



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

STATUS OF RECORD TITLE

Greg Wilson
Barker Surveying
3657 Kashmir Wy. SE
Salem, OR 97317
Your Reference No. 480 Center Street NE

December 3, 2024
Title Number: 659174AM
Title Officer: Jennifer Rush
Fee: \$300.00

We have searched the status of record title as to the following described property:

See attached Exhibit 'A'

Vestee:

OGSC2, LLC, an Oregon limited liability company

and dated as of **November 26, 2024** at 7:30 a.m.

Said property is subject to the following on record matters:

Tax Information:

Taxes assessed under Code No. 24970 Account No. 589158 Map No. 073W22DC05500

NOTE: The 2023-2024 Taxes: \$21,294.03, are Paid

Taxes assessed under Code No. 24970 Account No. 589161 Map No. 073W22DC05500A1

NOTE: The 2023-2024 Taxes: \$25,136.96, are Paid (IMPROVEMENT ONLY ACCOUNT)

1. City liens, if any, of the City of Salem.
(No inquiry has been made. If no search is requested, this exception will remain in the policy. A charge of \$25.00 per account will be added if a search is requested)
2. The property lies within and is subject to the levies and assessments of the Marion Soil and Water Conservation District.
3. The subject property was incorporated into the Urban Renewal Project by instrument (s), including the terms and provisions thereof,
For: Riverfront-Downtown
4. Party Wall Agreement, including the terms and provisions thereof,
Recorded: May 17, 1927
Instrument No.: [Volume: 191 Page: 553](#)

5. Party Wall Agreement, including the terms and provisions thereof,
Recorded: May 17, 1927
Instrument No.: [Volume: 191 Page: 554](#)
6. Party Wall Agreement, including the terms and provisions thereof,
Recorded: May 17, 1927
Instrument No.: [Volume: 191 Page: 556](#)
7. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein and such other exceptions as may appear necessary upon recording thereof,
Lessor: Robert Gormsen and Nancy W. Gormsen, husband and wife
Lessee: Commonwealth, Inc., an Oregon corporation
Disclosed by: Memorandum of Lease
Date: September 15, 1961
Recorded: September 21, 1961
Instrument No.: [Volume: 549 Page: 141](#)

Assignment of Lessee's interest in Lease
Assignor: Commonwealth, Inc., an Oregon corporation
Assignee: Equity Land Resources, Inc., an Oregon corporation
Recorded: January 1, 1977
Instrument No.: [Volume: 702 Page: 115](#)

Assignment of Lessee's interest in Lease
Assignor: Equity Land Resources, Inc., an Oregon corporation
Assignee: Beri, Inc., an Oregon corporation
Recorded: May 4, 1977
Instrument No.: [Reel: 79 Page: 1884](#)

Amended by instrument,
Recorded: March 31, 1977
Instrument No.: [Reel: 447 Page: 194](#)

8. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein and such other exceptions as may appear necessary upon recording thereof,
Lessor: Carl E. Hultenberg and Mamie N. Hultenberg
Lessee: Commonwealth Inc., an Oregon Corporation
Disclosed by: Memorandum of Lease
Date: March 29, 1963
Recorded: April 19, 1963
Instrument No.: [Volume: 571 Page: 241](#)

Assignment of Lessee's interest in Lease
Assignor: Commonwealth Inc., an Oregon Corporation
Assignee: GAC Salem Realty Corporation, an Oregon Corporation
Recorded: March 31, 1972
Instrument No.: [Volume: 723 Page: 427](#)

Assignment of Lessee's interest in Lease
Assignor: GAC Salem Realty Corporation, an Oregon Corporation
Assignee: Beri, Inc, an Oregon Corporation
Recorded: October 26, 1976
Instrument No.: [Reel: 61 Page: 47](#)

Assignment of Lessee's interest in Lease
Assignor: Beri Inc., an Oregon Corporation
Assignee: Urban Renewal Agency of the City of Salem, Oregon
Recorded: February 25, 1977
Instrument No.: [Reel: 72 Page: 1113](#)

Assignment of Lessee's interest in Lease
Assignor: Urban Renewal Agency of the City of Salem, Oregon
Assignee: EDS Properties- Salem, a partnership comprised of Edward C. Ellis, Robert D. Dutcher, Bruce R. Stevenson, Wesley D. Stevenson and Mark E. Stevenson
Recorded: January 18, 1979
Instrument No.: [Reel: 153 Page: 1814](#)

Amended by instrument,
Recorded: January 18, 1979
Instrument No.: [Reel: 153 Page: 1923](#)

9. Permit, including the terms and provisions thereof,
Recorded: October 22, 1965
Instrument No.: [Volume: 608 Page: 392](#)
10. Ordinance of Vacation Alley, including the terms and provisions thereof,
Recorded: December 22, 1978
Instrument No.: [Reel: 151 Page: 506](#)
11. An unrecorded lease with certain terms, covenants, conditions and provisions set forth therein and such other exceptions as may appear necessary upon recording thereof,
Lessor: Pioneer Trust Company, an Oregon corporation
Lessee: EDS Properties- Salem, a general partnership
Disclosed by: Memorandum
Date: January 15, 1979
Recorded: January 18, 1979
Instrument No.: [Reel: 153 Page: 1914](#)
12. Construction, Operation and Reciprocal Easement Agreement , including the terms and provisions thereof,
Recorded: January 18, 1979
Instrument No.: [Reel: 153 Page: 1947](#)

Amended by instrument,
Recorded: May 2, 1979
Instrument No.: [Reel: 166 Page: 393](#)

Amended by instrument,
Recorded: October 20, 1986
Instrument No.: [Reel: 497 Page: 26](#)

13. Revocable Permit Agreement, including the terms and provisions thereof,
Recorded: February 27, 1981
Instrument No.: [Reel: 242 Page: 1196](#)
14. Terms, provisions and conditions, including but not limited to maintenance provisions, contained in easement,
Recorded: December 1, 1986
Instrument No.: [Reel: 506 Page: 170](#)

15. Declaration of Reciprocal Easements, including the terms and provisions thereof,
Recorded: December 29, 1987
Instrument No.: [Reel: 594 Page: 129](#)
16. Agreements for Construction and Maintenance of Skybridge System, including the terms and provisions thereof,
Recorded: January 26, 1988
Instrument No.: [Reel: 599 Page: 412](#)

Assignment and Assumption Agreement- Skybridge Agreements, including the terms and provisions thereof,
Recorded: June 1, 1990
Instrument No.: [Reel: 773 Page: 221](#)
17. Agreement for Construction and Maintenance of Skybridge and Grant of Perpetual E, including the terms and provisions thereof,
Recorded: April 8, 1994
Instrument No.: [Reel: 1157 Page: 594](#)

Re-recorded: April 19, 1994
Instrument No.: [Reel: 1160 Page: 49](#)
18. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$87,000,000.00
Trustor/Grantor: Price-ASG L.L.C., a Delaware limited liability company
Trustee: First American Title Insurance Company
Beneficiary: Lehman Brothers Bank FSB, a federal stock savings bank
Dated: July 1, 2003
Recorded: July 9, 2003
Instrument No.: [Reel: 2155 Page: 342](#)
(Includes additional property)

No reconveyance or release of the above document appears of record. In order to eliminate said paragraph, we will require further documentation.
19. Memorandum of Agreement, including the terms and provisions thereof,
Recorded: February 1, 2006
Instrument No.: [Reel: 2604 Page: 134](#)
20. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Womack Enterprises Inc.
Secured Party: Comerica Bank
Recorded: April 28, 2008
Instrument No.: [Reel: 2946 Page: 175](#)
(Includes additional property)

A change to the above Financing Statement was filed:
Recorded: December 21, 2012
Instrument No.: [Reel: 3456 Page: 213](#)
Nature of Change: Continuation

A change to the above Financing Statement was filed:
Recorded: November 29, 2017
Instrument No.: [Reel: 4019 Page: 264](#)
Nature of Change: Continuation

A change to the above Financing Statement was filed:

Recorded: November 30, 2022

Instrument No.: [Reel: 4674 Page: 188](#)

Nature of Change: Continuation

21. A Financing Statement filed in the Office of the County Recorder showing:

Debtor: OGG Salem Center LLC

Secured Party: JPMorgan Chase Bank, National Association

Recorded: November 2, 2012

Instrument No.: [Reel: 3440 Page: 410](#)

(Includes additional information)

A change to the above Financing Statement was filed:

Recorded: February 15, 2013

Instrument No.: [Reel: 3473 Page: 380](#)

Nature of Change: Assignment

22. A Sublease with certain terms, covenants, conditions and provisions set forth therein.

Lessor: United Savings Bank, Mutual, an Oregon banking corporation, formerly First Federal Savings & Loan Assn. of Salem

Lessee: EDS Properties- Salem

Dated: January 15, 1979

Recorded: January 18, 1979

Instrument No.: [Reel: 153 Page: 1824](#)

A change to the above Financing Statement was filed:

Recorded: May 12, 2017

Instrument No.: [Reel: 3944 Page: 487](#)

Nature of Change: Continuation

A change to the above Financing Statement was filed:

Recorded: March 5, 2018

Instrument No.: [Reel: 4052 Page: 172](#)

Nature of Change: Assignment

A change to the above Financing Statement was filed:

Recorded: May 19, 2022

Instrument No.: [Reel: 4625 Page: 78](#)

Nature of Change: Continuation

23. A Mortgage, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:

Amount \$3,375,000.00

Mortgagor: OGSC2 LLC

Mortgagee: Pioneer Trust Bank, N.A.

Recorded: March 5, 2024

Instrument No.: [2024-06499](#)

(Includes additional property)

An agreement to modify the terms and provisions of said Deed of Trust as therein provided:

Recorded: May 24, 2024

Instrument No.: [2024-015549](#)

Assignment of Rents, given in connection with the above Mortgage
Recorded: March 5, 2024
Instrument No.: [2024-06500](#)

24. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:

Amount: \$500,000.00

Trustor/Grantor: OGSC2, LLC

Trustee: First American Title Insurance Company

Beneficiary: Uglyhead Holdings, LLC, an Oregon limited liability company, as to 60% interest, H.L.E. LLC, an Oregon limited liability company, as to a 40% interest

Dated: March 1, 2024

Recorded: March 4, 2024

Instrument No.: 2024-06444

Re-recorded: March 7, 2024

Instrument No.: [2024-06822](#)

The beneficial interest under said Deed of Trust was assigned of record to Gabriel Kennedy and Nicole Kennedy, joint tenants with rights of survivorship by assignment,

Recorded: July 19, 2024

Instrument No.: [2024-22305](#)

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.

THIS IS NOT A TITLE REPORT, A COMMITMENT TO ISSUE TITLE INSURANCE OR A GUARANTEE OF ANY KIND. No liability is assumed with this report. The fee charged for this service does not include supplemental reports or other services. Further dissemination of the information in this report in a form purporting to insure title to the herein described land is prohibited by law.

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

EXHIBIT 'A'

File No. 659174AM

Tract 1:

Beginning at the Southeast corner of the Lot Five (5), Block Twenty-Three (23), City of Salem, Oregon, and running thence Northerly along the West line of the alley in said Block, Eighty-Nine (89) feet; to the Southeast corner of the property described in the Document recorded December 27, 1973, in Volume 768, Page 255, Deed Records for Marion County, Oregon; thence Westerly parallel with the South line of said Block and along the South line of the Parcel described in the Document above, Fifty-Two (52) feet; thence Southerly parallel with the West line of the alley in said Block, Eighty-Nine (89) feet, more or less, to the South line of Lot Five (5); thence Easterly along said Line, Fifty-Two (52) feet to the place of beginning; and being a part of Lots Five (5) and Six (6), in Block Twenty-Three (23), City of Salem, Marion County, Oregon, according to the duly recorded Plat on file and of record in the Office of the County Recorder for said County and State.

Together With that portion of land beginning at the Southwest corner of Lot Five (5), Block Twenty-Three (23), in the City of Salem, Marion County, Oregon; thence North along the West line of said Block Twenty-Three (23), 89.00 feet; thence Easterly parallel to Chemeketa Street, 113 feet, more or less, to a point 52 feet West of the West line of the alley running North and South through said Block Twenty-Three (23); thence Southerly parallel to the West line of said alley, 89 feet to the North line of Chemeketa Street; thence Westerly along the line of Chemeketa Street 113 feet, more or less to the place of beginning.

Together with that portion of land beginning at a point on the West line of Block No. 23, in the City of Salem, in Marion County, Oregon, Eighty-Nine (89) feet North of the Southwest corner of Block aforesaid, and running thence East parallel with the South line of said Block to the West line of the alley running through the same; thence North along the West line of said alley to a point which is 196 feet Southerly from the North line of Block 23; thence North 67°26' West parallel with the South line of said Block to the West line thereof; thence South along the West line of said Block, to the place of beginning, and being a part of Lot 6, in said Block 23, in the City of Salem, Marion County, Oregon.

Together with that portion of the vacated alley in the said Block 23 which inures to the above described property by operation of law.

Tract 2:

Lot 2, Block 23, City of Salem, Marion County, Oregon, together with that portion of the vacated alley in said Block which inures to the above described property by operation of law.

SAVE AND EXCEPT the following described property lying within said Lot 2 and the vacated alley more particularly described as follows:

Beginning at the Northwesterly corner of said Block 23; thence South 67°26' East along the Southerly right-of-way line of Center Street NE, 203.00 feet; thence South 22°32' West 111.25 feet; thence South 20°55'43" East 1.05 feet; thence South 67°04'22" West 56.65 feet; thence North 67°26' West 162.60 feet to a point on the Easterly right-of-way line 151.00 feet to the true point of beginning.

Save and except the North 4.03 feet of said Lot 2.

Tract 3:

The East half of the vacated alley lying within Block 23 of the City of Salem, Marion County, Oregon.

Save and except that portion lying within the following described property;

A parcel of land being a portion of Block 23, "SALEM ADDITION" to the City of Salem, Marion County, Oregon, as recorded in Volume 1, Page 20, Book of Town Plats, being more particularly described as follows:

Beginning at the Northwesterly corner of said Block 23; thence South $67^{\circ}26'$ East along the Southerly right-of-way line of Center Street NE, 203.00 feet; thence South $22^{\circ}32'$ West 111.25 feet; thence South $20^{\circ}55'43''$ East 1.05 feet; thence South $67^{\circ}04'22''$ West 56.65 feet; thence North $67^{\circ}26'$ West 162.60 feet to a point on the Easterly right-of-way line of Liberty Street NE; thence North $22^{\circ}32'$ East along said right-of-way line 151.00 feet to the true point of beginning.