



Fidelity Title Agency
of Alaska

3150 C Street, Suite 220
Anchorage, Alaska 99503
Phone: (907) 277-6601 Fax: (907) 277-6617

*A Non-Affiliated
Independent & Locally Owned Company
Where Experience Counts*

COMMITMENT FOR TITLE INSURANCE

ORDER NO: F-25223
PROPERTY: Kenai, AK

AMENDMENT NO. 1

**Escrow Questions regarding your
Closing should be directed to:**

**Title Questions regarding this
Commitment should be directed to:**

Fidelity Title Agency Of Alaska
3150 C Street, Suite 220
Anchorage, AK 99503
Attn: Anne Picard
Phone: (907) 277-6647
Fax : (907) 277-6613
Email: annep@fidelityak.com
Reference: F-25223

Fidelity Title Agency Of Alaska
3150 C Street, Suite 220
Anchorage AK 99503
Attn: Trancis Dees
Phone: (907) 277-6606
Fax: (907) 277-6613
Email: trancisd@fidelityak.com
Reference: : F-25223

Enclosed, please find our Amended Commitment for Title Insurance dated July 12, 2010, with an Effective Date of **June 25, 2010** This Amended Commitment is being furnished to reflect the following change(s);

To Bring Current
To Amend Exception No. 2
To add Lot 2 to Parcel 1



COMMITMENT FOR TITLE INSURANCE

Prepared on July 12, 2010

SCHEDULE A

Commitment Number: **F-25223**

Effective Date: **June 25, 2010 at 8:00 a.m.**

AMENDMENT NO. 1

1. Policy (or Policies) to be issued:

(a) **Standard Owner's Policy (6-17-06)**

Policy Amount:
\$ To Be Determined

Premium Amount:
\$ 250.00 Minimum

Extra Parcel Fee

\$400.00

Proposed Insured:

Marvin Dragseth and Rossetta Dragseth

2. Fee simple interest in the land described in this Commitment is owned, at the Effective Date, by:

Rebecca Ann Dragseth, as to Lots 1, 2, 3 and Parcel III; Joseph M. Dragseth, as to Lot 4 and Lot 6A; and Joseph M. Dragseth and Rebecca A. Dragseth, as to Lot 5A

3. The land referred to in the Commitment is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**Chicago Title Insurance Company
By Fidelity Title Agency Of Alaska**


Francis Dees, Title Officer

LEGAL DESCRIPTION

EXHIBIT "A"

The land referred to herein below is situated in the Kenai Recording District, Third Judicial District, State of Alaska and is described as follows:

Parcel I:

Lots 1, 2, 3 and 4, DRAGSETH SUBDIVISION, according to the official plat thereof, filed under Plat Number 77-56, Records of the Kenai Recording District, Third Judicial District, State of Alaska.

Parcel II:

Lots 5A and 6A, DRAGSETH SUBDIVISION No. 2, according to the official plat thereof, filed under Plat Number 91-33, Records of the Kenai Recording District, Third Judicial District, State of Alaska.

Parcel III:

Government Lot 15 in Section 7, Township 5 North, Range 11 West, Seward Meridian, Kenai Recording District, Third Judicial District, State of Alaska.

APN: 04910113 (Lot 3, Dragseth Subdivision), 04910120 (Lot 6A, Dragseth Subdivision No. 2), 04910114 (Lot 4, Dragseth Subdivision), 04910111 (Lot 1, Dragseth Subdivision), 04910119 (Lot 5A, Dragseth Subdivision No. 2), 04910110 (Sec 7, T5N, R11W, SM, Lot 15)

SCHEDULE B - SECTION I REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the Land and/or the mortgage to be insured must be signed, delivered and recorded.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the Land or who will make a loan on the Land. We may then make additional requirements or exceptions.
5. Release(s) or Reconveyance(s) of appropriate items.
6. If any document in the completion of this transaction is to be executed by an attorney-in-fact, the contemplated Power of Attorney form should be submitted for review prior to closing.
7. The State of Alaska, Division of Insurance has issued its Order R92-1. The order in part requires the immediate billing and collection of the minimum charge for this commitment within 30 days of the first billing. In the event this transaction fails to close, the minimum billing will be the cancellation fee in accordance with our filed rate schedule.

SCHEDULE B - SECTION II GENERAL EXCEPTIONS

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

Defects, liens encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed insured acquires for the value of record the estate or interest or mortgage thereon covered by this Commitment

- a) 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.
- b) Any 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.
- c) Easements, claims of easement or encumbrances which are not recorded in the public records.
- d) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land into adjoining land, and encroachments into the Land of existing improvements located on adjoining land.
- e) (a) Unpatented mining claims; or (b) water rights, claims or title to water, whether or not the matter excepted under (a) or (b) are shown by the public records.
- f) Any lien, or right to a lien, for services, labor, or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
- g) Rights of the State or federal government and/or public in and to any portion of the land for right of way as established by federal statute RS2477 (AKA 43 USC 932) whether or not such rights are shown by recordings of easements and/or maps in the public records by the State of Alaska showing the general location of these rights of way.

SPECIAL EXCEPTIONS

THE FOLLOWING AFFECTS PARCEL I AND PARCEL II:

1. **Reservations** or exceptions in patents or in acts authorizing the issuance thereof.
2. **Taxes** levied by The Kenai Peninsula Borough for the year 2010:
 - Parcel No.: 049-101-11 (Lot 1)
 - Amount Taxed: \$105.46
 - Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
 - Amount Due: \$105.46
 - Land Valuation: \$12,600.00
 - Improvements: \$0.00
 - Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

Taxes levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-12 (Lot 2)
Amount Taxed: \$102.96
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$102.96
Land Valuation: \$12,300.00
Improvements: \$0.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

Taxes levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-13 (Lot 3)
Amount Taxed: \$599.30
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$599.30
Land Valuation: \$57,600.00
Improvements: \$14,000.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

Taxes levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-14 (Lot 4)
Amount Taxed: \$441.94
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$441.94
Land Valuation: \$52,800.00
Improvements: \$0.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

Taxes levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-19 (Lot 5A)
Amount Taxed: \$17,731.84
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$17,731.84
Land Valuation: \$69,600.00
Improvements: \$2,048,900.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

Taxes levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-20 (Lot 6A)
Amount Taxed: \$575.02
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$575.02
Land Valuation: \$16,300.00
Improvements: \$52,400.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

3. **Right of Way Easement**, including the terms and provisions thereof, granted to Homer Electric Association, Inc., and its assigns and/or successor's in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument,
Recorded: December 23, 1970
Recording Information: Book 38 Page 335
Affects: Blanket Easement
4. **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 Cook Inlet.
5. **Any prohibition** or limitation on the use, occupancy or improvements of the land resulting from the right of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water.
6. **Easements** as dedicated and shown on the plat of said subdivision.
7. **The effect** of the notes which appear on the plat of said subdivision.
8. **Reservation** of all the oil, gas and mineral rights as reserved in an instrument
Recorded: July 27, 1984
Recording Information: Book 242 Page 360
Affects: Lot 3
9. **Reservation** of all the oil, gas and mineral rights as reserved in an instrument
Recorded: August 01, 1984
Recording Information: Book 242 Page 626
Affects: Lot 4
10. **Deed of Trust** and the terms and conditions thereof.
Grantor/Trustor: Rebecca A. Dragseth
Grantee/Beneficiary: Key Bank of Alaska
Trustee: TransAlaska Title Insurance Agency, Inc.
Amount: \$24,337.96
Dated: February 19, 1991
Recorded: February 26, 1991
Recording Information: Book 378 Page 705
Affects: Lot 3
11. **Terms, provisions, conditions** of the Trust Agreement of Rossetta B. Dragseth Qualified Personal Residence Trust dated (not stated), and any subsequent modifications, a copy of which should be submitted to this office for inspection.
Affects: Lot 5A

THE FOLLOWING AFFECTS PARCEL III

12. **Reservations** or exceptions in patents or in acts authorizing the issuance thereof.
13. **Reservations** and exceptions as contained in the State of Alaska Patent.

Said patent, among other things, reserves all oil, gas and other minerals together with the privileges, mining and drilling rights and immunities.

14. **Taxes** levied by The Kenai Peninsula Borough for the year 2010:

Parcel No.: 049-101-10 (Parcel III)
Amount Taxed: \$805.20
Due Date: 1st Half Due September 15, or total due October 15, 2nd Half Due November 15
Amount Due: \$805.20
Land Valuation: \$96,200.00
Improvements: \$0.00
Tax Code Area: 30

NOTE: The tax amounts shown above are current as of the effective date of this report. Please contact the Kenai Peninsula Borough (907) 262-4441 or (800) 478-4441 for current payoff figures.

15. **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 Cook Inlet.

16. **Any prohibition** or limitation on the use, occupancy or improvements of the land resulting from the right of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water.

THE FOLLOWING AFFECTS ALL PARCELS:

17. **Notice of Contract Interest** in Real Estate Agreement and the terms and conditions thereof:

Between: Marvin L. Dragseth, Rosetta B. Dragseth, Rebecca A. West, and Joseph M. Dragseth

And: Integrated Account Management, Inc.

Recording Information: October 10, 2006 as Serial Number 2006-011088-0

18. **TITLE TO VEST IN:** Marvin Dragseth and Rosetta Dragseth, and we find no unsatisfied judgments or tax liens against same.

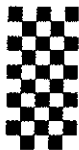
NOTE: The street address of the property described herein according to the Assessor of the Kenai Peninsula Borough is as follows:

Kenai, AK

Assessor's Parcel I.D. Number: 04910113 (Lot 3, Dragseth Subdivision), 04910120 (Lot 6A, Dragseth Subdivision No. 2), 04910114 (Lot 4, Dragseth Subdivision), 04910111 (Lot 1, Dragseth Subdivision), 04910119 (Lot 5A, Dragseth Subdivision No. 2), 04910110 (Sec 7, T5N, R11W, SM, Lot 15)

(No further exceptions.)

NOTE: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provision pertaining to your Title Insurance coverage.



First American

First American Title Insurance Company
Diane Bennett
105 Trading Bay Rd, Ste 103
Kenai, AK 99611-7716
Phn - (907)283-7503
Fax - (907)283-7719

ASSESSMENTS

Order No: 0229-1589107 Date: June 23, 2010
City of: Kenai Parcel No.: 049-101-12
Ordered by: Fidelity Title Agency of Alaska, Jessica Picard (F-25223) email
Current Owner: Rebecca Ann Dragseth
Description: Lot 2, DRAGSETH SUBDIVISION, Plat #77-56

Type of Assessment: None
Original Amount: \$ _____
of Yearly Installments _____
Installment Amount \$ _____
Date Due: _____
Last Payment Paid: _____
Amount Paid: \$ _____
Unbilled Principal: \$ _____ Delinquent Principal: \$ _____
Current Principal \$ _____ Will be Delinquent: _____
Delinquent Installment Interest: _____ % Current Installment Interest: _____ %
Other Penalty and Interest: \$ _____
Amount Due to Bring Current: \$ _____
Total Amount Due: \$ 0 Payoff Date: _____
(This is not a payoff figure. This figure includes installment interest calculated only to "Payoff Date")

By: [Signature] Date: 7/7/10



First American

First American Title Insurance Company
Diane Bennett
105 Trading Bay Rd, Ste 103
Kenai, AK 99611-7716
Phn - (907)283-7503
Fax - (907)283-7719

ASSESSMENTS

Order No: 0229-1589107 Date: June 23, 2010
City of: Kenai Parcel No.: 049-101-11, 049-101-13,
049-101-14, 049-101-19
Ordered by: Fidelity Title Agency of Alaska, Jessica Picard (F-25223) email
Current Owner: Rebecca Ann Dragseth and Joseph M. Dragseth
Description: Lots 1, 3 and 4, DRAGSETH SUBDIVISION, Plat #77-56, AND
Lots 5A and 6A, DRAGSETH SUBDIVISION No. 2, Plat #91-33 AND
GL 15 in Sec 7, T5N, R11W, S8M

Type of Assessment: None
Original Amount: \$ _____
of Yearly Installments _____
Installment Amount \$ _____
Date Due: _____
Last Payment Paid: _____
Amount Paid: \$ _____
Unbilled Principal: \$ _____ Delinquent Principal: \$ _____
Current Principal \$ _____ Will be Delinquent: _____
Delinquent Installment Interest: _____ % Current Installment Interest: _____ %
Other Penalty and Interest: \$ _____
Amount Due to Bring Current: \$ _____
Total Amount Due: \$ 0 Payoff Date: _____
(This is not a payoff figure. This figure includes installment interest calculated only to "Payoff Date")

By: [Signature] Date: 6/24/10

Statutory Warranty Deed

THE GRANTOR MARVIN DRAGSETH and ROSETTA DRAGSETH, husband and wife

for and in consideration of TEN AND NO/100THS DOLLARS (\$10.00)

In hand paid, conveys and warrants to MICHAEL RAINWATER and REBECCA RAINWATER, husband and wife as tenants by the entirety with rights of survivorship whose address is P.O. Box 2598, Kenai, Alaska 99611

the following described real estate, situated in the Kenai Recording District, State of Alaska:

Lot Three (3), according to the Plat DRAGSETH SUBDIVISION, filed under Plat No. K-77-56, Kenai Recording District, Third Judicial District, State of Alaska.

The Grantors herein hereby reserve unto themselves, their heirs, executors, administrators and assigns, forever, all oil, gas and mineral rights in or under the above described property.

Dated this

25th

day of July 1984

Marvin Dragseth (SEAL)
Rosetta Dragseth (SEAL)
MARVIN DRAGSETH
ROSETTA DRAGSETH

STATE OF ALASKA
KENAI RECORDING DISTRICT } ss.
THIRD JUDICIAL DISTRICT

On this day personally appeared before me
Marvin Dragseth and Rosetta Dragseth

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

[Notary Seal]
Notary Public in and for the State of Alaska
Kenai, Alaska
My Commission Expires: 10-28-87

STATE OF ALASKA
RECORDING DISTRICT } ss.
JUDICIAL DISTRICT

On this day of 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared

and to me known to be the President and Secretary, respectively, of

the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that

authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Alaska
residing at

This Space Reserved for Recorders Use

84-009591

8-

RECORDED-FILED
KENAI REC.
DISTRICT

JUL 27 3 27 PM '84

REQUESTED BY CITA

ADDRESS 376906

AFTER RECORDING MAIL TO:

Filed for Record at Request of:

Statutory Warranty Deed

THE GRANTOR MARVIN DRAGSETH and ROSETTA DRAGSETH, husband and wife

for and in consideration of TEN AND NO/100THS DOLLARS (\$10.00)

in hand paid, conveys and warrants to JOSEPH M. DRAGSETH, a _____ man

whose address is Box 224, Kenai, Alaska 99611

the following described real estate, situated in the Kenai Alaska:

Recording District, State of

Lot Four (4), according to the Plat DRAGSETH SUBDIVISION, filed under Plat No. K-77-54, Kenai Recording District, Third Judicial District, State of Alaska.

The Grantors herein hereby reserve unto themselves, their heirs, executors, administrators and assigns, forever, all oil, gas and mineral rights in or under the above described property.

Dated this

25th

day of July

Marvin Dragseth (SEAL)
MARVIN DRAGSETH
Rosetta Dragseth (SEAL)
ROSETTA DRAGSETH

STATE OF ALASKA
Kenai RECORDING DISTRICT } ss.
Third JUDICIAL DISTRICT

On this day personally appeared before me
Marvin Dragseth and Rosetta Dragseth
to me known to be the individual described in and
who executed the within and foregoing instrument,
and acknowledged that they signed the same
their free and voluntary act and deed,
for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this
25th day of July 19 84
William A. DeChino
Notary Public in and for the State of Alaska
residing at Kenai
My Commission Expires: 6/30/87

STATE OF ALASKA
RECORDING DISTRICT } ss.
JUDICIAL DISTRICT

On this _____ day of _____ 19____ before
me, the undersigned, a Notary Public in and for the State of Alaska, duly
commissioned and sworn, personally appeared _____

and _____
to me known to be the _____ President and _____ Secretary,
respectively, of _____

the corporation that executed the foregoing instrument, and acknowledged
the said instrument to be the free and voluntary act and deed of said corpora-
tion, for the uses and purposes therein mentioned, and on oath stated that
_____ authorized to execute the said instrument and that the seal
affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first
above written.

Notary Public in and for the State of Alaska
residing at _____

This Space Reserved for Recorders Use

84 009752
8-

RECORDED - FILED
KENAI REC.
DISTRICT

AUG 1 3 12 PM '84
C.R.A.
RECORDED BY

AFTER RECORDING MAIL TO:

Joseph M. Dragseth
Box 224
Kenai, AK 99611

Filed for Record at Request of:

WARRANTY DEED

BOOK 0534 PAGE 272

The Grantor, JOSEPH M. DRAGSETH, Trustee of THE ROSETTA B. DRAGSETH QUALIFIED PERSONAL RESIDENCE TRUST, of 36725 Chinulna Drive, Kenai, Alaska 99611, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys and warrants to JOSEPH M. DRAGSETH of 36725 Chinulna Drive, Kenai, Alaska 99611 and REBECCA A. DRAGSETH WEST of 138 West Marydale, Soldotna, Alaska 99669, as tenants in common, and to the heirs, successors and assigns of the Grantee, forever, the following real property:

Lot 5A, DRAGSETH SUBDIVISION NUMBER 2, according to Plat No. 91-33, located in the Kenai Recording District, Third Judicial District, State of Alaska.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; subject to conditions, reservations, restrictions, covenants, rights of way and easements of record, including without limitation those set forth in the United States Patent, the Uniform Common Interest Ownership Act (AS§34.08.010 et. seq.) and the subdivision plat, if any.

Dated at Kenai, Alaska, this 17 day of JUNE, 1998.

THE ROSETTA B. DRAGSETH QUALIFIED
PERSONAL RESIDENCE TRUST
GRANTOR,


JOSEPH M. DRAGSETH, TRUSTEE

A
L
A
S
K
A

2006-009766-0

Recording Dist: 302 - Kenai
9/6/2006 3:56 PM Pages: 1 of 1



QUITCLAIM DEED

I, **WILLIAM O. WEST**, whose address is: 138 W Marydale Street, Soldotna, Alaska 99689, do hereby convey, release and quitclaim all of my right, title and interest without warranty to **REBECCA ANN DRAGSETH (fka WEST)**, whose address is P.O. Box 224, Kenai, Alaska 99611, that real property described as follows:

Lots One (1), Two (2), and Three (3), DRAGSETH SUBDIVISION, filed under Plat No. 77-56
Kenai Recording District, Third Judicial District, State of Alaska

Government Lot Fifteen (15), Section 7, Township 5 North, Range 11 West, Seward Meridian
Kenai Recording District, Third Judicial District, State of Alaska

DATED THIS 21st day of August, 2006.

WILLIAM O. WEST

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 21st day of August, 2006, before me, the undersigned Notary Public in and for the State of Alaska, personally appeared WILLIAM O. WEST, known to me to be the person named in and who executed the foregoing instrument, and acknowledged to me that she signed the same, freely and voluntarily, for the uses and purposes therein contained.

IN WITNESS HEREOF, I have hereunto set my hand and seal on the day and year first hereinabove written.

Notary Public, State of Alaska
My Commission Expires: 11-27-07

return to
Rebecca Dragseth
Box 224
Kenai, AK. 99611

PETER F. MYRING, P.C., ATTORNEY AT LAW • 508 PETERSEN WAY • KENAI, ALASKA 99611 • TEL: 907/263-9888

42839
RECORDATION REQUESTED BY:

KEY BANK OF ALASKA
Kenai Branch
11311 Frontage Road
Kenai, AK 99611-7755

WHEN RECORDED MAIL TO:

KEY BANK OF ALASKA
Kenai Branch
11311 Frontage Road
Kenai, AK 99611-7755

SEND TAX NOTICES TO:

Rebecca A. Dragseth
P. O. Box 1701
Kenai, AK 99611-1701

0378-705

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEED OF TRUST

THIS DEED OF TRUST IS DATED FEBRUARY 18, 1991, among Rebecca A. Dragseth, whose address is P. O. Box 1701, Kenai, AK 99611-1701 (referred to below as "Grantor"); KEY BANK OF ALASKA, whose address is Kenai Branch, 11311 Frontage Road, Kenai, AK 99611-7755 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and TransAlaska Title Insurance Agency, Inc., whose address is 130 Trading Bay Suite 380, Kenai, Alaska 99611 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Grantor conveys to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in ditches with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in the Kenai Peninsula Boro Recording District, Third Judicial District, State of Alaska (the "Real Property");

Lot Three (3), according to the Plat of DRAGSETH SUBDIVISION, filed under Plat #77-56, in the Kenai Recording District, Third Judicial District, State of Alaska.

The Real Property or its address is commonly known as 1206 Drag Net, Kenai, AK 99611.

Grantor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property as security for the Indebtedness. In addition to this assignment under common law, Grantor grants Lender a Uniform Commercial Code security interest in the Rents and the Personal Property defined below.

DEFINITIONS. The following words shall have the following meanings when used in this Deed of Trust. Terms not otherwise defined in this Deed of Trust shall have the meanings ascribed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Beneficiary. The word "Beneficiary" means KEY BANK OF ALASKA, its successors and assigns. KEY BANK OF ALASKA is also referred to as "Lender" in this Deed of Trust.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Grantor. The word "Grantor" means any and all persons and entities executing this Deed of Trust, including without limitation Rebecca A. Dragseth.

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facades, additions and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts repaid or advanced by Lender to discharge obligations of Grantor or expenses incurred by Trustee or Lender to enforce obligations of Grantor under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust. In addition to the Note, the word "Indebtedness" includes all obligations, debts and liabilities, plus interest thereon, of Grantor or any one or more of them, whether arising now or later, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor or otherwise, and whether recovery upon such indebtedness may be or hereafter may become barred by any statute of limitations, and whether such indebtedness may be or hereafter may become otherwise unenforceable. Specifically, without limitation, this Deed of Trust secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

Lender. The word "Lender" means KEY BANK OF ALASKA, its successors and assigns.

Note. The word "Note" means the Note dated February 18, 1991, in the principal amount of \$24,337.96 from Grantor to Lender, together with all renewals, extensions, modifications, refinancings, and substitutions for the Note. The maturity date of this Deed of Trust is March 10, 1995.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all issues and profits thereon and proceeds (including without limitation all

insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property. The word "Property" also includes all mobile homes, modular homes, and similar structures, now or hereafter situated on the Real Property, and such structures shall be and shall remain Real Property regardless of whether such structures are affixed to the Real Property and irrespective of the classification of such structures for the purpose of tax assessments. The removal or addition of axles or wheels, or the placement upon or removal from a concrete base, shall not alter the characterization of such structures.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Conveyance and Grant" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, lease agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means TransAlaska Title Insurance Agency, Inc. and any substitute or successor trustee.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Grantor's obligations under the Note, this Deed of Trust, and the Related Documents.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (a) remain in possession and control of the Property, (b) use, operate or manage the Property, and (c) collect any Rents from the Property (this privilege is a loaner from Lender to Grantor automatically revoked upon default).

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "dispose," "release," and "threatened release," as used in this Deed of Trust, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property, (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters, (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable Federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with the section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purpose only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and warrants any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any timber materials (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceedings, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary,

whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Alaska law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Deed of Trust:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied in the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance estimates satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust:

Maintenance of Insurance. Grantor shall procure and maintain policies of the insurance with standard extended coverage endorsements on a fair value basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a widened mortgagee clause in favor of Lender, together with such other hazard and liability insurance as Lender may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or determined without at least ten (10) days' prior written notice to Lender.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is repaired, Lender may, at its election, receive and retain the proceeds and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditures, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by the Deed of Trust at any trustee's sale or other sale held under the provisions of this Deed of Trust, or at any foreclosure sale of such Property.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Deed of Trust, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note unless payment of interest at that rate would be contrary to applicable law, in which event such expenses shall bear interest at the highest rate permitted by applicable law from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will: (a) be payable on demand; (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note; or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Deed of Trust also will secure payment of these amounts. The rights provided for in the paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust; and (b) Grantor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Trustee in Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the individual party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, at cause to be determined, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust:

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings, or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor, Trustee or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice at Grantor's expense, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Deed of Trust or upon all or any part of the indebtedness secured by this Deed of Trust; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Deed of Trust; (c) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place, reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Deed of Trust may be obtained (such as required by the Uniform Commercial Code), are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, indexed, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Deed of Trust, and the Related Documents, and (b) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness, including without limitation all future advances, when due, and otherwise performs all the obligations imposed upon Grantor under this Deed of Trust, Lender shall execute and deliver to Trustee a required for full reconveyance and shall execute and deliver to Grantor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real and the Personal Property. Any reconveyance fee required by law shall be paid by Grantor, if permitted by applicable law.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Deed of Trust:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Deed of Trust within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Deed of Trust, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or liquidation of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Alaska law, the death of any Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Deed of Trust.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceedings, non-judicial repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such dispute and furnishes

release of a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender in good faith deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Trustee or Lender, at its option may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Foreclosure. With respect to all or any part of the Property, Trustee shall have the right to sell the Property pursuant to a nonjudicial foreclosure sale and Trustee or Lender shall have the right to sell the Property upon judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law. If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the location in which the Property is to be sold and shall record such notice in each Recording District in which the Property or some part of the Property is located. Trustee shall mail copies of the notice of default, in the manner provided by the laws of Alaska, to Grantor and to such other persons as the laws of Alaska prescribe. Trustee shall give notice of sale and shall sell the Property according to the laws of Alaska. After the sale is made and under the terms designated in the notice of sale, in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any part of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the property as sold without any covenant or warranty, expressed or implied. The records in the Trustee's deed shall be prima facie evidence of the truth of the statements made in the Trustee's deed. Trustee shall apply the proceeds of the sale in the following order: (a) to all costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and cost of the evidence; (b) to all sums secured by this Deed of Trust in such order as Lender, in Lender's sole discretion, directs; and (c) the balance, if any, to the person or persons legally entitled to the excess proceeds.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or user fee's directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under the subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or its purchaser of the Property and shall, at Lender's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or by law.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any other sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all rights in have the Property marshaled. In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Waiver: Election of Remedies. A waiver by any party of a breach of any provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy provided in the Deed of Trust, the Note, in any Related Document, or provided by law shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Deed of Trust after failure of Grantor to perform shall not affect Lender's right to declare a default and to exercise any of its remedies.

Attorney's Fees; Expenses. If Lender institutes any suit or action in enforcement of any of the terms of the Deed of Trust, Lender shall be entitled to recover from Grantor as the court may adjudge reasonable as attorney's fees at trial and on any appeal. Whether or not any court action is involved or pending, all reasonable expenses incurred by Lender which in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest at the Note rate unless payment of the interest at that rate would be contrary to applicable law, in which event such expenses shall bear interest at the highest rate permitted by applicable law from the date of expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any applicable law, Lender's reasonable attorney's fees whether or not there is a lawsuit, including reasonable attorney's fees for preliminary proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection actions, the cost of searching records, obtaining lien reports (including foreclosure reports), surveyors' reports, appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Lender will pay any court costs, in addition to all other costs provided by law.

Rights of Trustee. Trustee shall have all the rights and duties of a trustee as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee (pursuant to Lender's instructions) are part of this Deed of Trust.

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Grantor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall, upon default, have the right to sell the Property by notice and nonjudicial sale, and Lender or Trustee shall have the right to sell the Property by judicial action and foreclosure sale, in either case in accordance with and to the full extent provided by applicable law.

Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the office for the Kenai Peninsula Borough Recording District, Third Judicial District, Alaska. The instrument shall be executed and acknowledged by Lender or Lender's successor in interest, and shall contain, in addition to all other matters required by state law, the date this Deed of Trust was executed, the names of the original Lender, Trustee, and Grantor, the book and page where this Deed of Trust is recorded, the name and address of the successor trustee, and either an acknowledgment signed and acknowledged by the Trustee named in this Deed of Trust of a receipt of a copy of the instrument or an affidavit of service of a copy of the instrument on the Trustee. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Deed of Trust shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective on the third day after being deposited as certified mail, postage prepaid, directed to the addresses shown near the beginning of this Deed of Trust. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. For notice purposes, Grantor agrees to keep Lender and Trustee informed at all times of Grantor's current address.

NOTICE OF PERSONAL LIABILITY OF BORROWER ON DEED OF TRUST AND NOTE. The undersigned borrower has executed a Deed of Trust and Note dated the 15 day of February, 1991 to the benefit of KEY BANK OF ALASKA.

The Grantor or Trustor (Borrower) is personally obligated and fully liable for the amount due under the Note. The Mortgagee or Beneficiary (Lender) has the right to sue on the Note and obtain a personal judgment against the Grantor or Trustor for satisfaction of the amount due under the Note, either before or after a judicial foreclosure of the Mortgage or Deed of Trust under AS 06 45.170-09.45.2

As referred to in this notice "Grantor or Trustor" is the borrower under the Note and the trustor under the Deed of Trust. "Mortgagee or Beneficiary" is Key Bank of Alaska, its assignee or successor-in-interest.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Alaska. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Alaska.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be invalid or unenforceable as to any person or circumstances, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Deed of Trust in all other respects shall remain valid and enforceable.

Successors and Assigns, etc. Subject to the limitations stated in this Deed of Trust on behalf of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Deed of Trust (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Alaska as to all indebtedness secured by this Deed of Trust.

EACH GRANITOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND EACH GRANITOR AGREES TO ITS TERMS.

GRANTOR:

x Rebecca A. Dragoath
Rebecca A. Dragoath

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Alaska
Third Judicial District

On this day before me, the undersigned Notary Public, personally appeared Mabeos A. Drageeth, to me known to be the individual described in and who executed the Deed of Trust, and acknowledged that he or she signed the Deed of Trust as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

On the under my hand and official seal this 19th day of February, 1991.
By [Signature] Notary Public in and for the State of Alaska Residing at Kenai
My commission expires 1-29-94

REQUEST FOR FULL RECONVEYANCE
(To be used only when obligations have been paid in full)

To: _____ Trustee
The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of any sums owing to you under the terms of the Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust), and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and Related Documents to:

Date: _____ Beneficiary: _____
By: _____
Its: _____

4457 R-PRG (Rev. 3-13-89) CFI Bankers Service Group, Inc. All rights reserved. (AL-518 BECKV.14)

91-1280
KENAI REC 28
DISTRICT
REQUESTED BY [Signature]
91 FEB 26 AM 10 37

A
L
A
S
K
A

2006-011088-0

Recording Dist: 302 - Kenai
10/10/2006 3:57 PM Pages: 1 of 1



File for Record at the Request of:
Integrated Account Management, Inc.

AFTER RECORDING PLEASE MAIL TO:

Integrated Account Management, Inc.
908 Highland Ave., Ste. #1
Kenai, AK 99611-8033

NOTICE OF CONTRACT INTEREST IN REAL ESTATE

For and in consideration of ten dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the below named Sellers hereby grants unto Buyer named below for a period of six (6) months from the date hereof, the exclusive right and option to purchase the real property situated in the Kenai Recording District, Third Judicial District, State of Alaska, more particularly described as:

Parcel I:
Lots 1, 2, 3 & 4, DRAGSETH SUBDIVISION, according to the official plat thereof, filed under Plat No. 77-56, Records of the Kenai Recording District, Third Judicial District, State of Alaska.

Parcel II:
Lots 5-A & 6-A, DRAGSETH SUBDIVISION NO. 2, according to the official plat thereof, filed under Plat No. 91-33, Records of the Kenai Recording District, Third Judicial District, State of Alaska.

Parcel III:
GOVERNMENT LOT 15, Township 5 North (T05N), Range 11 West (R11W), Section 7 (S07), Seward Meridian, in the Kenai Recording District, Third Judicial District, State of Alaska.

The rights and obligations herein set forth are subject to the terms and conditions set out in the Option Agreement for the Sale and Purchase of Real Estate related to the above described lands which has been executed by the parties hereto on or before the date hereof, same being incorporated by reference.

Witness the hand and seal of the Sellers on this the 20 day of April, 2006.

SELLERS:

Marvin L. Dragseth

Rosetta B. Dragseth

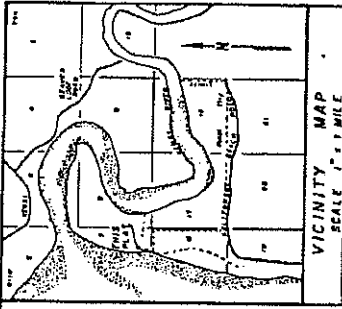
Rebecca A. West

Joseph M. Dragseth

PURCHASER:

Integrated Account Management, Inc.
An Alaska Corporation

BY: John C. Parker, its President



LEGEND AND NOTES

- Found G.L.D. Brass cap monument.
- Found 3" pipe filled with concrete (30-06 shot casing placed in the concrete) and Section numbers scribbled on side of pipe.
- 0.361 1/2" x 24" steel ribbon
- Indicates U.S. Corps of Eng'r 50 ft flood line.
- All bearings refer to the South boundary of Sec 7, T34N, R14W, S.M., A.C. as being West.
- All easements shown on this plat comply with existing law at time of construction.
- The lot width has been verified for Lots 2, 4, B, 5.

COVENANT

Each of the lots in this subdivision shall be subject to easements for the use of the City of Kodiak for the purpose of the City of Kodiak when established by the City of Kodiak.

PLAT APPROVAL

This plat having been approved by the Board of Public Health and Planning Commission on the 15th day of April 1977, it hereby acknowledged and accepted as the official plat, subject to any and all conditions and requirements of ordinances and law applicable thereto.

Final Platiable Borough

By: *Richard E. [Signature]*

DRAGSETH SUBDIVISION

Maple and Rustie Dregath, Owners
Box 24, Kodiak, Alaska 99581

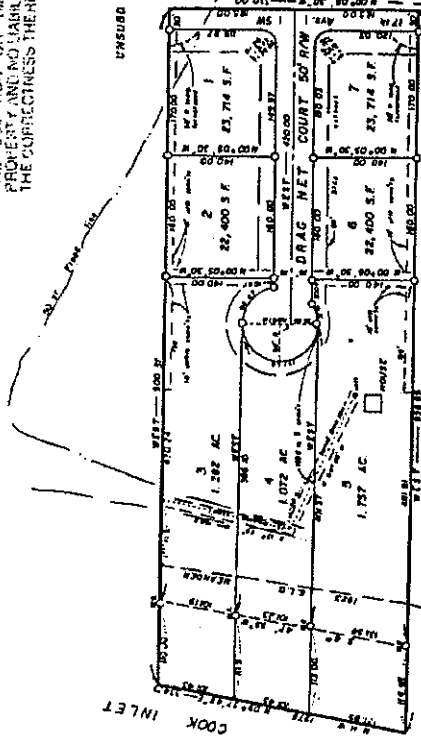
DESCRIPTION
ALL OF EODY LOT IS SEC. 7, T34N, R14W, S.M.A.C. CONTAINING 7035 ACRES IN THE CITY OF KODIAK, ALASKA.

Surveyed by: McLene & Associates

DATE OF SURVEY: APR. 6-16, 1976
SCALE: 1" = 100'
BK. NO.: 78-06

NOTICE

THIS SKETCH IS FURNISHED AS A COURTESY ONLY BY FIRST AMERICAN TITLE INSURANCE COMPANY. THIS IS NOT A PART OF ANY TITLE COMMITMENT OR POLICY OF TITLE INSURANCE. THIS SKETCH IS FURNISHED SOLELY FOR THE PURPOSE OF ASSISTING IN LOCATING PREMISES AND DOES NOT PURPORT TO SHOW ALL HIGHWAYS, ROADS, OR EASEMENTS AFFECTING THE PROPERTY. NO WARRANTY SHOULD BE PLACED UPON THIS SKETCH FOR THE LOCATION OR DIMENSIONS OF THE PROPERTY AND NO LIABILITY IS ASSUMED FOR THE CORRECTNESS THEREOF.



CERTIFICATE OF OWNERSHIP AND DEDICATION

We hereby certify that we are the owners of said property, and request the approval of this plat showing such easements for public utility, roadways, and easements dedicated to use for public use.

Maple and Rustie Dregath
Owners

By: *Richard E. [Signature]*

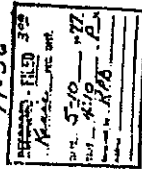
Notary Public, Kodiak, Alaska 99581
By: *[Signature]*

NOTARY'S ACKNOWLEDGEMENT

Subscribed and sworn before me this 21st day of April, 1977.

My commission expires 5-5-77

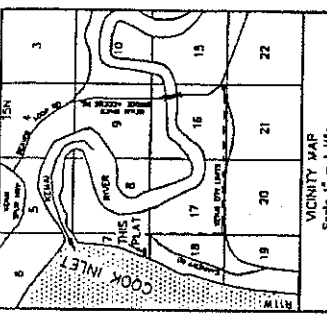
By: *[Signature]*



Maple and Rustie Dregath
Owners

By: *[Signature]*

Notary Public for Alaska



LEGEND
 ⊗ Old monument of record not recovered
 ⊕ Found 3 1/4" diam. capped monument 39225 1975
 • Found 1/2" rebar at property corner
 ▭ Utility easement received by this plat except for that portion in which an existing buried U.E.A. electric cable is located. This portion will be automatically vacated if such line as this line is no longer functional.
 (R-7) Indicates record data and found data identical (KRD 77-50)

NOTES
 1) Water supply and sewage disposal systems shall be permitted 16' A.C. 70' and 18' A.C. 80'.
 2) The natural proceeds of any high water for Cook Inlet from the time bounds of lot 4A through the line shown herein is for survey computations only.
 3) No permanent structure shall be constructed or placed with an easement which would interfere with the ability of a utility to use the easement.
 4) No direct access to state-maintained roads permitted unless approved by State of Alaska Department of Transportation.

Section one in map, herewith, at the road intersection

MADE BY: SHERWIN
 DRAWING NO.: 50102E
 SIGNED BY: Sherwin
 DATE: 10/15/81
 PROJECT NO.: 9811
 SHEET NO.: 2 OF 2
 TITLE: DRAGSETH SUBDIVISION NO. 2
 A RESUBDIVISION OF LOTS 5, 6 AND 7
 DRAGSETH SUBDIVISION AND UTILITY
 EASEMENT VACATION
 KENAI PENINSULA BOROUGH, ALASKA
 2,815 AC. U.A. SITUATED IN THE SE 1/4 SEC. 7, T34N
 R11W S.4, AK. THE CITY OF KENAI, KENAI PENINSULA
 BOROUGH AND THE KENAI RECORDING DISTRICT.

Project No. 9811-02-01
 Scale 1" = 100'
 Drawn By: M.P.
 Date: 9/20/81
 K.P.B. File No. 91032

PLAT APPROVAL
 This plat was approved by the KENAI PENINSULA BOROUGH PLANNING COMMISSION at the meeting of April 15, 1991.
 KENAI PENINSULA BOROUGH by
 Authorized Official

NOTARY'S ACKNOWLEDGEMENT
 FOR L. CHIVERS AND FOR KEY BANK OF ALASKA
 Subscribed and sworn before me this 31st day of JULY, 1991.
 My commission expires 3-5-94
 Notary Public for the State of Alaska

LINE	DIRECTION	DISTANCE
L1	N 90°00'00" E	30.00'
L2	N 90°00'00" E	15.00'

CURVE	RADIUS	LENGTH	TANGENT	CHORD	BEARING	ARC AREA
R1	70.00'	31.42'	19.97'	28.26'	N 43°21'15" W	0.61 A.
R2	50.00'	37.18'	18.87'	31.83'	N 71°33'21" E	36.57 A.

UNSURED.

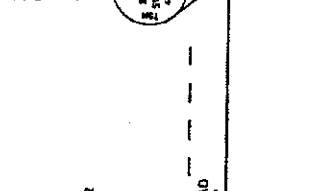
NOTICE
 THIS SKETCH IS FURNISHED AS A COURTESY ONLY BY FIRST AMERICAN TITLE INSURANCE COMPANY AND IS NOT A PART OF ANY TITLE COMMITMENT OR POLICY OF THIS INSURANCE. THIS SKETCH IS FURNISHED SOLELY FOR THE PURPOSE OF ASSISTING IN LOCATING THE PREMISES AND DOES NOT PURPORT TO SHOW ALL HIGHWAYS, ROADS, OR EASEMENTS AFFECTING THE PROPERTY. NO RELIANCE SHOULD BE PLACED UPON THIS SKETCH FOR THE LOCATION OR DIMENSIONS OF THE PROPERTY AND NO LIABILITY IS ASSUMED FOR ERRORS OR OMISSIONS IN THIS SKETCH.

NOTARY'S ACKNOWLEDGEMENT
 FOR: Marie L. Dragseth
 Subscribed and sworn before me this 31st day of July, 1991.
 My commission expires 1-1-92
 Notary Public for the State of Alaska

NOTARY'S ACKNOWLEDGEMENT
 FOR: Marie L. Dragseth
 Subscribed and sworn before me this 31st day of July, 1991.
 My commission expires 1-1-92
 Notary Public for the State of Alaska

NOTARY'S ACKNOWLEDGEMENT
 FOR: Marie L. Dragseth
 Subscribed and sworn before me this 31st day of July, 1991.
 My commission expires 1-1-92
 Notary Public for the State of Alaska

NOTARY'S ACKNOWLEDGEMENT
 FOR: Marie L. Dragseth
 Subscribed and sworn before me this 31st day of July, 1991.
 My commission expires 1-1-92
 Notary Public for the State of Alaska



COOK INLET
 LOT 1
 LOT 2
 LOT 3
 LOT 4
 LOT 5
 FORMER LOT 5
 FORMER LOT 6
 FORMER LOT 7
 FORMER LOT 8
 FORMER LOT 9
 FORMER LOT 10
 FORMER LOT 11
 FORMER LOT 12
 FORMER LOT 13
 FORMER LOT 14
 FORMER LOT 15
 FORMER LOT 16
 FORMER LOT 17
 FORMER LOT 18
 FORMER LOT 19
 FORMER LOT 20
 FORMER LOT 21
 FORMER LOT 22

1318.87
 BASIS OF BEARING
 K.M.D. 77-58

CERTIFICATE OF OWNERSHIP AND DEDICATION
 We hereby certify that we are the persons of the plat property shown and described herein and we hereby dedicate the portion of subdivision and by our free consent grant all easements to the use shown.

CERTIFICATE OF OWNERSHIP AND DEDICATION
 We hereby certify that we have an equity interest in the premises shown and described herein and we hereby dedicate the portion of subdivision and by our free consent grant all easements to the use shown.

CERTIFICATE OF OWNERSHIP AND DEDICATION
 We hereby certify that we have an equity interest in the premises shown and described herein and we hereby dedicate the portion of subdivision and by our free consent grant all easements to the use shown.

CERTIFICATE OF OWNERSHIP AND DEDICATION
 We hereby certify that we have an equity interest in the premises shown and described herein and we hereby dedicate the portion of subdivision and by our free consent grant all easements to the use shown.

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

RECORDED 20
 KENAI REC. DIST.
 REC. DATE 25 - 91
 REC. NO. 9811-02-01
 COUNTY REC. DIST.
 COUNTY REC. NO. 9811

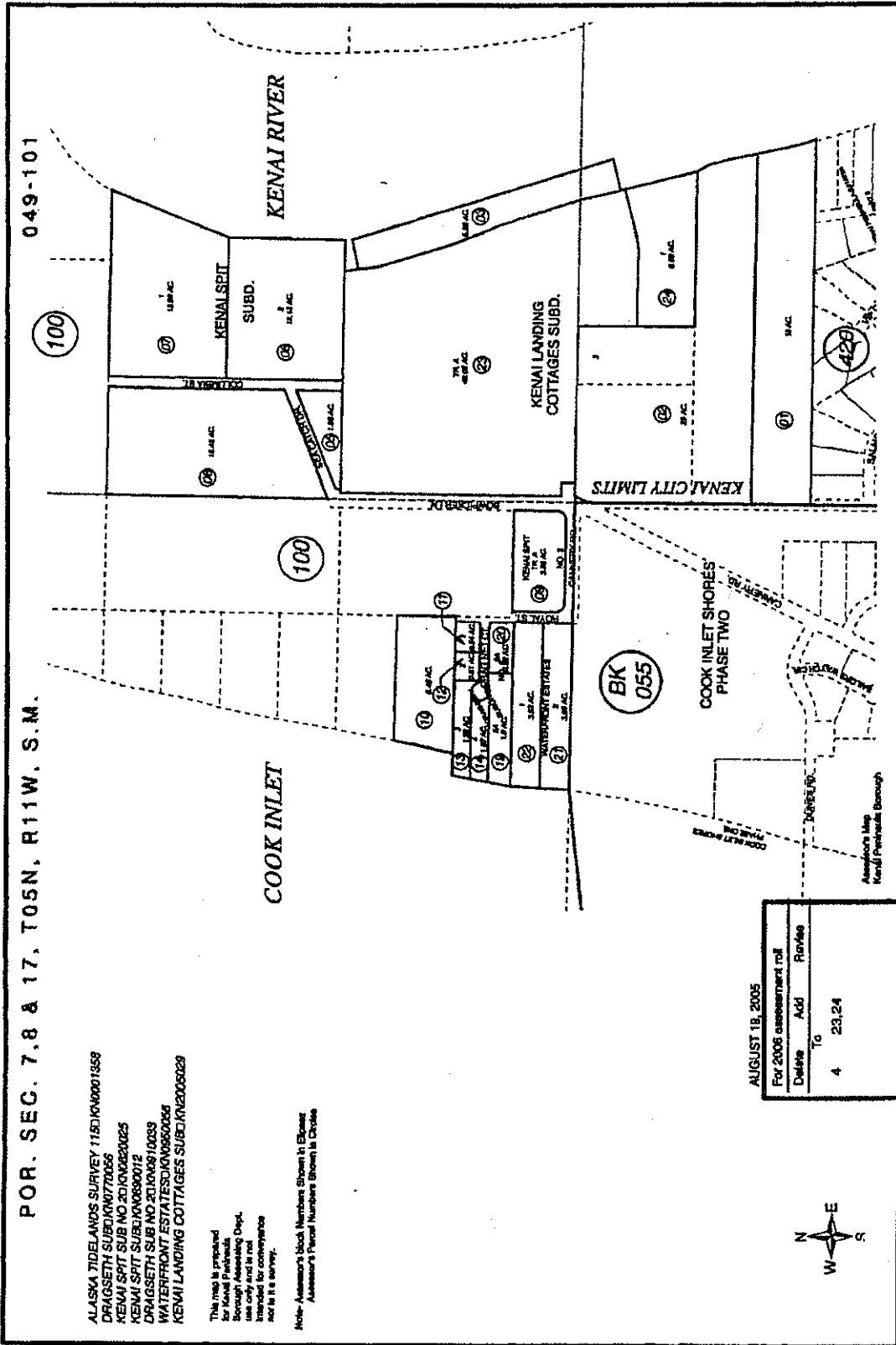
POR. SEC. 7, 8 & 17, T05N, R11W, S.M.

049-101

ALASKA TIDELANDS SURVEY 115DKN0001353
 DRAGSETH SUBD/KN0770056
 KENAI SPRT SUB NO 2DKN020025
 KENAI SPRT SUB/KN0690012
 DRAGSETH SUB NO 2DKN0910039
 WATERFRONT ESTATESDKN0690036
 KENAI LANDING COTTAGES SUBD/KN2000029

This map is prepared for Kenai Parishes for the purpose of showing the location of parcels and is not intended for conveyance nor is it a survey.

Note: Assessor's Block Numbers Shown in Blue
 Assessor's Parcel Numbers Shown in Circle



AUGUST 18, 2005

For 2005 assessment roll

Delete	Add	Parcels
4	23,24	
Tg		

