



AmeriTitle, LLC
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March 1, 2023
File Number: 581628AM
Report No.: 1
Title Officer: Holly Noble
Escrow Officer: Jessica Wallen

PRELIMINARY TITLE REPORT

Property Address: 848 Mildred Lane SE, Salem, OR 97306

Policy or Policies to be issued:

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

Liability

\$500,000.00
Reissue Rate

Premium

\$1,755.00

Proposed Insured:

Endorsements: OTIRO End 208.1-06, OTIRO End 209.10-06, OTIRO End 222-06

\$100.00

Local Government Lien Search

\$50.00

We are prepared to issue ALTA (06/17/06) title insurance policy(ies) of First American 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 15th day of February, 2023 at 7:30 a.m., title is [vested](#) in:

John B. Osborn and Megan J. Osborn, as Tenants by the Entirety

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. 581564 [Map](#) No. 083W15DC00601

NOTE: The 2022-2023 Taxes: \$9,121.47, are Paid

[Taxes](#) assessed under Code No. 24010 Account No. 581562 Map No. 0803W15DC00701

NOTE: The 2022-2023 Taxes: \$69.55, are Paid

[Taxes](#) assessed under Code No. 24010 Account No. 591671 Map No. 0803W15DC01200

NOTE: The 2022-2023 Taxes: \$2.76, are Paid

[Taxes](#) assessed under Code No. 24010 Account No. 591669 Map No. 0803W15DC01400

NOTE: The 2022-2023 Taxes: \$2.76, are Paid

[Taxes](#) assessed under Code No. 24010 Account No. 591669 Map No. 0803W15DC01600

NOTE: The 2022-2023 Taxes: \$2.76, are Paid

6. City liens, if any, of the City of Salem.
7. The property lies within and is subject to the levies and assessments of the Marion Soil and Water Conservation District.
8. Easements as shown on the official [plat](#) of said land.

9. Right, title and interest of the public in and to those portions of the Land lying within roads, streets or highways.
10. 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: October 10, 1978
Instrument No.: [Reel: 142 Page: 388](#)
11. 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: December 11, 1978
Instrument No.: [Reel: 149 Page: 1257](#)
12. 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: July 8, 1988
Instrument No.: [Reel: 630 Page: 302](#)
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
Recorded: September 28, 2000
Instrument No.: [Reel: 1722 Page: 247](#)
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: Portland General Electric Company (PGE)
Recorded: June 12, 2008
Instrument No.: [Reel: 2962 Page: 373](#)
15. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$600,000.00
Trustor/Grantor: John B. Osborn and Megan J. Osborn
Trustee: Recontrust Company, N.A.
Beneficiary: Bank of America, N.A.
Dated: April 1, 2016
Recorded: April 4, 2016
Instrument No.: [Reel: 3804 Page: 163](#)
16. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$100,000.00
Trustor/Grantor: John B. Osborn and Megan J. Osborn, as Tenants by the Entirety
Trustee: Ticor Title Company of Oregon
Beneficiary: Valley Credit Union
Dated: December 19, 2022
Recorded: December 19, 2022
Instrument No.: [Reel: 4678 Page: 432](#)

17. 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.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

IF THE ABOVE EXCEPTION IS TO BE REMOVED FROM A FORTHCOMING POLICY PRIOR TO THE EXPIRATION OF THE STATUTORY LIEN PERIOD, THE COMPANY MUST BE CONTACTED REGARDING ITS UNDERWRITING REQUIREMENTS FOR EARLY ISSUE.

18. Persons in possession or claiming the right of possession.

To remove this item, the Company will require an affidavit and indemnity on a form supplied by the Company.

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:

John B. Osborn
Megan J. Osborn

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: Ralph C. Jackson and Janette E. Jackson as Trustee of the Ralph and Jan Jackson Trust under agreement dated January 9, 2012

Grantee: John B. Osborn and Megan J. Osborn, as Tenants by the Entirety

Recorded: April 4, 2016

Instrument No.: Reel: 3804 Page: 162

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 EXTRACONTRACTUAL 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 intersection of the South right of way line of County Road No. 828 (Mildred Lane) and the West line of Lot 14, LON'S HILL FRUIT TRACTS, in the City of Salem, as recorded in Book 6, Page 49, Record of Town Plats for Marion County, Oregon, at a point which is 20.00 feet South of the Northwest corner thereof; thence South, along said West line 449.16 feet to a point; thence East, parallel to said South right of way line 471.74 feet to a point on the East line of said Lot 14, said point also being on the West line of Block 3, Smokeiree, as recorded in Book of Town Plats 34, Page 20, Marion County Records; thence North along said line, 73.49 feet to the Southwest corner of Lot 3, of said Block 3, Smoketree; thence Easterly, along the South line of said Lot 3, 10.00 feet to a point; thence Northerly, parallel to the East line of said Block 3, 170.00 feet to a point on the North line of Lot 2 of said Block 3, said point being 10.00 feet Easterly of the Northwest corner thereof; thence North 02°55'30" West a distance of 195.96 feet to the Northwest corner of Lot 1 of said Block 3 and a point on the East line of said Lot 14, Lon's Hill Fruit Tract; thence North along said East line 10.00 feet to a point on the South right of way line of said County Road No. 828; thence West, along said right of way line 471.24 feet to the point of beginning.

SAVE AND EXCEPT that portion conveyed to the City of Salem by Warranty Deed recorded September 28, 2000 in Reel 1722, Page 246, Microfilm Records, Marion County, Oregon.