



**First American Title Insurance Company**  
**National Commercial Services**  
**200 SW Market Street, Suite 250**  
**Portland, Oregon 97201**

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File No: **NCS-1032844-OR1**

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File No: **NCS-1032844-OR1**

**PRELIMINARY TITLE REPORT**

ALTA Owners Standard Coverage	Liability	\$	Premium	\$	
ALTA Owners Extended Coverage	Liability	\$	Premium	\$	
ALTA Lenders Standard Coverage	Liability	\$	Premium	\$	
ALTA Lenders Extended Coverage	Liability	\$	TBD Premium	\$	TBD
ALTA Leasehold Standard Coverage	Liability	\$	Premium	\$	
ALTA Leasehold Extended Coverage	Liability	\$	Premium	\$	
Endorsements	Liability	\$	Premium	\$	
Govt Service Charge			Cost	\$	
Other				\$	

We are prepared to issue Title Insurance Policy or Policies in the form and amount shown above, insuring title to the following described land:

The land referred to in this report is described in Exhibit "A" attached hereto.

and as of 09/29/2020 at 8:00 a.m., [title to the fee simple estate is vested in:](#)

**MWSH Boone Road Property LLC, an Oregon limited liability company**

Subject to the exceptions, exclusions, and stipulations which are ordinarily part of such Policy form and the following:

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.

**The exceptions to coverage 1-5 inclusive as set forth above will remain on any subsequently issued Standard Coverage Title Insurance Policy.**

**In order to remove these exceptions to coverage in the issuance of an Extended Coverage Policy the following items are required to be furnished to the Company; additional exceptions to coverage may be added upon review of such information:**

- A. Survey or alternative acceptable to the company
  - B. Affidavit regarding possession
  - C. Proof that there is no new construction or remodeling of any improvement located on the premises. In the event of new construction or remodeling the following is required:
    - i. Satisfactory evidence that no construction liens will be filed; or
    - ii. Adequate security to protect against actual or potential construction liens;
    - iii. Payment of additional premiums as required by the Industry Rate Filing approved by the Insurance Division of the State of Oregon
6. General and special taxes and assessments for the fiscal year 2020-2021, a lien not yet due or payable.
  7. City liens, if any, for the city of Salem.

Note: An inquiry has NOT been made concerning the actual status of such liens. A fee of \$25.00 will be charged per tax account each time an inquiry request is made.

8. Rights of the public in and to that portion of the Land lying within the area commonly known as roads, streets or highways.
9. Limited access provisions contained in Deed to the State of Oregon, by and through its State Highway Commission recorded June 20, 1952 in [Volume 440, Page 0787](#), Deed Records, which provides that no right of easement or right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property.

(Affects Parcel 1)

10. Matters contained in that certain document

Entitled: Restrictions  
Dated: June 17, 1952  
Recording Date: June 20, 1952  
Recording No. [Volume 440, Page 0787](#), in Deed Records  
Affects: Parcel 1

11. An easement for Right of way and incidental purposes, recorded February 9, 1953 as [Volume 447, Page 0648](#), in Deed Records .

In Favor of: Portland General Electric Company, a corporation of Oregon, its successors and assigns  
Affects: as described therein

12. Matters contained in that certain document

Entitled: Access Restrictions  
Dated: January 9, 1990  
Recording Date: April 17, 1990  
Recording No. [Reel 763 and Page 0131](#), Film Records  
Affects: Parcel 1

13. Any easements or rights of way for existing utilities or other rights of way over those portions of said Land lying within the public right of way vacated by resolution or ordinance

Recording Date: April 7, 1998  
Recording No. [Reel 1476 and Page 0680](#), Film Records  
Affects: Parcel 1

14. Easement(s) for the purpose(s) shown below and rights incidental thereto as reserved in a document;

Purpose: Utility  
Recording Date: April 7, 1998  
Recording No.: [Reel 1476 and Page 0680](#), Film Records  
Affects: Parcel 1

15. The terms and provisions contained in the document entitled "Memorandum of Agreement" recorded September 29, 2008 as [Reel 2997 and Page 0244](#), Film Records .

(Affects Portion of Parcel 2)

16. The terms and provisions contained in the document entitled "Resolution 2015-17" recorded April 29, 2015 as [Reel 3694 and Page 0100](#), Film Records .

(Affects Portion of Parcel 1)

17. The terms and provisions contained in the document entitled "Notice of Decision" recorded August 10, 2020 as [Reel 4369 and Page 0427](#), Film Records.

18. We find no outstanding voluntary liens of record affecting subject property. An inquiry should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any security interest in the subject property.

19. Evidence of the authority of the individual(s) to execute the forthcoming document for MWSH Boone Road Property LLC, an Oregon limited liability company, copies of the current operating agreement should be submitted prior to closing.
20. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.
21. Unrecorded leases or periodic tenancies, if any.

-END OF EXCEPTIONS-

**INFORMATIONAL NOTES**

NOTE: This report does not include a search for Financing Statements filed in the office of the Secretary of State, or in a county other than the county wherein the premises are situated, and no liability is assumed if a Financing Statement is filed in the office of the County Clerk (Recorder) covering fixtures on the premises wherein the lands are described other than by metes and bounds or under the rectangular survey system or by recorded lot and book.

NOTE: This report does not include a search for Financing Statements filed in the office of the Secretary of State, or in a county other than the county wherein the premises are situated, and no liability is assumed if a Financing Statement is filed in the office of the County Clerk (Recorder) covering timber or crops on the premises wherein the lands are described other than by metes and bounds or under the rectangular survey system or by recorded lot and book.

NOTE: Taxes for the year 2019-2020, paid in full.

Tax Amount:	\$20,733.52
Code No.:	92451000
Map & Tax Lot No.	083W13A000100
Property ID/Key No.	R32304

(Affects Portion of said Land)

NOTE: Taxes for the year 2019-2020, paid in full.

Tax Amount:	\$1,231.84
Code No.:	92401000
Map & Tax Lot No.	083W13A000200
Property ID/Key No.	R32305

(Affects Portion of said Land)

NOTE: Taxes for the year 2019-2020, paid in full.

Tax Amount:	\$7,089.21
Code No.:	92451000
Map & Tax Lot No.	083W13A000200
Property ID/Key No.	R32306

(Affects Portion of said Land)

NOTE: Taxes for the year 2019-2020, paid in full.

Tax Amount:	\$12,521.07
Code No.:	92401000
Map & Tax Lot No.	083W13A000300
Property ID/Key No.	R32307

(Affects Portion of said Land)

NOTE: Taxes for the year 2019-2020, paid in full.

Tax Amount:	\$677.19
Code No.:	92451000
Map & Tax Lot No.	083W13A000300
Property ID/Key No.	R32308

(Affects Portion of said Land)

**THANK YOU FOR CHOOSING FIRST AMERICAN TITLE  
WE KNOW YOU HAVE A CHOICE!**



## ***First American Title Insurance Company of Oregon***

### **SCHEDULE OF EXCLUSIONS FROM COVERAGE**

#### **1. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 2006 EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
  - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

#### **2. American Land Title Association OWNER POLICY - 2006 EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
  - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

**Exhibit "A"**

Real property in the County of Marion , State of Oregon, described as follows:

**PARCEL 1:**

ALL THAT PORTION OF THE FOLLOWING DESCRIBED PREMISES LYING EASTERLY OF THE EAST LINE OF THAT CERTAIN PARCEL OF LAND CONVEYED TO THE STATE OF OREGON BY AND THROUGH ITS STATE HIGHWAY COMMISSION BY DEED RECORDED JUNE 20, 1952 IN [VOLUME 440, PAGE 0787](#), DEED RECORDS FOR MARION COUNTY, OREGON.

BEGINNING AT THE NORTHWEST CORNER OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM IN SECTION 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN, IN THE CITY OF SALEM, MARION COUNTY, OREGON;  
RUNNING THENCE NORTH 88° WEST 4.18 CHAINS TO THE QUARTER SECTION CORNER BETWEEN SECTIONS 13 AND 12;  
THENCE SOUTH 21.47 CHAINS;  
THENCE SOUTH 89° EAST 44.53 CHAINS TO THE DIVISION LINE BETWEEN THE EAST AND WEST HALVES OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM;  
THENCE NORTH 21.47 CHAINS ALONG THE DIVISION LINE TO THE NORTH LINE OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM;  
THENCE NORTH 89° WEST 4.17 CHAINS TO THE CORNER COMMON TO SECTIONS 7 AND 18, TOWNSHIP 8 SOUTH, RANGE 2 WEST OF THE WILLAMETTE MERIDIAN, AND TO SECTIONS 12 AND 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN;  
THENCE NORTH 89° 46' WEST 36.17 CHAINS TO THE PLACE OF BEGINNING.

EXCEPT A ROAD 20.00 FEET WIDE ALONG THE EAST END OF SAID TRACT.

ALSO SAVE AND EXCEPT:

BEGINNING ON THE NORTH LINE OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN IN MARION COUNTY, OREGON, AT A POINT WHICH IS 16.56 CHAINS NORTH 89° 46' WEST FROM THE NORTHEAST CORNER OF SAID SECTION;  
THENCE SOUTH 2° 14' EAST 21.520 CHAINS TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN [VOLUME 240 PAGE 0343](#), DEED RECORDS FOR SAID COUNTY AND STATE, WHICH POINT IS 19.786 CHAINS NORTH 89° 00' WEST, FROM THE SOUTHEAST CORNER OF SAID TRACT;  
THENCE NORTH 89° 00' WEST ALONG THE SOUTH LINE OF SAID TRACT 4.660 CHAINS;  
THENCE NORTH 22° 23' WEST, 11.190 CHAINS;  
THENCE NORTH 74° 05' EAST 4.720 CHAINS;  
THENCE NORTH 18° 08' EAST 10.305 CHAINS TO A POINT ON THE NORTH LINE OF SAID SECTION, WHICH POINT IS 0.350 CHAINS NORTH 89° 46' WEST FROM THE PLACE OF BEGINNING;  
THENCE SOUTH 89° 46' EAST 0.350 CHAINS TO THE PLACE OF BEGINNING.

ALSO SAVE AND EXCEPT ALL THAT PORTION CONVEYED TO THE STATE OF OREGON BY DOCUMENT RECORDED APRIL 17, 1990 IN [REEL 763, PAGE 0131](#), FILM RECORDS, MARION COUNTY, OREGON.

TOGETHER WITH THAT PORTION OF VACATED STREET THAT WOULD INURE TO SAID PROPERTY BY ORDINANCE NO. 2011-R, RECORDED APRIL 7, 1998 IN [REEL 1476, PAGE 0680](#), FILM RECORDS, MARION COUNTY, OREGON.

THE LEGAL DESCRIPTION WAS CREATED PRIOR TO JANUARY 01, 2008.

**PARCEL 2:**



BEGINNING ON THE NORTH LINE OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN IN THE CITY OF SALEM, MARION COUNTY, OREGON, AT A POINT WHICH IS 16.56 CHAINS NORTH 89° 46' WEST FROM THE NORTHEAST CORNER OF SAID SECTION;  
THENCE SOUTH 2° 14' EAST 21.520 CHAINS TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN [VOLUME 240 PAGE 0343](#), DEED RECORDS FOR SAID COUNTY AND STATE, WHICH POINT IS 19.786 CHAINS NORTH 89° 00' WEST, FROM THE SOUTHEAST CORNER OF SAID TRACT;  
THENCE NORTH 89° 00' WEST ALONG THE SOUTH LINE OF SAID TRACT 4.660 CHAINS;  
THENCE NORTH 22° 23' WEST, 11.190 CHAINS;  
THENCE NORTH 74° 05' EAST 4.720 CHAINS;  
THENCE NORTH 18° 08' EAST 10.305 CHAINS TO A POINT ON THE NORTH LINE OF SAID SECTION, WHICH POINT IS 0.350 CHAINS NORTH 89° 46' WEST FROM THE PLACE OF BEGINNING;  
THENCE SOUTH 89° 46' EAST 0.350 CHAINS TO THE PLACE OF BEGINNING.

ALSO: TOGETHER WITH A ROAD 20 FEET WIDE ALONG THE EAST END OF THE FOLLOWING TRACT:  
BEGINNING AT THE NORTHWEST CORNER OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM IN SECTION 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN, MARION COUNTY, OREGON;  
RUNNING THENCE NORTH 88° WEST 4.18 CHAINS TO THE QUARTER SECTION CORNER BETWEEN SECTIONS 13 AND 12;  
THENCE SOUTH 21.47 CHAINS;  
THENCE SOUTH 89° EAST 44.53 CHAINS TO THE DIVISION LINE BETWEEN THE EAST AND WEST HALVES OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM;  
THENCE NORTH 21.47 CHAINS ALONG THE DIVISION LINE TO THE NORTH LINE OF THE DANIEL CLARK AND WIFE DONATION LAND CLAIM;  
THENCE NORTH 89° WEST 4.17 CHAINS TO THE CORNER COMMON TO SECTIONS 7 AND 18, TOWNSHIP 8 SOUTH, RANGE 2 WEST OF THE WILLAMETTE MERIDIAN, AND TO SECTIONS 12 AND 13, TOWNSHIP 8 SOUTH, RANGE 3 WEST OF THE WILLAMETTE MERIDIAN;  
THENCE NORTH 89° 46' WEST 36.17 CHAINS TO THE PLACE OF BEGINNING.

THE LEGAL DESCRIPTION WAS CREATED PRIOR TO JANUARY 01, 2008.