survey system or by recorded lot and block.

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

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

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RECORDING INFORMATION

Filing Address: First American Title Recorder for Marion County

777 Commercial St SE, Ste 100, Salem, OR 97301

Recording Fees: \$ **86.00** per document (most documents) (1st page)

5.00 per additional page
20.00 non-standard fee
5.00 each additional title
5.00 each additional reference

cc: D.R. Horton, Inc.-Portland

cc: Kehoe Northwest Properties, LLC

cc: Graham Taylor, CBRE

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First American Title Insurance Company

SCHEDULE OF EXCLUSIONS FROM COVERAGE

ALTA LOAN POLICY (06/17/06)

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

- (a) Any law, ordinance, 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;
 - (iii) 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.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - (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;
 - 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);
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
- Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
- Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
- Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

ALTA OWNER'S POLICY (06/17/06)

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

- (a) Any law, ordinance, 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.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims, or other matters
 - (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;
 - resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered 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.

 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.
- 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.

SCHEDULE OF STANDARD EXCEPTIONS

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
- Facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof. Easements, or claims of easement, not shown by the public records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; 3.
- water rights, claims or title to water.
- 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.
- 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.



Privacy Notice

Effective: October 1, 2019

Notice Last Updated: January 1, 2021

This Privacy Notice describes how First American Financial Corporation and its subsidiaries and affiliates (together referred to as "First American," "we," "us," or "our") collect, use, store, and share your information. This Privacy Notice applies to information we receive from you offline only, as well as from third parties, when you interact with us and/or use and access our services and products ("Products"). For more information about our privacy practices, including our online practices, please visit https://www.firstam.com/privacy-policy/. The practices described in this Privacy Notice are subject to applicable laws in the places in which we operate.

<u>What Type Of Information Do We Collect About You?</u> We collect a variety of categories of information about you. To learn more about the categories of information we collect, please visit https://www.firstam.com/privacy-policy/.

How Do We Collect Your Information? We collect your information: (1) directly from you; (2) automatically when you interact with us; and (3) from third parties, including business parties and affiliates.

How Do We Use Your Information? We may use your information in a variety of ways, including but not limited to providing the services you have requested, fulfilling your transactions, comply with relevant laws and our policies, and handling a claim. To learn more about how we may use your information, please visit https://www.firstam.com/privacy-policy/.

How Do We Share Your Information? We do not sell your personal information. We only share your information, including to subsidiaries, affiliates, and to unaffiliated third parties: (1) with your consent; (2) in a business transfer; (3) to service providers; and (4) for legal process and protection. To learn more about how we share your information, please visit https://www.firstam.com/privacy-policy/.

How Do We Store and Protect Your Information? The security of your information is important to us. That is why we take commercially reasonable steps to make sure your information is protected. We use our best efforts to maintain commercially reasonable technical, organizational, and physical safeguards, consistent with applicable law, to protect your information.

How Long Do We Keep Your Information? We keep your information for as long as necessary in accordance with the purpose for which it was collected, our business needs, and our legal and regulatory obligations.

Your Choices We provide you the ability to exercise certain controls and choices regarding our collection, use, storage, and sharing of your information. You can learn more about your choices by visiting https://www.firstam.com/privacy-policy/.

International Jurisdictions: Our Products are offered in the United States of America (US), and are subject to US federal, state, and local law. If you are accessing the Products from another country, please be advised that you may be transferring your information to us in the US, and you consent to that transfer and use of your information in accordance with this Privacy Notice. You also agree to abide by the applicable laws of applicable US federal, state, and local laws concerning your use of the Products, and your agreements with us.

We may change this Privacy Notice from time to time. Any and all changes to this Privacy Notice will be reflected on this page, and where appropriate provided in person or by another electronic method. YOUR CONTINUED USE, ACCESS, OR INTERACTION WITH OUR PRODUCTS OR YOUR CONTINUED COMMUNICATIONS WITH US AFTER THIS NOTICE HAS BEEN PROVIDED TO YOU WILL REPRESENT THAT YOU HAVE READ AND UNDERSTOOD THIS PRIVACY NOTICE.

Contact Us dataprivacy@firstam.com or toll free at 1-866-718-0097.

Form 10-PRIVACY20 (12-18-20)	Page 1 of 2	Privacy Notice (2020 First American Financial Corporation)
		English



For California Residents

If you are a California resident, you may have certain rights under California law, including but not limited to the California Consumer Privacy Act of 2018 ("CCPA"). All phrases used in this section shall have the same meaning as those phrases are used under California law, including the CCPA.

Right to Know. You have a right to request that we disclose the following information to you: (1) the categories of **personal information** we have collected about or from you; (2) the categories of sources from which the **personal information** was collected; (3) the business or commercial purpose for such collection and/or disclosure; (4) the categories of third parties with whom we have shared your **personal information**; and (5) the specific pieces of your **personal information** we have collected. To submit a verified request for this information, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097.

<u>Right of Deletion</u>. You also have a right to request that we delete the **personal information** we have collected from and about you. This right is subject to certain exceptions available under the CCPA and other applicable law. To submit a verified request for deletion, go to our online privacy policy at www.firstam.com/privacy-policy to submit your request or call toll-free at 1-866-718-0097. You may also designate an authorized agent to submit a request on your behalf by going to our online privacy policy at www.firstam.com/privacy-policy to submit your request or by calling toll-free at 1-866-718-0097.

<u>Verification Process</u>. For either a request to know or delete, we will verify your identity before responding to your request. To verify your identity, we will generally match the identifying information provided in your request with the information we have on file about you. Depending on the sensitivity of the information requested, we may also utilize more stringent verification methods to verify your identity, including but not limited to requesting additional information from you and/or requiring you to sign a declaration under penalty of perjury.

Notice of Sale. We do not sell California resident information, nor have we sold California resident information in the past 12 months. We have no actual knowledge of selling the information of minors under the age of 16.

<u>Right of Non-Discrimination</u>. You have a right to exercise your rights under California law, including under the CCPA, without suffering discrimination. Accordingly, First American will not discriminate against you in any way if you choose to exercise your rights under the CCPA.

Notice of Collection. To learn more about the categories of personal information we have collected about California residents over the last 12 months, please see "What Information Do We Collect About You" in https://www.firstam.com/privacy-policy. To learn about the sources from which we have collected that information, the business and commercial purpose for its collection, and the categories of third parties with whom we have shared that information, please see "How Do We Collect Your Information", "How Do We Use Your Information", and "How Do We Share Your Information" in https://www.firstam.com/privacy-policy.

Notice of Sale. We have not sold the **personal information** of California residents in the past 12 months.

Notice of Disclosure. To learn more about the categories of **personal information** we may have disclosed about California residents in the past 12 months, please see "How Do We Use Your Information" and "How Do We Share Your Information" in https://www.firstam.com/privacy-policy.

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Exhibit "A"

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

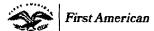
Beginning at the quarter section corner between Sections 10 and 11, in Township 8 South, Range 3 West of the Willamette Meridian in Marion County, Oregon; thence South 89° 26' East 18.35 chains; thence North 0° 23' East 18.93 chains to the Southwest corner of the Donation Land Claim of Abijah Carey; thence West 38 links; thence South 0° 23' West 2.72 chains; thence West 18.08 chains to the line between Sections 10 and 11; thence South 16.03 chains to the place of beginning.

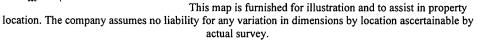
SAVE AND EXCEPT: Beginning on the South line of Lot 9, Pringle Fruit Tracts in Section 11, Township 8 South, Range 3 West of the Willamette Meridian in Marion County, Oregon; at a point which is 335.00 feet North 89° 20' West from the Southeast corner of said Lot 9; thence North 89° 20' West from the Southeast corner of said Lot 9; thence North 89° 20' West, along said South line, 110.00 feet; thence North 0° 23' East 170.00 feet; thence South 89° 20' East 110.00 feet; thence South 0° 23' West 170.00 feet to the place of beginning.

ALSO SAVE AND EXCEPT that portion conveyed to the City of Salem by Warranty Deed recorded March 24, 1995, in Reel 1228, Page 121, Film Records for Marion County, Oregon described as follows:

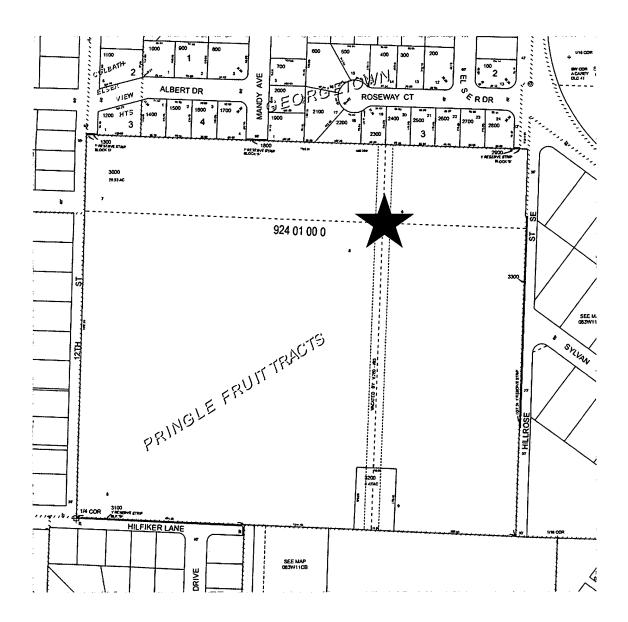
Beginning at the most Southerly Southeast corner of "Georgetown" a duly recorded subdivision in Marion County Oregon, and being located in Section 11, Township 8 South, Range 3 West of the Willamette Meridian in said County and State; thence North 01° 00' 59" East 71.15 feet along the Easterly line of said Georgetown to a point on the Southerly right-of-way line of County Road No. 839 (commonly known as Pringle Road S.E.); thence South 55° 55' 29" East 29.87 feet along said right-of-way to a point on the West line of R.M. Tone Subdivision, a duly recorded subdivision within said County and State; thence South 00° 23' 15" East 239.30 feet along said West line to a point; thence South 89° 36' 45" West to a point 5.00 feet from said West line if measured perpendicular thereto; thence North 00° 23' 15' West 185.17 feet parallel with said West line to a point which is North 89° 17' 45" East 19.33 feet from the point of beginning; thence South 89° 17' 45" West 19.33 feet to the point of beginning.

NOTE: This legal description was created prior to January 01, 2008.









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