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July 20, 2023
File Number: 600444AM
Report No.: 1
Title Officer: Michele Harris Email: michele.harris@amerititle.com

PRELIMINARY TITLE REPORT

Property Address: 083W22BA07000, Salem, OR 97306

Policy or Policies to be issued:

OWNER'S STANDARD COVERAGE

Endorsement: OTIRO 110 – No Charge

Proposed Insured: **To Come**

Liability

TBD

Premium

TBD

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

(Simultaneous)

Proposed Insured:

Endorsements:

TBD

TBD

TBD

Local Government Lien Search

\$50.00

We are prepared to issue ALTA (07/01/21) title insurance policy(ies) of Stewart Title Guaranty 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 10th day of July, 2023 at 7:30 a.m., title is [vested](#) in:

Creekside Golf Course, L.L.C., an Oregon limited liability company

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:

Tax Information:

Taxes assessed under Code No. 24010 Account No. 532665 Map No. 08S-03W-22BA 7000

NOTE: The 2022-2023 Taxes: \$3,355.58, are Paid

6. The 2023-2024 Taxes: A lien not yet due or payable.
7. Potential additional tax liability, due to the removal of the herein described land from special use assessment. Code No. 92401000 Account No. R32665 Map No. 08S-03W-22BA 7000
8. City liens, if any, of the City of Salem.
9. The property lies within and is subject to the levies and assessments of the Marion Soil and Water Conservation District.
10. 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 Jory and Battle 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 Jory and Battle Creek.

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

11. Bylaws, including the terms and provisions thereof and the right to levy certain charges and assessments against the subject property,
Recorded: August 26, 1992
Instrument No.: [Reel: 982 Page: 272](#)
12. 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: August 26, 1992
Instrument No.: [Reel: 982 Page: 273](#)

Amended by instrument,
Recorded: February 17, 1994
Instrument No.: [Reel: 1144 Page: 300](#)

Amended by instrument,
Recorded: May 6, 1994
Instrument No.: [Reel: 1163 Page: 784](#)

Amended by instrument,
Recorded: August 11, 1994
Instrument No.: [Reel: 1185 Page: 486](#)

Amended by instrument,
Recorded: March 8, 1995
Instrument No.: [Reel: 1225 Page: 209](#)

Amended by instrument,
Recorded: March 22, 1995
Instrument No.: [Reel: 1227 Page: 616](#)
13. Agreement for Golf play easement, including the terms and provisions thereof,
Recorded: March 22, 1995
Instrument No.: [Reel: 1227 Page: 617](#)
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:
Recorded: February 8, 1994
Instrument No.: [Reel: 1141 Page: 614](#)

Amended by instrument,
Recorded: March 8, 1995
Instrument No.: [Reel: 1225 Page: 298](#)
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: City of Salem
Recorded: March 17, 1994
Instrument No.: [Reel: 1151 Page: 515](#)

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: City of Salem
Recorded: June 20, 1994
Instrument No.: [Reel: 1173 Page: 628](#)
17. 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
Recorded: February 24, 1995
Instrument No.: [Reel: 1223 Page: 143](#)
18. 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
Recorded: February 24, 1995
Instrument No.: [Reel: 1223 Page: 149](#)
19. 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
Recorded: September 21, 1993
Instrument No.: [Reel: 1104 Page: 372](#)
20. 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: Adjoining property owners
Recorded: December 23, 1993
Instrument No.: [Reel: 1129 Page: 549](#)

Amended by instrument,
Recorded: March 21, 1994
Instrument No.: [Reel: 1153 Page: 28](#)
21. 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: Hawaii Northwest Ventures Limited Partnership, an Oregon Limited Partnership and Creekside Golf Club Ltd., an Oregon Limited Partnership
Recorded: March 17, 1995
Instrument No.: [Reel: 1227 Page: 52](#)
22. Encroachments, as disclosed in survey by Northstar Surveying, as set forth in Warranty Deed,
Recorded: February 22, 2002
Instrument No. [Reel: 1906 Page: 396](#)
23. Personal property taxes, if any.
24. Rights of tenants under existing leases or tenancies.
25. The Company will require a copy of the Operating Agreement (including any approvals of withdrawal of member(s) or acceptance of new member(s)) and the Articles of Organization of Creekside Golf Course LLC for its examination prior to closing. Any conveyance or encumbrance of the Limited Liability Company's property must be executed by all of the members unless otherwise provided for in the Operating Agreement.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

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: As of the date hereof, there are no matters against the party(ies) shown below which would appear as exceptions to coverage in a title insurance product:

Parties:

Creekside Golf Course LLC

NOTE: We find no activity in the past 24 months regarding transfer of title to subject property.

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

Document: Statutory Warranty Deed

Grantor: National Golf Operating Partnership, L.P., a Delaware limited Partnership

Grantee: Creekside Golf Course, LLC, an Oregon limited liability company

Recorded: February 22, 2002

Instrument No.: Reel: 1906 Page: 396

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

Beginning at the Northwest corner of Lot 62, of the Golf Club Estates at Creekside, Phase 2, P.U.D., as recorded in the Marion County Book of Town Plats; thence running South 4°29'00" West, 57.71 feet to the southwest corner of said Lot 62, on the northerly right of way line of Creekside Drive; thence along said right of way line North 85°31'00" West, 122.10 feet; thence 320.60 feet along a 1,730.00 foot radius curve to the left, (the chord of which bears South 89°10'28" West, 320.15 feet); thence South 83°51'55" West, 415.12 feet to the westerly boundary of said P.U.D.; thence continuing along said right of way line South 83°51'55" West, 132.62 feet; thence 86.23 feet along a 286.95 foot radius curve to the right (the chord of which bears North 87°31'32" West, 85.91 feet); thence leaving said right of way line North 08°13'11" West, 70.40 feet; thence North 85°44'11" East, 168.91 feet; thence North 26°33'53" East, 50.95 feet; thence North 42°22'47" East, 74.74 feet; thence North 55°05'07" East, 54.85 feet; thence North 74°44'19" East, 60.34 feet; thence North 43°31'12" East, 84.51 feet; thence North 59°51'45" East, 85.51 feet; thence North 67°36'01" East, 92.75 feet; thence North 78°10'34" East, 132.73 feet; thence North 75°40'13" East, 129.25 feet; thence North 84°58'50" East, 81.05 feet; thence North 79°05'06" East, 58.44 feet; thence North 86°33'17" East, 68.52 feet; thence north 86°30'54" East, 181.99 feet; thence South 80°38'56" East, 48.97 feet to the southwest corner of Lot 50, of Golf Club Estates at Creekside P.U.D., as recorded in the Marion County Book of Town Plats; thence running South 89°49'27" East 160.00 feet to the Southwest corner of Lot 48 of said P.U.D.; thence South 85°26'27" East, 240.13 feet along the south lines of Lots 43, 47 and 46 to the southwest corner of lot 45; thence South 84°12'00" East, 406.89 feet along the south lines of Lots 45, 44, 43, 42 and 41, to the southeast corner of Lot 41, on the West side of Crooked Stick Loop; thence South 12°06'00" West, 320.70 feet along the West side of Crooked Stick Loop to the Northeast corner of Lot 40, of said P.U.D.; thence running North 84°12'00" West 363.89 feet along the North line of Lots 40, 38, 37 and 36 to the Northwest corner of Lot 36 of said P.U.D.; thence North 85°31'00" West, 338.06 feet along the north side of Lots 35, 34, 33, 32, to the Northwest corner of Lot 32, being also the Northeast corner of Lot 61, of said Phase 2, P.U.D.; thence North 85°31'00" West, 27.30 feet along the north line of said Lot 61; thence South 77°41'12" West, 159.51 feet along the North line of lots 61 and 62; thence South 87°14'37" West, 22.54 feet to the point of beginning.

SAVE AND EXCEPT the "Open Area" as described in subdivision plat Golf Club Estates at Creekside Phase 2, Marion County, State of Oregon.

TOGETHER WITH an easement for access over that certain roadway shown as Creekside Drive on Subdivision Plat Golf Club Estate and Creekside P.U.D. Phase I as recorded in the Marion County Book of Town Plats, Volume 40, Page 21, Subdivision Plat Golf Club Estates at Creekside P.U.D. Phase 2 as recorded in the Marion County Book of Town Plats; Volume 40, Page 94, Subdivision Plat Fairway I at Creekside P.U.D. as recorded in the Marion County Book of Town Plats, Volume 40, Page 113, as disclosed in Article 8, Section 4 of the Declaration of Covenants, Conditions and Restrictions of Golf Course Estates at Creekside, recorded August 26, 1992 in Reel 982, Page 273 as modified by Declaration of Modified Covenants, Conditions and Restrictions of Golf Course Estates at Creekside, recorded at Reel 1144, Page 300 and as modified by Second Modification of Declaration of Covenants, Conditions and Restrictions of Golf Course Estates at Creekside, recorded at Reel 1163, Page 784, Marion County Records.