



Fidelity National Title Insurance Company

900 SW 5th Ave., Mezzanine Level, Portland, OR 97204

FAX

SUPPLEMENTAL SUBDIVISION GUARANTEE FOR THE PROPOSED PEASE RD/DOLSEN SUBDIVISION

ORDER NO.: 20140104088-FTPOR55

FEE: \$ 400.00

DATED: March 31, 2015

Fidelity National Title Insurance Company

GUARANTEES

Any County or City within which the subdivision or proposed subdivision is located.

That the estate or interest in the land which is covered by this Guarantee is:

A Fee

According to the public records which impart constructive notice of matters affecting title to the premises described on Exhibit "One", we find that as of March 19, 2015, at 08:00-AM the last deed of record runs to:

Frederick Dolsen and Nora Stevens, as tenants by the entirety, as to Parcel 1; and Kirk M. Smith and Wendy E. Smith, as tenants by the entirety, as to Parcel 2

We also find the following apparent encumbrances, which include 'Blanket Encumbrances' as defined by ORS 92.305(1), and also easements, restrictive covenants and rights of way.

Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2014-2015
Amount: \$2,437.83
Levy Code: 062-088
Account No.: 00862267
Map No.: 32E07B 02300
Affects: Parcel 1

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2014-2015
Amount: \$5,165.13
Levy Code: 062-088
Account No.: 00862221
Map No.: 32E07BA06900
Affects: Portion of Parcel 2

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

Note: Property taxes for the fiscal year shown below are paid in full.

Fiscal Year: 2014-2015
Amount: \$254.69
Levy Code: 062-088
Account No.: 00862212
Map No.: 32E07BA07000
Affects: Portion of Parcel 2

Prior to close of escrow, please contact the Tax Collector's Office to confirm all amounts owing, including current fiscal year taxes, supplemental taxes, escaped assessments and any delinquencies.

1. City Liens, if any, in favor of the City of Oregon City. No search has been made as to the existence of any liens.
2. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;

Purpose: Ingress, egress and utilities
Recording Date: August 23, 1974
Recording No.: 74-024676

Affects: Parcel 2 - An area near the West end of Hampton Drive - as shown by dashed line on tax assessor's map Reference is made to said document for full particulars.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: City of Oregon City
Purpose: Sanitary sewer pump station
Recording Date: September 13, 1990
Recording No: 90-045598
Affects: Parcel 1
Reference is hereby made to said document for full particulars.

4. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$224,000.00
Dated: November 18, 2014
Trustor/Grantor: Kirk M. Smith and Wendy E. Smith
Trustee: Lawyers Title Insurance
Beneficiary: Mortgage Electronic Registration Systems, Inc. as nominee for USA Direct Funding, NMLS:3240
Loan No.: 141046239 /MIN: 1002473-3000048773-8
Recording Date: November 25, 2014
Recording No: 2014-060807
Affects: Portion of Parcel 2

NOTE: Based on recitals in the trust deed or an assignment of the trust deed, it appeared that USA Direct Funding, NMLS: 3240 was the then owner of the indebtedness secured by the trust deed. It may be possible, for a MERS trust deed, to obtain information regarding the current owner of the indebtedness and the servicer, if any, by contacting MERS at 888-679-6377 or through the MERS website.

We have also searched our General Index for judgments and state and federal liens against the grantees named above and find:

NONE

This is not a report issued preliminary to the issuance of a title insurance policy. Our search is limited and its use

is intended as an informational report only, to be used in conjunction with the development of real property.
Liability is limited to an aggregate sum not to exceed \$ 1,000.00

Fidelity National Title Insurance Company

By: _____

Toni Stanhope
Land Development

NOTE - ORS 92.305(1) reads as follows:

"Blanket encumbrance" means a trust deed or mortgage or any other lien or encumbrance, mechanics' lien or otherwise, securing or evidencing the payment of money and affecting more than one interest in subdivided or series partitioned land, or an agreement affecting more than one such lot, parcel or interest by which the subdivider, series partitioner or developer holds such subdivision or series partition under an option, contract to sell or trust agreement.

EXHIBIT "ONE"

The premises are in Clackamas County and are described as follows:

PARCEL 1: Part of the Donation Land Claim of the S.S. White and wife, in Section 7, Township 3 South, Range 2 East of the Willamette Meridian, in the City of Oregon City, Clackamas County, Oregon, described as follows:

Beginning at a stone in the center of the county road at the most Easterly corner of a tract of land conveyed by Nellie Lyons, widow to L.T. Carstensen and Wilda Cartensen, his wife, by deed recorded in Book 248, at Page 729, Clackamas County Deed Records, which point is South 42°15' West 75.50 chains and South 47°45' East 20.00 chains, more or less, and North 42°15' East 10.00 chains, more or less, from the most Northerly corner of said Donation Land Claim; thence South 42°07' West 154.25 feet to the most Easterly corner of a tract of land conveyed to James P. Fynskov by Deed recorded March 8, 1943, in Book 303, at Page 650, Clackamas County Deed Records; thence North 48°23' West 661.00 feet to a gas pipe at the most Northerly corner of said Fynskov land; thence North 42°57' East 159.66 feet, more or less, to a gas pipe set in the Northerly boundary of said Carstensen land; thence South 47°55' East 658.63 feet, more or less, to the point of beginning.

PARCEL 2: Part of the S.S. White D.L.C. No. 41, in Township 3 South, Range 2 East of the Willamette Meridian, in Clackamas County, Oregon, described as follows:

Commencing at the most Northerly corner of said Claim; thence South 42°15' West 57.50 chains; thence South 47°45' East 9.09 chains to the most Northerly corner of that tract conveyed to Arthur B. Altman, et ux, recorded March 9, 1973 as Recorder's No. 73-6862, Film Records, and the true point of beginning; thence South 42°15' West along the Northwesterly line of said Altman tract 363.00 feet to the most Westerly corner thereof; thence South 47°45' East along the Southwesterly line of said Altman tract 232.85 feet; thence North 42°15' East parallel with the Northwesterly line of the Altman tract 363.00 feet to the Northeasterly line of the Altman tract; thence North 47°45' West along the Northeasterly line of the Altman tract 323.85 feet to the point of beginning.