

SUBDIVISION

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Guarantee/Certificate Number:

0263820-16
Revision 2nd Guarantee

CHICAGO TITLE INSURANCE COMPANY

a corporation, herein called the Company

GUARANTEES

Lapos Ventures, LLC, a Washington limited liability company and BV Homes LLC, a Washington limited liability company

herein called the Assured, against actual loss not exceeding the liability amount stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

LIABILITY EXCLUSIONS AND LIMITATIONS

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurance herein set forth, but in no event shall the Company's liability exceed the liability amount set forth in Schedule A.

Please note carefully the liability exclusions and limitations and the specific assurances afforded by this guarantee. If you wish additional liability, or assurances other than as contained herein, please contact the Company for further information as to the availability and cost.

Chicago Title Company of Washington
701 5th Avenue, Suite 2700
Seattle, WA 98104

Countersigned By:

Kathleen J Hall
Authorized Officer or Agent



Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

ISSUING OFFICE:
Title Officer: Seattle Builder / Unit 16 Chicago Title Company of Washington 701 5th Avenue, Suite 2700 Seattle, WA 98104 Phone: (206)628-5623 Main Phone: (206)628-5623 Email: CTISeattleBuilderUnit@ctt.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$36.23

Effective Date: June 7, 2024 at 08:00 AM

The assurances referred to on the face page are:

That, according to those public records which, under the recording laws, impart constructive notice of matter relative to the following described property:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Title to said real property is [vested in](#):

Lapos Ventures, LLC, a Washington limited liability company, as to Parcel A and BV Homes LLC, a Washington limited liability company, as to Parcel B

subject to the matters shown below under Exceptions, which Exceptions are not necessarily shown in the order of their priority.

END OF SCHEDULE A

EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 531510-0458-04 and 531510-0455-07

PARCEL A:

THE SOUTH 72.72 FEET OF THE NORTH 87.67 FEET OF THE WEST 110 FEET OF LOT 3, BLOCK 6, MCGILVRA'S ISLAND ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN [VOLUME 16 OF PLATS, PAGE 58](#), IN KING COUNTY, WASHINGTON.

PARCEL B:

PARCEL B OF CITY OF MERCER ISLAND LOT LINE REVISION NO. SUB 14-011, RECORDED UNDER [RECORDING NUMBER 20150528900006](#), IN KING COUNTY, WASHINGTON.

SITUATE IN THE COUNTY OF KING, STATE OF WASHINGTON.

SCHEDULE B**GENERAL EXCEPTIONS:**

H. Reservations and exceptions in United States Patents or in Acts authorizing the issuance thereof.

SPECIAL EXCEPTIONS:

1. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, encroachments, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, 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, as set forth on the Plat of McGilvra's Island Addition:

[Recording No: 520803](#)

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

Granted to: Mercer Island Sewer District, a municipal corporation
Purpose: Installing, constructing, maintaining, operating, repairing and replacing a sewer pipeline or pipelines and all necessary or connections and appurtenances
Recording Date: January 18, 1956
[Recording No.:](#) [4655731](#)
Affects: A strip of land 10 feet in width across Parcel B and other property

Said easement is also delineated in the Boundary Line Adjustment

3. Covenant to share in the maintenance of a sewer easement over adjoining property

Recording Date: February 10, 1959
[Recording No.:](#) [4995706](#)

Affects: Parcel A

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

Purpose: Access for utilities including power, light, gas, water, sewer and telephone
Recording Date: June 26, 1963
[Recording No.:](#) [5601958](#)
Affects: The north 7 feet of Parcel B

5. Indemnification and hold harmless agreement and the terms and conditions thereof:

Executed by: Hynes Properties LLC and City of Mercer Island, a Washington Municipal corporation
Recording Date: January 20, 2016
[Recording No.:](#) [20160120000200](#)

Affects: Parcel A

SCHEDULE B

(continued)

6. Indemnification and Hold Harmless Agreement and the terms and conditions thereof:

Recording Date: October 3, 2017
[Recording No.: 20171003001449](#)

7. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, encroachments, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, 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, as set forth on Lot Line Revision No. SUB14-011:

[Recording No.: 20150528900006](#)

Affects: Parcel B

8. Tieback and shoring easement agreement, and the terms and conditions thereof:

Recording Date: May 30, 2017
[Recording No.: 20170530001254](#)

9. Terms and conditions of beneficial easement for sewer over adjoining property:

Between: ASC Mercer Island LLC, a Washington limited liability company
 And: Hynes Properties L.L.C., a Washington limited liability company
 Recording Date: May 30, 2017
[Recording No.: 20170530001263](#)

10. Indemnification and hold harmless agreement, and the terms and conditions thereof:

Recording Date: July 10, 2017
[Recording No.: 20170710000863](#)

11. Restaurant agreement, and the terms and conditions thereof:

Recording Date: November 13, 2017
[Recording No.: 20171113001170](#)

Note: Although said instrument describes Parcels A and B, Grantor had no record interest in the property.

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

Granted to: Puget Sound Energy, Inc., a Washington corporation
 Purpose: Construct, operates, maintain, repair, replace, improve, remove, upgrade and extend one or more utility systems for purposes of transmission, distribution and sale electricity
 Recording Date: September 8, 2023
[Recording No.: 20230908000365](#)
 Affects: Portion of said premises

SCHEDULE B
 (continued)

13. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2024
 Tax Account Number: 531510-0458-04
 Levy Code: 1031
 Assessed Value-Land: \$80,000.00
 Assessed Value-Improvements: \$0.00

General and Special Taxes: Billed: \$569.19
 Paid: \$0.00
 Unpaid: \$569.19

Affects: Parcel A

14. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2024
 Tax Account Number: 531510-0455-07
 Levy Code: 1031
 Assessed Value-Land: \$68,000.00
 Assessed Value-Improvements: \$0.00

General and Special Taxes: Billed: \$486.81
 Paid: \$0.00
 Unpaid: \$486.81

Affects: Parcel B

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

Amount: \$750,000.00
 Dated: August 30, 2023
 Trustor/Grantor: BV Homes LLC, a Washington limited liability company and Lapos Ventures LLC, a Washington limited liability company
 Trustee: Chicago Title Company of Washington
 Beneficiary: NBC Mergeco, Inc., a Washington corporation
 Recording Date: August 31, 2023
[Recording No.:](#) [20230831000475](#)

16. A financing statement as follows:

Debtor: BV Homes LLC, a Washington limited liability company and Lapos Ventures LLC, a Washington LLC
 Secured Party: NBC Mergeco, Inc., a Washington Corporation
 Recording Date: August 31, 2023
[Recording No.:](#) [20230831000571](#)

SCHEDULE B

(continued)

17. Indemnification and Hold Harmless Agreement

Recording Date: April 12, 2024
[Recording No.:](#) [20240412000284](#)

Affects: Parcel B

18. Indemnification and Hold Harmless Agreement

Recording Date: April 12, 2024
[Recording No.:](#) [20240412000286](#)

Affects: Parcel A

NOTES:

Note: FOR INFORMATIONAL PURPOSES ONLY:

The following may be used as an abbreviated legal description on the documents to be recorded, per Amended RCW 65.04.045. Said abbreviated legal description is not a substitute for a complete legal description within the body of the document:

PARCEL A: PTN LT 3, BLK 6, MCGILVRA'S ISLAND ADDN

PARCEL B: PARCEL B, CITY OF MERCER ISLAND LT LINE REVISION NO. SUB 14-011, REC NO. 20150528900006

Tax Account No.: 531510-0458-04 and 531510-0455-07

END OF SCHEDULE B