



320 Church St. NE, Salem, OR 97301
PHONE (503) 581-1431 FAX (503) 364-8716

To: WFG National Title
2430 NE John Olsen Ave., Ste. 125
Beaverton, OR 97006
Attn: Krista Thorne

Date: March 1, 2024
Order No. 624955AM
Reference: 083W12B 1600 / 532212
Salem, OR 97302

Your File No.:

We have enclosed our Preliminary Title Report pertaining to order number 624955AM.

Thank you for the opportunity to serve you. Your business is appreciated!

If you have any questions or need further assistance, please do not hesitate to contact your Title Officer listed below.

Sincerely,

Teri Due

teri.due@amerititle.com
Title Officer

NOTICE: Please be aware that, due to the conflict between federal and state laws concerning the legality of the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving land that is associated with these activities.



AmeriTitle, LLC
320 Church St. NE, Salem, OR 97301
PHONE (503) 581-1431 FAX (503) 364-8716

March 1, 2024
File Number: 624955AM
Report No.: 1
Title Officer: Teri Due Email: teri.due@amerititle.com

PRELIMINARY TITLE REPORT

Property Address: 083W12B 1600 / 532212, Salem, OR 97302
083W12B 1602 / 606568, Salem, OR 97302
083W12B 1603 / 606569, Salem, OR 97302
083W11D 400 / 532162, Salem, OR 97302
083W11D 401 / 605164, Salem, OR 97302

Policy or Policies to be issued:

OWNER'S STANDARD COVERAGE
Endorsement: OTIRO 110 – No Charge
Proposed Insured: **To Follow**

Liability
\$TBD

Premium
\$TBD

ALTA LENDER'S RESIDENTIAL (X) EXTENDED () STANDARD
(Simultaneous)

\$TBD

\$TBD

Proposed Insured:

Endorsements: OTIRO End 208.1 Environmental Protection Lien Lenders 7-1-21 - OR, OTIRO End 209.3-06

\$100.00

Local Government Lien Search

\$250.00

Additional Chain Fee

\$200.00

We are prepared to issue ALTA (07/01/21) title insurance policy(ies) of WFG National Title Insurance Company, in the usual form insuring the title to the land described as follows:

Legal description attached hereto and made a part hereof marked Exhibit "A"

and dated as of 23rd day of February, 2024 at 7:30 a.m., title is vested in:

**Boulder Hill LLC, an Oregon Manager-Managed Limited Liability Company, also of record as Boulder Hill, LLC, an Oregon Limited Liability Company, as to TRACT A ;
Pyramid Holdings LLC, an Oregon limited liability company, as to TRACT B
and Battle Creek LLC, an Oregon Manager-Managed Limited Liability Company, as to TRACT C**

The estate or interest in the land described or referred to in this Preliminary Title Report and covered herein is:

FEE SIMPLE

Except for the items properly cleared through closing, Schedule B of the proposed policy or policies will not insure against loss or damage which may arise by reason of the following:

GENERAL EXCEPTIONS:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, or claims of easement, not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. Any encroachment (of existing improvements located on the subject Land onto adjoining Land or of existing improvements located on adjoining Land onto the subject Land) encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the subject Land.
5. Any lien, or right to a lien, for services, labor, material, equipment rental, or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

EXCEPTIONS 1 THROUGH 5 ABOVE APPLY TO STANDARD COVERAGE POLICIES AND MAY BE MODIFIED OR ELIMINATED ON AN EXTENDED COVERAGE POLICY.

SPECIAL EXCEPTIONS:

For TAX INFORMATION, See Attached Exhibit "B"

6. SPECIAL EXCEPTIONS FOR TRACT A:

7. Potential additional tax liability, due to the removal of the herein described land from special use assessment.
Code No. 24010 [Account](#) No. 532162 [Map](#) No. 083W11D00400
Amount: \$23,837.29

The additional tax will not be levied unless the actual use of the land is changed.

8. Potential additional tax liability, due to the removal of the herein described Land from special use assessment.
Code No. 24010 [Account](#) No. 605164 Map No. 083W11D00401
Amount: \$16,479.75

The additional tax will not be levied unless the actual use of the land is changed.

9. City liens, if any, of the City of Salem.(No delinquent assessments as of the August 10, 2023)
10. The property lies within and is subject to the levies and assessments of the Marion Soil and Water Conservation District.
11. The rights of the public in and to that portion of the herein described property lying within the limits of public roads, streets or highways.

12. Rights of the public and governmental bodies in and to that portion of said premises now or at any time lying below the high water line of unnamed creek, including any ownership rights which may be claimed by the State of Oregon as to any portion now or at any time lying below the ordinary high water line.

Such rights and easements for navigation and fishing as may exist over that portion of the property now or at any time lying beneath the waters of unnamed creek.

All matters arising from any shifting in the course of unnamed creek including but not limited to accretion, reliction and avulsion.

13. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: City of Salem, a Municipal Corporation
Recorded: October 4, 1994
Instrument No.: [Reel: 1196 Page: 413](#)
14. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: City of Salem, a Municipal Corporation
Recorded: October 4, 1994
Instrument No.: [Reel: 1196 Page: 418](#)
15. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Portland General Electric Company, an Oregon Corporation
Recorded: March 23, 1995
16. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Douglas M. Drager
Recorded: February 8, 1999
Instrument No.: [Reel: 1566 Page: 652](#)
17. Matters as disclosed by Survey by Multi Tech Engineering Services Inc. ,
Dated: April 9, 2010
Job No: CS37789
As Follows: possible encroachment of a shed and fence
(Affects Parcel I)
18. Matters as disclosed by Survey by Multi Tech Engineering Services Inc.,
Dated: April 9, 2010
Job No: CS37789
As Follows: possible encroachment of a well and a fence
19. Notice of Decision, including the terms and provisions thereof,
Recorded: March 18, 2019
Instrument No.: [Reel: 4176 Page: 383](#)
20. Covenants, conditions and restrictions, but omitting any covenant or restriction based on race, color, religion, sex, sexual orientation, disability, handicap, familial status, marital status, ancestry, national origin or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
Recorded: July 15, 2021
Instrument No.: [Reel: 4515 Page: 448](#)

21. Agreement and the terms and conditions contained therein
Between: City of Salem, Oregon, an Oregon municipal corporation
And: Boulder Hill LLC, an Oregon limited liability company
Purpose: Construction Deferral
Recorded: January 21, 2022
Instrument No.: [Reel: 4586 Page: 495](#)
22. Temporary Facilities Access Agreement, including the terms and provisions thereof,
Recorded: January 21, 2022
Instrument No.: [Reel: 4586 Page: 496](#)
(Affects Parcel I)
23. Easements as shown on the Partition Plat No. 2022-0029.
24. Rights of tenants under existing leases or tenancies.
25. Personal property taxes, if any.

SPECIAL EXCEPTIONS FOR TRACT B::

26. Potential additional tax liability, due to the removal of the herein described Land from special use assessment.
Code No. 24010 [Account](#) No. 532212 [Map](#) No. 083W12B01600
Amount: \$51,891.70

The additional tax will not be levied unless the actual use of the land is changed.

27. City liens, if any, of the City of Salem. (None as of February 27, 2024)
28. The property lies within and is subject to the levies and assessments of the Marion Soil and Water Conservation District.
29. Right, title and interest of the public in and to those portions of the Land lying within roads, streets or highways.
30. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Portland General Electric Company
Recorded: March 22, 1957
Instrument No.: [Book: 498 Page: 333](#)
31. Reservation of Oil, gas, minerals, or other geothermal resources, including the terms and provisions contained therein, in deed from The State of Oregon, acting by and through the Oregon Youth Authority.
Recorded: February 4, 2011
Instrument No.: [Reel: 3257 Page: 222](#)
The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

Said mineral interest were further conveyed by Quitclaim Deed, including the terms and provisions thereof,
Recorded: August 26, 2021

Instrument No.: [Reel: 4528 Page: 25](#)

To: Westwood Homes LLC

The Company makes no representation as to the present ownership of any such interest. There may be leases, grants, exceptions or reservation of interests that are not listed.

32. Easement for ingress and egress above and below the surface of the Land as implied by reservation of mineral rights in deed,
From: The State of Oregon, acting by and through the Oregon Youth Authority
To: Battle Creek, LLC
Recorded: February 4, 2011
Instrument No.: Reel: 3257 Page: 222
33. Planning Division Notice of Decision, including the terms and provisions thereof,
Recorded: February 23, 2022
Instrument No.: [Reel: 4597 Page: 288](#)
34. Agreement and the terms and conditions contained therein
Between: City of Salem, Oregon, an Oregon municipal corporation
And: Battle Creek, LLC, an Oregon limited liability company
Purpose: Construction Deferral
Recorded: March 2, 2022
Instrument No.: [Reel: 4600 Page: 54](#)

Amended by Assignment of Construction Deferral Agreement, including the terms and provisions thereof,
Recorded: January 19, 2023
Instrument No.: [Reel: 4684 Page: 27](#)
35. Temporary Facilities Access Agreement, including the terms and provisions thereof,
Recorded: March 2, 2022
Instrument No.: [Reel: 4600 Page: 57](#)

Amended by Assignment of Temporary Facilities Access Agreement, including the terms and provisions thereof,
Recorded: January 19, 2023
Instrument No.: [Reel: 4684 Page: 28](#)
36. Agreement and the terms and conditions contained therein
Between: Battle Creek LLC, an Oregon limited liability company
And: Drager, LLC, an Oregon limited liability company
Recorded: November 3, 2022
Instrument No.: [Reel: 4669 Page: 373](#)
37. Easement(s) as shown on the Partition [Plat](#) No. 2022-74
38. The company will require the following document in order to insure a conveyance, lease, exchange, other disposition or encumbrance by the corporation named below:
Battle Creek LLC, an Oregon limited liability company: A resolution authorizing the subject transaction, and approving Julie Singer, Manager to sign on behalf of said company, by Earl Strausbaugh III (member).

INFORMATIONAL NOTES:

NOTE: Our examination of the title to the subject property discloses no open Deeds of Trust or Mortgages of record. The accuracy of this conclusion should be confirmed in writing prior to closing of the proposed transaction.

NOTE: The following are the last deed of record affecting said Land,

Document: Other

Grantor: Battle Creek LLC, an Oregon Manager Managed Limited Liability Company

Grantee: Pyramid Holdings LLC, an Oregon Limited Liability Company

Recorded: January 19, 2023

Instrument No.: Reel: 4684 Page: 25

Document: Statutory Warranty Deed

Grantor: Pringle Creek LLC, an Oregon Limited Liability Company, Margalou LLC, an Oregon Limited Liability Company and Sheep Trail LLC, an Oregon Limited Liability Company

Grantee: Boulder Hill, LLC, an Oregon Limited Liability Company

Recorded: June 4, 2020

Instrument No.: Reel: 4341 Page: 196

Document: Bargain and Sale Deed

Grantor: Battle Creek LLC, an Oregon Manager-Managed Limited Liability Company

Grantee: Battle Creek LLC, an Oregon Manager-Managed Limited Liability Company

Recorded: February 4, 2011

Instrument No.: Reel: 3257 Page 221

Document: Bargain and Sale Deed

Grantor: Robert W. Nunn, Trustee under the Evelyn M. Coburn Living Trust dated March 15, 1995

Grantee: Boulder Hill, LLC, an Oregon Manager-Managed limited liability company

Recorded: May 29, 2002

Instrument No.: Reel: 1950 Page: 327

Document: Bargain and Sale Deed

Grantor: Robert W. Nunn, Trustee under the Evelyn M. Coburn Living Trust, dated March 15, 1995

Grantee: : Battle Creek LLC, an Oregon Manager-Managed Limited Liability Company

Recorded: May 29, 2002

Instrument No.: Reel: 1950 Page: 326

NOTE: Any map or sketch enclosed as an attachment herewith is furnished for information purposes only to assist in property location with reference to streets and other parcels. No representation is made as to accuracy and the company assumes no liability for any loss occurring by reason of reliance thereon.

NOTE: Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the parties to the transaction must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.

NOTE: Due to current conflicts or potential conflicts between state and federal law, which conflicts may extend to local law, regarding marijuana, if the transaction to be insured involves property which is currently used or is to be used in connection with a marijuana enterprise, including but not limited to the cultivation, storage, distribution, transport, manufacture, or sale of marijuana and/or products containing marijuana, the Company declines to close or insure the transaction, and this Preliminary Title Report shall automatically be considered null and void and of no force and effect.

THIS PRELIMINARY TITLE REPORT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

This report is preliminary to the issuance of a policy of title insurance and shall become null and void unless a policy is issued and the full premium paid.

End of Report

"Superior Service with Commitment and Respect for Customers and Employees"

EXHIBIT "A"
LEGAL DESCRIPTION

TRACT A:

Parcels 1 and 2 of Partition Plat No. 2022-029, County of Marion and State of Oregon. (Recorded May 18, 2022 in Reel 4624 Page 413, Deed Records Marion County, Oregon.)

TRACT B:

Parcels 1 of PARTITION PLAT NO. 2022-74, recorded December 21, 2022 in Reel 4679, Page 257, Deed Records of Marion County, Oregon.

Together with those certain 60 foot revocable access and utility easement(s) as set forth on said Partition Plat 2022-74.

TRACT C:

Parcels 2 and 3 of PARTITION PLAT NO. 2022-74, recorded December 21, 2022 in Reel 4679, Page 257, Deed Records of Marion County, Oregon.

Together with those certain 60 foot revocable access and utility easement(s) as set forth on said Partition Plat 2022-74.

Exhibit 'B'

TAX INFORMATION:

File No. 624955AM

[illegible]