



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

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File No: **NCS-961894-OR1**

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File No: **NCS-961894-OR1**

**REPORT NO. 2
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	\$	Premium	\$
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 04/01/2021 at 8:00 a.m., [title to the fee simple estate is vested in:](#)

Fore-Sight Balboa, 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. City liens, if any, for the city of Tualatin.

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.

7. These premises are within the boundaries of the Clean Water District and are subject to the levies and assessments thereof.
8. An easement created by instrument, including the terms and provisions thereof; Recorded : September 10, 1991 as Fee No. [91050054](#)
Favor of : City of Tualatin, Oregon, an Oregon municipal corporation
For : A water line
Affects : As described therein
9. Easement Agreement, including the terms and provisions thereof, Recorded : March 8, 1994 as Fee No. [94022216](#)
Affects: As described therein

10. An easement reserved in a deed, including the terms and provisions thereof;
Recorded : March 8, 1994 as Fee No. [94022535](#)
For : utilities
Affects : As described therein
11. The terms and provisions contained in the document entitled "Street Improvement Agreement"
recorded June 27, 1994 as Fee No. [94061206](#) of Official Records.
12. Restrictive Covenant, pertaining to Non-Access Reserve Strip, including the terms and provisions
thereof
Recorded : August 29, 1994 as Fee No. [94079309](#)
13. Restrictive Covenant to Waive Remonstrance, pertaining to Street Improvement, including the terms
and provisions thereof
Recorded : August 29, 1994 as Fee No. [94079310](#)
14. An easement for slopes and incidental purposes, recorded April 6, 1995 as Fee No. [95023329](#) of
Official Records.
In Favor of: City of Tualatin
Affects: as described therein
15. An easement for sanitary sewer and incidental purposes, recorded April 6, 1995 as Fee No.
[95023330](#) of Official Records.
In Favor of: City of Tualatin
Affects: as described therein
16. An easement for storm drain and incidental purposes, recorded April 6, 1995 as Fee No. [95023331](#) of
Official Records.
In Favor of: City of Tualatin
Affects: as described therein
17. An easement for storm drain and incidental purposes, recorded April 6, 1995 as Fee No. [95023332](#) of
Official Records.
In Favor of: City of Tualatin
Affects: as described therein
18. An easement for sanitary sewer line and water line and incidental purposes, recorded July 9, 1996 as
Fee No. [96061519](#) of Official Records.
In Favor of: City of Tualatin
Affects: as described therein
19. An easement for slopes and utilities and incidental purposes, recorded December 29, 2006 as Fee No.
[2006-152665](#) and Fee No. [2006-152666](#) of Official Records.
In Favor of: City of Tualatin
Affects: as described therein
20. This item has been intentionally deleted.
21. Evidence of the authority of the individual(s) to execute the forthcoming document for Fore-Sight
Balboa, LLC, an Oregon limited liability company, copies of the current operating agreement should
be submitted prior to closing.

22. Title to vest in an incoming owner whose name is not disclosed. Such name must be furnished to us so that a name search may be made.
23. Unrecorded leaseholds, if any, rights of vendors and security agreement on personal property and rights of tenants, and secured parties to remove trade fixtures at the expiration of the term.

-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: Washington County Ordinance No. 267, filed August 5, 1982 in Washington County, Oregon, imposes a tax of \$1.00 per thousand or fraction thereof on the transfer of real property located within Washington County.

NOTE: Taxes for the year 2020-2021, paid in full.

Tax Amount:	\$69,373.16
Code No.:	88.15
Map & Tax Lot No.	2S128A-00100
Property ID/Key No.	R547153

**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 Washington , State of Oregon, described as follows:

A parcel of land in the Northeast one-quarter of Section 28, Township 1 South, Range 1 West of the Willamette Meridian, in the City of Tualatin, County of Washington and State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Section 28; thence along the East line of Section 28, South 00°43'01" West, 1324.56 feet; thence North 89°45'27" West, 45.01 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC."; thence North 61°46'30" West, 248.52 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC."; thence North 89°45'27" West, 772.36 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC.", said iron rod being 20.00 feet Easterly when measured perpendicular to the centerline of County Road No. 505; thence parallel with the centerline of said County Road and 20.00 feet Easterly therefrom North 09°08'30" West, 259.07 feet to a 5/8" iron rod marking the Southwesterly corner of that certain parcel as described in Document Number [7840849](#) Washington County Deed Records; thence leaving said parallel line and along the Southerly line of said parcel North 82°26'32" East, 205.84 feet to a 5/8" iron rod marking the Southeasterly corner thereof; thence along the Easterly line of said parcel North 06°47'00" West, 95.35 feet to a 5/8" iron rod marking the Northeasterly corner thereof; thence along the Northerly line of said parcel South 83°27'36" West, 18.78 feet to a 1-1/2" iron pipe marking the Southeasterly corner of that certain parcel as described in [Book 161, page 200](#) Washington County Deed Records; thence along the Easterly line of said parcel North 11°01'08" East, 120.86 feet to a 5/8" iron rod with yellow plastic cap inscribed "Kampe And Assoc., Inc."; thence continuing on said Westerly line North 07°36'03" West, 81.48 feet to a 5/8" iron rod marking the Northeasterly corner thereof; thence North 07°13'19" West, 51.29 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC."; thence North 00°43'01" East parallel with the East line of said Section 28, 400.74 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC." on the Southeasterly line of that certain 60.00 foot wide access easement as described in Document No. [9012954](#) Washington County Deed Records; thence along said Southerly line North 60°14'34" East, 359.19 feet to a 5/8" iron rod with yellow plastic cap inscribed "OTAK, INC." in the North line of said Section 28; thence along said North line South 89°52'59" East, 597.08 feet to the point of beginning.

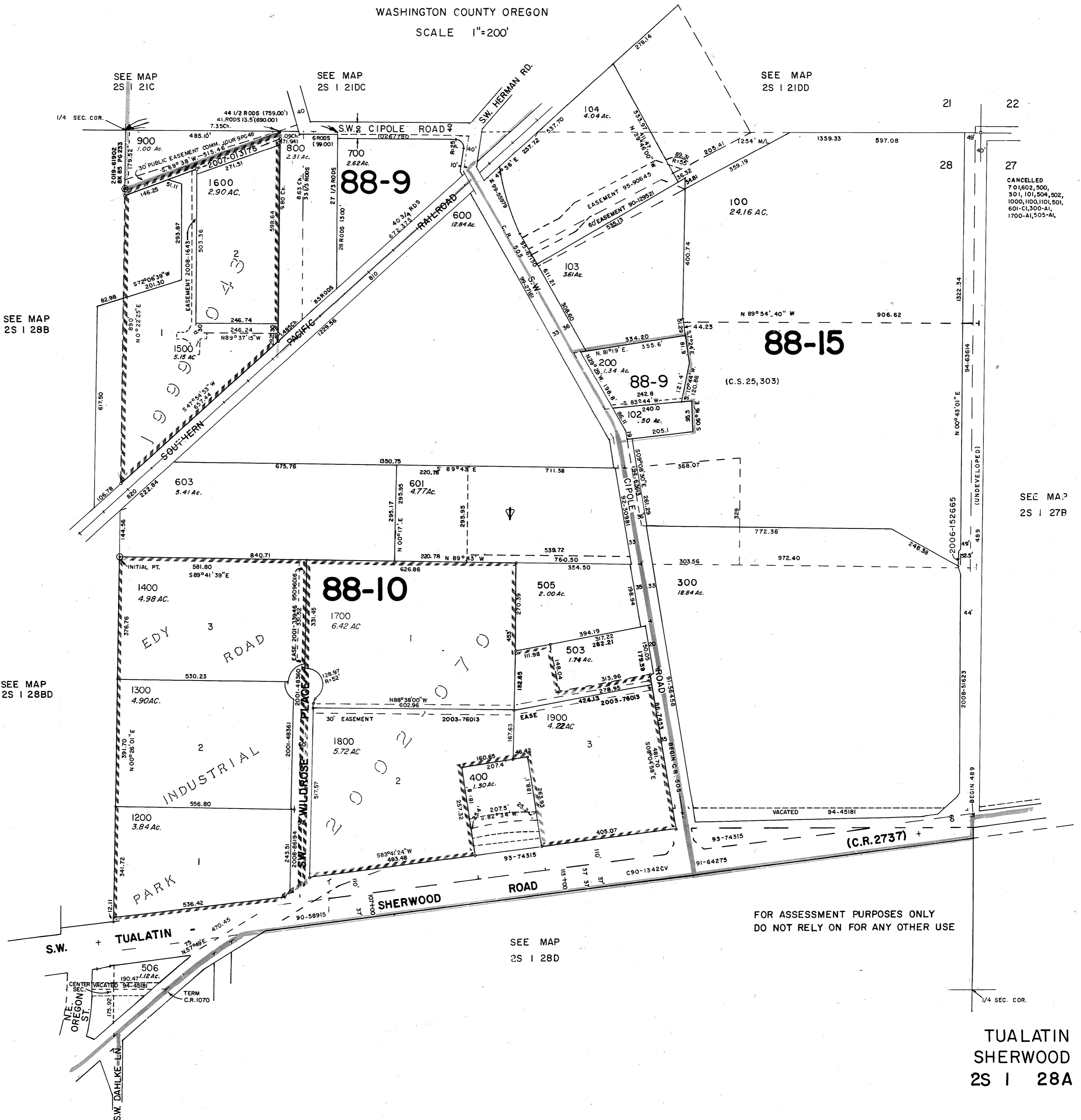
EXCEPTING THEREFROM that portion thereof as described in deeds to the City of Tualatin, recorded July 1, 1994 as Fee No. [94063613](#) and Fee No. [94063614](#), also by Deed recorded August 29, 1994 as Fee No. 94079308, also by Deed recorded December 29, 2006, as Fee No. [2006-152665](#).

NE 1/4 SECTION 28 T S R1W WM.

2S 1 28A

WASHINGTON COUNTY OREGON

SCALE 1"=200'



CANCELLED
 701, 602, 500,
 301, 101, 504, 502,
 1000, 1100, 1101, 501,
 601-C1, 300-A1,
 1700-A1, 505-A1,

SEE MAP
 2S 1 27B

SEE MAP
 2S 1 28B

SEE MAP
 2S 1 28BD

SEE MAP
 2S 1 28D

FOR ASSESSMENT PURPOSES ONLY
 DO NOT RELY ON FOR ANY OTHER USE

TUALATIN
 SHERWOOD
 2S 1 28A

TRACED DB
 9/11/59