



AmeriTitle, LLC
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July 31, 2024
File Number: 409082AM
Report No.: 7
Title Officer: Michele Harris
Escrow Officer: Stephanie Moore

PRELIMINARY TITLE REPORT

Property Address: 5871 Liberty Rd S, Salem, OR 97302, 83W16C tax lot 600/601

Policy or Policies to be issued:

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

Liability
TO COME
Reissue Rate

Premium
TO COME

Proposed Insured:
Endorsements:

Local Government Lien Search

\$40.00

We are prepared to issue ALTA (06/17/06) title insurance policy(ies) of , 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 29th day of July, 2024 at 7:30 a.m., title is [vested](#) in:

Harrison Industries, LLC, 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. 532358 [Map](#) No. 08S-03W-16C 600
NOTE: The 2023-2024 Taxes: \$14,055.39, are Paid

[Taxes](#) assessed under Code No. 24010 Account No. 601307 Map No. 08S-03W-16C 601
NOTE: The 2023-2024 Taxes: \$3,682.39, are Paid

6. The 2024-2025 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. 532358 Map No. 08S-03W-16C 600
Amount: \$17,175.70

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. 601307 Map No. 08S-03W-16C 601
Amount: \$4,532.29

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.
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. Improvement Agreement, including the terms and provisions thereof,
Recorded: March 7, 2023
[Instrument No.:](#) Reel: 4693 Page: 8
13. Easements as shown on the official [plat](#) of said Land.

14. The Company will require a copy the Operating Agreement (including any approvals of withdrawal of member(s) or acceptance of new member(s)) and the Articles of Organization of Harrison Industries 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.

15. Personal property taxes, if any.
16. Unrecorded leaseholds, if any, and the rights of vendors and holders of security interest in personal property of tenants to remove said personal property at the expiration of the term.

INFORMATIONAL NOTES:

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:

Harrison Industries, LLC

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

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

Document: Bargain and Sale Deed

Grantor: Liberty Road Apartments, LLC

Grantee: Harrison Industries, LLC

Recorded: January 20, 2023

Instrument No.: Reel: 4684 Page: 148

Document: Statutory Warranty Deed

Grantor: Ellen Pollard

Grantee: Harrison Industries, LLC

Recorded: August 22, 2018

Instrument No.: Reel: 4113 Page: 182

NOTE: This Report No. 7 was updated to reflect the following changes:

1. Update Effective Date
2. Amended Legal
3. Added exception for Plat easement
4. Add 2024-2025 tax exception

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

PARCEL 1:

Beginning at a point 5.63 chains North of the Southeast corner of the Southwest quarter of Section 16, Township 8 South, Range 3 West of the Willamette Meridian, Marion County, Oregon; thence West on line parallel with the South line of said Southwest quarter of said Section 16, 26.66 $\frac{2}{3}$ chains; thence North 6.37 chains; thence South 89°35' East 26.66 $\frac{2}{3}$ chains to the East line of the said quarter section; thence South 6.37 chains, more or less, to the place of beginning.

ALSO the following:

Beginning on the East line of the Southwest quarter of Section 16, and 5.63 chains North from the quarter section corner between Sections 16 and 21, in Township 8 South, Range 3 West of the Willamette Meridian, Marion County, Oregon; thence West 303.11 feet parallel with the South line of Section 16; thence South 27.2 links, parallel with the East line of said Southwest quarter of said Section 16, to the North line of land of L. D. Waljcer; thence East 303.11 feet parallel with the South line of said Section 16, to the East line of said Southwest quarter of Section 16; thence North 27.2 links to the place of beginning.

SAVE AND EXCEPT

Beginning at the Southeast corner of that certain tract of land conveyed to Alan M. Moberg and Judy A. Moberg, by deed recorded in Volume 689, Page 22, Marion County Deed Records, said corner is described as being 353.63 feet North from the Southeast corner of the Southwest quarter pf Section 16, Township 8 South, Range 3 West of the Willamette Meridian, in Marion County, Oregon, said point of beginning being in the center of Market Road No. 20; and running thence North 89° 44' West along the South line of said Moberg Tract 301.83 feet to an iron pipe at an angle corner therein; thence North 01° 04' East 17.95 feet to an iron pipe at an interior angle corner in the South line of said Moberg Tract; thence North 01° 06' West 132.05 feet to an iron rod; thence South 89° 44' East 301.18 feet to a point in the center of said Market Road No. 20; thence South 01° 06' East 150.00 feet to the place of beginning.

SAVE AND EXCEPT:

Commencing at a 1" iron rod at the most Northerly Northeast corner of a Public Storm Detention Facility as platted in Whispering Winds No. 1, Volume 48, Page 1, Marion County Book of Town Plats in the Southwest Quarter of Section 16, Township 8 South, Range 3 West of the Willamette Meridian, City of Salem, Marion County, Oregon; thence along the West line of the tract of land described in Reel 4050, Page 453, Marion County Deed Records North 01°06'39" West 77.79 feet to the True Point of Beginning; thence along said West line North 01°06'39" West 54.28 feet to the Northwest corner of said tract; thence along the North line of said tract South 89°44'12" East 252.25 feet; thence parallel to the West Right of Way of Liberty Road North 01°01'29" West 213.58 feet; thence along an offset spiral transition the chord of which bears North 01°24'42" West 75.11 feet to the South line of the tract of land described as "Exhibit D" in Reel 4038, Page 192, Marion County Deed Records; thence along said South line North 89°46'48" West 422.10 feet; thence 184.91 feet along a 226.00 foot radius, non-tangent, curve to the right (the chord of which bears South 34°14'14" West 179.79 feet, bearing in North 79°12'06" West, bearing out South 32°19'26" East); thence 31.07 feet along a 20.00 foot radius curve to the left (the chord of which bears South 13°10'33" West 28.04 feet; thence South 31°19'28" East 65.76 feet; thence 98.24 feet along an 80.00 foot radius curve to the left (the chord of which bears South 66°30'19" East 92.19 feet); thence 79.37 feet along a 430.00 foot radius curve to the right (the chord of which bears North 83°36'06" East 79.25 feet); thence 133.52 feet along a 85.00 foot radius curve to the right (the chord of which bears South 46°06'39" East 120.21 feet) to the True Point of Beginning.

PARCEL 2:

Commencing at a 1" iron rod at the most Northerly Northeast corner of a Public Storm Detention Facility as platted in Whispering Winds No. 1, Volume 48, Page 1, Marion County Book of Town Plats in the Southwest Quarter of Section 16, Township 8 South, Range 3 West of the Willamette Meridian, City of Salem, Marion County, Oregon; thence along the West line of the tract of land described in Reel 4050, Page 453, Marion County Deed Records North $01^{\circ}06'39''$ West 77.79 feet to the True Point of Beginning; thence along said West line North $01^{\circ}06'39''$ West 54.28 feet to the Northwest corner of said tract; thence along the North line of said tract South $89^{\circ}44'12''$ East 252.25 feet; thence parallel to the West Right of Way of Liberty Road North $01^{\circ}01'29''$ West 213.58 feet; thence along an offset spiral transition the chord of which bears North $01^{\circ}24'42''$ West 75.11 feet to the South line of the tract of land described as "Exhibit D" in Reel 4038, Page 192, Marion County Deed Records; thence along said South line North $89^{\circ}46'48''$ West 422.10 feet; thence 184.91 feet along a 226.00 foot radius, non-tangent, curve to the right (the chord of which bears South $34^{\circ}14'14''$ West 179.79 feet, bearing in North $79^{\circ}12'06''$ West, bearing out South $32^{\circ}19'26''$ East); thence 31.07 feet along a 20.00 foot radius curve to the left (the chord of which bears South $13^{\circ}10'33''$ West 28.04 feet; thence South $31^{\circ}19'28''$ East 65.76 feet; thence 98.24 feet along an 80.00 foot radius curve to the left (the chord of which bears South $66^{\circ}30'19''$ East 92.19 feet); thence 79.37 feet along a 430.00 foot radius curve to the right (the chord of which bears North $83^{\circ}36'06''$ East 79.25 feet); thence 133.52 feet along a 85.00 foot radius curve to the right (the chord of which bears South $46^{\circ}06'39''$ East 120.21 feet) to the True Point of Beginning.

NOW KNOWN AS: Lots 1 through 19, HARRISON HEIGHTS, in the City of Salem, County of Marion, and State of Oregon .