

Commitment for Title Insurance

Title Officer: Eastside Title Unit Email: CTIBellevueETU@ctt.com

Title No.: 0267315-ETU

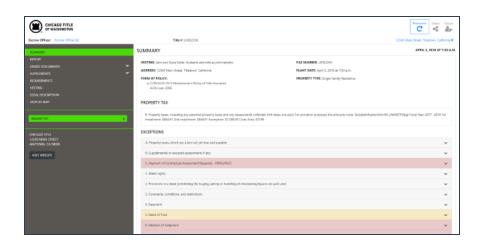
Property Address:

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Issued By:



Guarantee/Certificate Number:

0267315-ETU

CHICAGO TITLE INSURANCE COMPANY

a corporation, herein called the Company

GUARANTEES

Pando Capital

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

- 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.
- 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 11900 NE 1st St., Suite 110 Bellevue, WA 98005

Countersigned By:

Nathan Warwick Authorized Officer or Agent

Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

ISSUING OFFICE:

Title Officer: Eastside Title Unit Chicago Title Company of Washington 11900 NE 1st St., Suite 110 Bellevue, WA 98005 Main Phone: (425)646-9883 Email: CTIBellevueÉTU@ctt.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$35.35

Effective Date: January 11, 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:

Colonel F. Betz, Trustee of the Mercer Lakehouse Trust dated July 28, 2023

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): 544230-0765-04 and 544230-0796-07

PARCEL A:

THE SOUTH 150 FEET OF LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, BLOCK 10, MENAGE'S FIRST ADDITION TO EAST SEATTLE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 9 OF PLATS, PAGE 32, RECORDS OF KING COUNTY, WASHINGTON;

EXCEPT THE WEST 20 FEET THEREOF;

TOGETHER WITH SHORELANDS OF THE SECOND CLASS, AS CONVEYED BY THE STATE OF WASHINGTON, SITUATE IN FRONT OF, ADJACENT TO OR UPON THAT PORTION OF THE GOVERNMENT MEANDER LINE LYING IN FRONT OF LOTS 6, 7 AND 8, IN SAID BLOCK 10; AND

TOGETHER WITH THE WEST 20 FEET OF THAT PORTION OF THE VACATED PORTION OF VILAS STREET (63RD AVENUE SOUTHEAST) ADJOINING SAID BLOCK 10 ON THE EAST AND LYING SOUTHERLY OF THE SOUTHERLY LINE OF LAKE AVENUE: AND

TOGETHER WITH THAT PORTION OF VACATED LAKE AVENUE (SOUTHEAST 21ST STREET) ADJOINING WHICH ATTACHED THERETO BY OPERATION OF LAW;

EXCEPT ANY PORTION LYING WESTERLY OF THE NORTHERLY PRODUCTION OF THE WEST LINE OF LOT 8 IN SAID BLOCK 10:

(ALSO KNOWN AS PARCEL A, CITY OF MERCER ISLAND LOT LINE ADJUSTMENT NO. SUB05-017 RECORDED UNDER RECORDING NO. 20060512900009, RECORDS OF KING COUNTY, WASHINGTON.)

SITUATE IN THE COUNTY OF KING, STATE OF WASHINGTON.

PARCEL B:

LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, BLOCK 10, MENAGE'S FIRST ADDITION TO EAST SEATTLE, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 9 OF PLATS, PAGE 32, RECORDS OF KING COUNTY, WASHINGTON;

EXCEPT THE SOUTH 150 FEET THEREOF; AND TOGETHER WITH THE WEST 20 FEET OF THE SOUTH 150 FEET;

TOGETHER WITH SHORELANDS OF THE SECOND CLASS, AS CONVEYED BY THE STATE OF WASHINGTON, SITUATE IN FRONT OF, ADJACENT TO OR UPON THAT PORTION OF THE GOVERNMENT MEANDER LINE LYING IN FRONT OF LOTS 6, 7 AND 8, IN SAID BLOCK 10:

AND TOGETHER WITH THE WEST 20 FEET OF THAT PORTION OF THE VACATED PORTION OF VILAS STREET (63RD AVENUE SOUTHEAST) ADJOINING SAID BLOCK 10 ON THE EAST AND LYING SOUTHERLY OF THE SOUTHERLY LINE OF LAKE AVENUE; AND

TOGETHER WITH THAT PORTION OF VACATED LAKE AVENUE (SOUTHEAST 21ST STREET) ADJOINING WHICH ATTACHED THERETO BY OPERATION OF LAW:

EXCEPT ANY PORTION LYING WESTERLY OF THE NORTHERLY PRODUCTION OF THE WEST LINE OF LOT 8 IN SAID BLOCK 10;

(ALSO KNOWN AS PARCEL B, CITY OF MERCER ISLAND LOT LINE ADJUSTMENT NO. SUB-05-017, RECORDED UNDER RECORDING NO. 20060512900009, RECORDS OF KING COUNTY, WASHINGTON.)

EXHIBIT "A" Legal Description

SITUATE IN THE COUNTY OF KING, STATE OF WASHINGTON.

GENERAL EXCEPTIONS:

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

SPECIAL EXCEPTIONS:

Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, encroachments. 1. 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 Menage's First Addition to East Seattle, recorded in Volume 9 of Plats, Page 32:

Recording No: 177286

Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, 2. minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington

Recording No.: 706105

Affects: Portion of said premises lying within Second Class Shorelands

Right of the State of Washington or its successors, subject to payment of compensation, to acquire rights of way for private railroads, skid roads, flumes, canals, water courses or other easements for transporting and moving timber, stone, minerals and other products from this and other land, as reserved in above-referenced deed.

The Company makes no representations about the present ownership of these reserved and excepted interests.

3. 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 the sewer pipeline or

lines and all necessary connections and appurtenances, together with the right of ingress and egress

Recording Date: January 18, 1956

Recording No.: 4655747

Affects: A strip of Land 10 feet in width across second class shorelands of Parcel B

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

Reserved by: Jess B. Ochs Recording Date: July 15, 1960 Recording No.: 5181813

Purpose: Ingress and egress

Affects: The Westerly 20 feet of a portion of Parcel B

(continued)

5. Easement(s) for the purpose(s) shown below and rights incidental thereto as shown in the document

Reserved by: Alta Z. Ochs Recording Date: July 15, 1960 5181814 Recording No.:

Purpose: Ingress and egress

Affects: The Westerly 20 feet of a portion of Parcel B

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

Granted to: Puget Sound Power & Light Company, a Washington corporation

Purpose: Electric transmission and/or distribution line, together with necessary appurtenances

Recording Date: October 16, 1980 Recording No.: 8010160492

The West 20 feet of that portion of vacated portion of Vilas Street (63RD Avenue Southeast) Affects:

adjoining Lots 1 to 6, inclusive, in said Block 10

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 City of Mercer Island Lot Line Adjustment No. SUB05-017, recorded in Book 204 of Surveys, Page 170:

Recording No: 20060512900009

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

Recording Date: August 9, 2006 20060809001437 Recording No.:

Joint Agreement for Adjacent Moorage Facility and Boat Lift and the terms and conditions thereof: 9.

Recording Date: March 16, 2009 Recording No.: 20090316000465

Affects: Parcel B

- 10. Question of location of lateral boundaries of said second class tidelands or shorelands.
- Any question that may arise due to shifting and changing in the course, boundaries or high water line of Lake 11. Washington.
- 12. Rights of the State of Washington in and to that portion, if any, of the Land which lies below the line of ordinary high water of Lake Washington.
- 13. Any prohibition or limitation of use, occupancy or improvement of the Land resulting from the rights of the public or riparian owners to use any portion which is now or was formerly covered by water.

(continued)

- 14. Paramount rights and easements in favor of the United States for commerce, navigation, fisheries and the production of power.
- General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half 15. delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2023

Tax Account No.: 544230-0765-04

Levy Code: 1031

Assessed Value-Land: \$1,702,000.00

Assessed Value-Improvements: \$0.00

General and Special Taxes:

Billed: \$10,450,15 Paid: \$10.450.15 \$0.00 Unpaid:

Affects: Parcel A

16. 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: 2023

Tax Account No.: 544230-0796-07

Levy Code: 1031

Assessed Value-Land: \$9,933,000.00 Assessed Value-Improvements: \$12,500,000.00

General and Special Taxes:

Billed: \$137,511.36 Paid: \$137,511.36 Unpaid: \$0.00

Affects: Parcel B

- 17. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2024.
- 18. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.
- 19. Any unrecorded leaseholds, right of vendors and holders of security interests on personal property installed upon the Land and rights of tenants to remove trade fixtures at the expiration of the terms.

NOTES:

(continued)

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:

PTN OF LTS 1, 2, 3, 4, 5, 6, 7 AND 8, BLK 10, MENAGE'S FIRST ADDN TO EAST SEATTLE, AKA PARCEL A & B, LLA NO. SUB-05-017, REC 20060512900009 Tax Account No.: 544230-0765-04 and 544230-0796-07

END OF SCHEDULE B