

CHICAGO TITLE INSURANCE COMPANY

3002 COLBY AVENUE
EVERETT, WASHINGTON 98201

SECOND CERTIFICATE

Order No.: 5305283C

SHORT PLAT CERTIFICATE

Certificate for Filing Proposed Short Plat

In the matter of the short plat submitted for your approval, this Company has examined the records of the County Auditor and County Clerk of SNOHOMISH County, Washington, and the records of the Clerk of the United States Courts holding terms in said County, and from such examination hereby certifies that the title to the following described land situate in said SNOHOMISH County, to-wit:

SEE SCHEDULE A (NEXT PAGE)

VESTED IN:

BSRE POINT WELLS, LP, A DELAWARE LIMITED PARTNERSHIP

EXCEPTIONS:

SEE SCHEDULE B ATTACHED

CHARGE: \$250.00

TAX: \$ 23.00

Records examined to February 4, 2011 at 8:00 AM

CHICAGO TITLE INSURANCE COMPANY

By



COMMERCIAL TITLE UNIT

Title Officer

(425) 259-8205

SHORT PLAT CERTIFICATE
SCHEDULE A

(Continued)

LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED PARCELS A, D, E, F AND G, EXCLUDING (A) ALL BUILDINGS, STRUCTURES, FIXTURES, PIPELINES, TANKS, EQUIPMENT, FENCING, DOCKS, PIERS AND OTHER IMPROVEMENTS OR REPLACEMENTS THEREOF NOW OR HEREAFTER LOCATED ON SUCH REAL PROPERTY, (B) ANY PERSONAL PROPERTY SITUATED THEREON, AND (C) THE AQUATIC LANDS LEASE NO. 20-013465, BETWEEN THE STATE OF WASHINGTON, ACTING THROUGH THE DEPARTMENT OF NATURAL RESOURCES, AND PARAMOUNT OF WASHINGTON, LLC (AS ASSIGNEE OF CHEVRON, U.S.A., INC.):

PARCEL A:

ALL THAT PORTION OF GOVERNMENT LOT 3, LYING WESTERLY OF THE WESTERLY RIGHT OF WAY MARGIN OF THAT CERTAIN STRIP OF LAND CONVEYED TO SEATTLE AND MONTANA RAILWAY COMPANY (NOW KNOWN AS BURLINGTON NORTHERN, INC., A DELAWARE CORPORATION) BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 6220 AND OF TIDE LAND LOT 3, ACCORDING TO THE MAP ON FILE IN OLYMPIA, WASHINGTON, ENTITLED "PLAT OF TIDE LANDS OF THE FIRST CLASS AT THE TOWN OF EDMONDS," SECTION 35, TOWNSHIP 27 NORTH, RANGE 3 EAST, W.M., IN SNOHOMISH COUNTY, WASHINGTON, LYING NORTHERLY OF A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WESTERLY LINE OF THAT CERTAIN STRIP OF LAND CONVEYED TO SEATTLE AND MONTANA RAILWAY COMPANY NOW KNOWN AS BURLINGTON NORTHERN, INC., A DELAWARE CORPORATION BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 6220, A DISTANCE OF 1708.20 FEET NORTH OF THE SOUTH BOUNDARY OF SAID SECTION 35 AS PRODUCED FROM THE SOUTHEAST CORNER OF SAID SECTION THROUGH THE SOUTH QUARTER CORNER OF THE SOUTH LINE OF SAID SECTION;
THENCE SOUTH 22° 54' 45" WEST ALONG THE WESTERLY LINE OF SAID RIGHT OF WAY A DISTANCE OF 272.27 FEET TO THE TRUE POINT OF BEGINNING OF THE LINE HEREIN DESCRIBED;
THENCE NORTH 76° 34' 18" WEST 657.50 FEET;
THENCE SOUTH 0° 12' 17" WEST, 193.15 FEET;
THENCE NORTH 87° 02' 52" WEST, 381.34 FEET;
THENCE NORTH 75° 41' 33" WEST TO WEST LINE OF SAID TIDELAND LOT 3 AND THE TERMINUS OF THE LINE HEREIN DESCRIBED.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL D:

THAT CERTAIN PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND OF GOVERNMENT LOTS 3 AND 4, SECTION 35, TOWNSHIP 27 NORTH, RANGE 3 EAST, W.M., AND OF LOTS 3 AND 4, EDMONDS TIDE LANDS, ACCORDING TO THE MAP ON FILE IN OLYMPIA, WASHINGTON ENTITLED 'PLAT OF TIDE LANDS OF THE FIRST CLASS AT THE TOWN OF EDMONDS, DESCRIBED AS FOLLOWS:

SEE NEXT PAGE

EXTENDED MORTGAGEE LEASEHOLD POLICY
SCHEDULE A

(Continued)

LEGAL DESCRIPTION

BEGINNING AT A POINT ON THE WEST LINE OF THAT CERTAIN STRIP OF LAND CONVEYED TO SEATTLE & MONTANA RAILWAY COMPANY NOW KNOWN AS BURLINGTON NORTHERN, INC., A DELAWARE CORPORATION BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 5277 WHICH IS 748 FEET NORTH OF THE SOUTH LINE OF SAID SECTION, SAID POINT HAVING BEEN LOCATED BY GARDNER, GARDNER AND FISCHER, INC., CIVIL ENGINEERS, AS BEARING NORTH 0°02'39" EAST ALONG THE NORTH AND SOUTH QUARTER SECTION LINE, 748.00 FEET AND NORTH 89°30'46" WEST, PARALLEL WITH THE SOUTH LINE OF SAID SECTION 1381.93 FEET FROM THE QUARTER SECTION CORNER IN THE SOUTH LINE OF SAID SECTION;

THENCE SOUTHERLY ALONG SAID WESTERLY LINE OF SAID BURLINGTON NORTHERN RAILWAY RIGHT OF WAY 200 FEET, TO A POINT WHICH IS 560.46 FEET NORTH AND 1393.68 FEET WEST OF SAID QUARTER SECTION CORNER;

THENCE NORTH 89°30'46" WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION 695.97 FEET TO THE GOVERNMENT MEANDER LINE OF PUGET SOUND, SAID MEANDER LINE BEING THE EASTERLY LINE OF SAID LOT 4 SAID EDMONDS TIDE LANDS;

THENCE NORTH 46°58'20" WEST ALONG SAID MEANDER LINE 147.44 FEET;

THENCE NORTH 89°30'46" WEST 163.21 FEET TO THE WESTERLY LINE OF SAID LOT 4, EDMONDS TIDE LANDS;

THENCE NORTH 41°17'17" WEST ALONG SAID WESTERLY LINE, 86.16 FEET TO AN ANGLE POINT IN SAID LINE;

THENCE NORTH 11°48'43" EAST ALONG SAID WESTERLY LINE OF LOT 4, AND ALONG THE WESTERLY LINE OF LOT 3 OF SAID EDMONDS TIDE LANDS, 990.54 FEET TO AN ANGLE POINT IN SAID LINE;

THENCE NORTHEASTERLY ALONG THE SAID WESTERLY LINE OF SAID LOT 3, EDMONDS TIDE LANDS, 359.62 FEET, MORE OR LESS, TO THE MOST WESTERLY CORNER OF THE J. C. VAN ECK TRACT, AS ESTABLISHED BY DECREE ENTERED IN SNOHOMISH COUNTY TITLE REGISTRATION CAUSE NO. 5, ENTITLED J. C. VAN ECK, PLAINTIFF VS. DANIEL HINES (ET AL) DEFENDANTS;

THENCE SOUTH 67°05'15" EAST ALONG THE SOUTHWESTERLY LINE OF THE SAID VAN ECK TRACT, AS ESTABLISHED IN SAID CAUSE NO. 5, 986.73 FEET, TO A POINT IN THE SAID WESTERLY LINE OF SAID SEATTLE & MONTANA RAILWAY COMPANY'S RIGHT OF WAY;

THENCE SOUTHWESTERLY ALONG THE SAID WESTERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING;

TOGETHER WITH TIDELANDS OF THE SECOND CLASS SITUATE IN FRONT OF, ADJACENT TO, OR ABUTTING UPON THE ABOVE DESCRIBED PORTION OF GOVERNMENT LOT 4, AS CONVEYED BY THE STATE OF WASHINGTON BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 758480.

EXCEPT THAT PORTION OF GOVERNMENT LOT 3 AND SAID TIDE LAND LOT 3, LYING NORTHERLY OF A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE BURLINGTON NORTHERN RAILROAD DISTANT 1708.2 FEET NORTH OF THE SOUTH BOUNDARY OF SAID SECTION 35 AS PRODUCED FROM THE SOUTHEAST CORNER OF SAID SECTION THROUGH THE SOUTH QUARTER CORNER ON THE SOUTH LINE OF SAID SECTION;

THENCE SOUTH 22° 54'45" WEST ALONG THE WESTERLY RIGHT OF WAY LINE 272.27 FEET TO THE TRUE POINT OF BEGINNING OF THE LINE HEREIN DESCRIBED;

THENCE NORTH 76° 34'18" WEST 657.50 FEET;

THENCE SOUTH 0° 12'17" WEST, 193.15 FEET;

THENCE NORTH 87° 02'52" WEST, 381.34 FEET;

THENCE NORTH 75° 41'33" WEST TO WEST LINE OF SAID TIDELAND LOT 3 AND THE TERMINUS OF THE LINE HEREIN DESCRIBED.

EXTENDED MORTGAGEE LEASEHOLD POLICY
SCHEDULE A

(Continued)

LEGAL DESCRIPTION

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL E:

PARCEL 2 OF SNOHOMISH COUNTY BOUNDARY LINE ADJUSTMENT RECORDED UNDER AUDITOR'S FILE NUMBER 200405180215, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND OF GOVERNMENT LOT 4 AND OF VACATED HEBERLEIN ROAD, ACCORDING TO VOLUME 44 OF COMMISSIONER'S RECORDS, PAGE 44 AND OF A PORTION OF LOT 4, EDMONDS TIDE LANDS, ACCORDING TO THE MAP ON FILE IN OLYMPIA, WASHINGTON ENTITLED "PLAT OF TIDE LANDS OF THE FIRST CLASS AT THE TOWN OF EDMONDS", ALL IN SECTION 35, TOWNSHIP 27, RANGE 3 EAST, W.M., SAID PARCEL MORE PARTICULARLY DESCRIBED AS FOLLOWS: (THE BEARINGS OF THIS PARCEL DESCRIPTION ARE BASED ON THE WASHINGTON COORDINATE SYSTEM, NORTH ZONE, NAD 83-91)

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 35;
THENCE NORTH $01^{\circ}11'56''$ EAST ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION A DISTANCE OF 991.97 FEET (60 RODS BY DEED);
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 943.19 FEET TO THE POINT OF BEGINNING OF THIS PARCEL DESCRIPTION;
THENCE SOUTH $01^{\circ}11'56''$ WEST A DISTANCE OF 455.24 FEET;
THENCE SOUTH $88^{\circ}33'35''$ EAST A DISTANCE OF 422.92 FEET;
THENCE SOUTH $01^{\circ}11'56''$ WEST A DISTANCE OF 20.00 FEET;
THENCE SOUTH $88^{\circ}33'35''$ EAST A DISTANCE OF 490.27 FEET TO THE WEST MARGIN OF 116TH AVENUE SW;
THENCE SOUTH $01^{\circ}11'56''$ WEST ALONG SAID MARGIN A DISTANCE OF 34.70 FEET;
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 616.67 FEET;
THENCE NORTH $01^{\circ}11'56''$ EAST A DISTANCE OF 34.70 FEET;
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 453.60 FEET;
THENCE SOUTH $01^{\circ}11'56''$ WEST A DISTANCE OF 259.23 FEET;
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 153.56 FEET, MORE OR LESS, TO THE EASTERLY RIGHT OF WAY LINE OF THE SEATTLE AND MONTANA RAILWAY COMPANY, NOW KNOWN AS THE BURLINGTON NORTHERN SANTA FE RAILWAY AND A POINT HEREINAFTER KNOWN AS POINT "A";
THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES:
NORTH $05^{\circ}29'24''$ WEST A DISTANCE OF 153.31 FEET;
THENCE NORTH $01^{\circ}36'06''$ WEST A DISTANCE OF 65.00 FEET TO THE BEGINNING OF A 1382.70 FOOT RADIUS TANGENT CURVE TO THE RIGHT;
THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $21^{\circ}46'17''$ AN ARC DISTANCE OF 525.40 FEET;
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 1.50 FEET;
THENCE NORTH $24^{\circ}02'46''$ EAST A DISTANCE OF 265.00 FEET;
THENCE SOUTH $31^{\circ}23'34''$ EAST A DISTANCE OF 291.15 FEET TO THE POINT OF BEGINNING;

TOGETHER WITH A PARCEL LYING WESTERLY OF SAID RAILWAY AND COMMENCING AT AFORESAID POINT "A";
THENCE NORTH $88^{\circ}33'35''$ WEST A DISTANCE OF 107.79 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SAID RAILWAY AND THE POINT OF BEGINNING;

EXTENDED MORTGAGEE LEASEHOLD POLICY
SCHEDULE A

(Continued)

LEGAL DESCRIPTION

THENCE CONTINUING NORTH 88°33'35" WEST A DISTANCE OF 414.54 FEET, MORE OR LESS, TO THE GOVERNMENT MEANDER LINE;
THENCE SOUTH 45°57'35" EAST ALONG SAID LINE A DISTANCE OF 14.77 FEET;
THENCE NORTH 88°33'35" WEST A DISTANCE OF 240.88 FEET TO THE WESTERLY LINE OF SAID LOT 4 OF EDMONDS TIDE LANDS;
THENCE NORTH 40°07'35" WEST ALONG SAID LINE A DISTANCE OF 551.68 FEET;
THENCE SOUTH 88°33'35" EAST A DISTANCE OF 158.05 FEET TO SAID MEANDER LINE;
THENCE SOUTH 45°57'35" EAST ALONG SAID LINE A DISTANCE OF 147.44 FEET;
THENCE SOUTH 88°33'35" EAST A DISTANCE OF 710.85 FEET, MORE OR LESS TO SAID WESTERLY RIGHT OF WAY LINE AND THE BEGINNING OF A 1004.93 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°52'56" AN ARC DISTANCE OF 85.63 FEET;
THENCE SOUTH 05°29'24" EAST A DISTANCE OF 219.22 FEET TO SAID POINT "A" AND THE POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

PARCEL F:

ALL THAT PORTION OF GOVERNMENT LOT 4, SECTION 35, TOWNSHIP 27 NORTH, RANGE 3 EAST, W.M., DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 35;
THENCE NORTH 0°21'27" EAST 247.50 FEET;
THENCE NORTH 89°00' WEST ALONG THE NORTH LINE OF PROPERTY CONVEYED TO ELIZABETH JANE SPENCER BY DEED RECORDED IN VOLUME 5 OF DEEDS, PAGE 264, 1100.27 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION;
THENCE NORTH 10 FEET TO A POINT ON THE SOUTH LINE OF PROPERTY CONVEYED TO NORTH AMERICAN TERRA COTTA TILE BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 81850;
THENCE NORTH 89°00' WEST ALONG THE SOUTH LINE OF SAID NORTH AMERICAN TERRA COTTA TILE PARCEL TO THE MEANDER LINE OF SAID SECTION 35;
THENCE SOUTH 44°57'35" EAST, ALONG THE SAID MEANDER LINE 14.77 FEET TO A POINT WHICH IS 10 FEET SOUTH OF AND PARALLEL TO THE LINE LAST ABOVE DESCRIBED;
THENCE SOUTH 89°00' EAST TO THE POINT OF BEGINNING;

EXCEPT THAT PORTION OF SAID PREMISES LYING EASTERLY OF THE WESTERLY LINE OF THE SEATTLE & MONTANA RAILWAY COMPANY'S RIGHT OF WAY, NOW KNOWN AS BURLINGTON NORTHERN, INC., A DELAWARE CORPORATION, AS CONVEYED BY DEEDS RECORDED UNDER AUDITOR'S FILE NUMBERS 5277 AND 120070;

TOGETHER WITH TIDELANDS OF THE SECOND CLASS SITUATE IN FRONT OF, ADJACENT TO, OR ABUTTING UPON THE ABOVE DESCRIBED PARCEL F, AS CONVEYED BY THE STATE OF WASHINGTON RECORDED UNDER AUDITOR'S FILE NUMBER 758480.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

EXTENDED MORTGAGEE LEASEHOLD POLICY
SCHEDULE A

(Continued)

LEGAL DESCRIPTION

PARCEL G:

ALL THAT PORTION OF GOVERNMENT LOT 4, SECTION 35, TOWNSHIP 27 NORTH, RANGE 3 EAST, W.M., AND OF LOT 4 EDMONDS TIDELANDS ACCORDING TO THE MAP ON FILE IN OLYMPIA, WASHINGTON ENTITLED "PLAT OF TIDE LANDS OF THE FIRST CLASS AT THE TOWN OF EDMONDS, LYING WESTERLY OF THAT CERTAIN STRIP OF LAND CONVEYED TO SEATTLE & MONTANA RAILWAY COMPANY, NOW KNOWN AS BURLINGTON NORTHERN, INC., A DELAWARE CORPORATION BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 5662 AND SOUTH OF A LINE WHICH IS PARALLEL TO AND DISTANT 247.5 FEET NORTH OF THE SOUTH LINE OF SECTION 35 AS PRODUCED FROM THE SOUTHEAST CORNER OF SECTION 35 THROUGH THE QUARTER CORNER ON THE SOUTH LINE OF SAID SECTION;

EXCEPT THAT PORTION CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY UNDER SNOHOMISH COUNTY SUPERIOR COURT CAUSE NO. 05-2-13678-1, AS FOLLOWS:
COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 35;
THENCE ALONG THE SOUTH LINE OF SAID SECTION, NORTH 88°33'35" WEST 1306.22 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE BURLINGTON NORTHERN SANTE FE RAILWAY AND THE TRUE POINT OF BEGINNING;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, NORTH 05°29'24" WEST 221.33 FEET;
THENCE NORTH 88°33'35" WEST 64.24 FEET;
THENCE SOUTH 83°44'46" WEST 150.85 FEET;
THENCE SOUTH 55°49'32" WEST 62.29 FEET;
THENCE SOUTH 40°13'07" EAST 218.50 FEET TO SAID SOUTH LINE;
THENCE ALONG SAID SOUTH LINE, SOUTH 88°33'35" EAST 145.84 FEET TO THE TRUE POINT OF BEGINNING.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

CHICAGO TITLE INSURANCE COMPANY

Order No.: 5305283C

SHORT PLAT CERTIFICATE
SCHEDULE B

This certificate does not insure against loss or damage by reason of the following exceptions:

GENERAL EXCEPTIONS:

- A. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- B. Rights or claims of parties in possession not shown by the public records.
- C. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
- D. Easements or claims of easements not shown by the public records.
- E. Any lien, or right to lien, for contributions to employee benefit funds, or for state workers' compensation, or for services, labor, or material heretofore or hereafter furnished, all as imposed by law, and not shown by the public records.
- F. Liens under the Workmen's Compensation Act not shown by the public records.
- G. Any service, installation, connection, maintenance or construction charges for sewer, water, electricity or garbage removal.
- H. General taxes not now payable; matters relating to special assessments and special levies, if any, preceding or in the same becoming a lien.
- I. Reservations or exceptions in patents or in Acts authorizing the issuance thereof; Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- J. Water rights, claims, or title to water.
- K. THIS REPORT IS ISSUED AND ACCEPTED UPON THE UNDERSTANDING THAT THE LIABILITY OF THE COMPANY SHALL NOT EXCEED ONE THOUSAND DOLLARS(\$1000.00).

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

- AW** 1. NO SEARCH HAS BEEN MADE AS TO PROPERTY TAXES AND ASSESSMENTS. PROPERTY TAXES AND ASSESSMENTS WILL BE SEARCHED UPON REQUEST.
- A** 2. PUBLIC AND/OR PRIVATE EASEMENTS, IF ANY, IN EXISTENCE, OVER, UNDER, ALONG AND ACROSS THAT PORTION OF THE REAL ESTATE UNDER SEARCH LYING WITHIN VACATED HABERLEIN ROAD.
- B** 3. RIGHT GRANTED TO SEATTLE & MONTANA RAILWAY COMPANY TO GO UPON LAND ADJACENT TO SAID RAILWAY AND CUT DOWN ALL TREES DANGEROUS TO THE OPERATION OF SAID RAILWAY AS GRANTED IN DEEDS RECORDED UNDER AUDITOR'S FILE NUMBERS 5277 AND 5662.
- C** AFFECTS: ALL PARCELS
- D** 4. EXCEPTIONS AND RESERVATIONS CONTAINED IN DEED FROM THE STATE OF WASHINGTON, WHEREBY THE GRANTOR EXCEPTS AND RESERVES ALL OIL, GASES, COAL, ORES, 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; RECORDED UNDER RECORDING NUMBER 127046.
- E** AFFECTS: PARCEL G.
- F** 5. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:
- | | |
|-------------------|--|
| GRANTEE: | GREAT NORTHERN RAILWAY COMPANY, A MINNESOTA CORPORATION |
| PURPOSE: | A RIGHT OF WAY FOR THE CONSTRUCTION, MAINTENANCE AND OPERATION OF A RAILROAD TRACK |
| AREA AFFECTED: | AS PICTURED THEREIN |
| RECORDED: | JULY 31, 1915 |
| RECORDING NUMBER: | 213070 |
- G** AFFECTS: ALL PARCELS
- H** THE DESCRIPTION CONTAINED THEREIN IS NOT SUFFICIENT TO DETERMINE ITS EXACT LOCATION WITHIN THE PROPERTY HEREIN DESCRIBED.
- I** 6. UNRECORDED EASEMENT FOR OVERHEAD LINE OF POLES ON A SOUTHERLY PORTION OF PARCEL E AS DISCLOSED BY EASEMENT RECORDED UNDER AUDITOR'S FILE NUMBER 433520 GRANTED TO PUGET SOUND POWER & LIGHT COMPANY ON PROPERTY ADJACENT

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

TO PARCEL E.

J 7. EXCEPTIONS AND RESERVATIONS CONTAINED IN DEED FROM THE STATE OF WASHINGTON, WHEREBY THE GRANTOR EXCEPTS AND RESERVES ALL OIL, GASES, COAL, ORES, 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; RECORDED UNDER RECORDING NUMBER 499310.

K RIGHT OF STATE OF WASHINGTON OR ITS SUCCESSORS, SUBJECT TO PAYMENT OF COMPENSATION THEREFOR, 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 PROPERTY, AS RESERVED IN DEED REFERRED TO ABOVE.

L AFFECTS: PARCEL G.

M 8. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:

GRANTEE:	GREAT NORTHERN RAILWAY COMPANY
PURPOSE:	RAILWAY TRACK OR TRACKS
AREA AFFECTED:	PORTION OF PARCEL A
RECORDED:	AUGUST 31, 1939
RECORDING NUMBER:	655816

N 9. EXCEPTIONS AND RESERVATIONS CONTAINED IN DEED FROM THE STATE OF WASHINGTON, WHEREBY THE GRANTOR EXCEPTS AND RESERVES ALL OIL, GASES, COAL, ORES, 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; RECORDED UNDER RECORDING NUMBER 758480.

O RIGHT OF STATE OF WASHINGTON OR ITS SUCCESSORS, SUBJECT TO PAYMENT OF COMPENSATION THEREFOR, 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 PROPERTY, AS RESERVED IN DEED REFERRED TO ABOVE.

P AFFECTS: PARCELS D, E AND F.

Q 10. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

GRANTEE: PUBLIC UTILITY DISTRICT NO. 1 OF
 SNOHOMISH COUNTY
 PURPOSE: UNDERGROUND AND/OR OVERHEAD ELECTRIC
 TRANSMISSION AND DISTRIBUTION LINE
 AREA AFFECTED: THAT PORTION OF A STRIP OF LAND 10 FEET
 IN WIDTH LYING 5 FEET ON EACH SIDE OF
 THE CENTERLINE OF THE ELECTRICAL
 FACILITIES SITUATED THEREIN AND LOCATED
 APPROXIMATELY AS SHOWN IN SAID EASEMENT
 RECORDED: MARCH 18, 1985
 RECORDING NUMBER: 8503180060

R AFFECTS: PORTION OF PARCEL E.

S 11. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:

GRANTEE: OLYMPIC VIEW WATER & SEWER DISTRICT
 PURPOSE: WATER MAINS AND APPURTENANCES THERETO
 AND FOR OTHER UTILITIES
 AREA AFFECTED: PORTION OF PARCEL E
 RECORDED: JUNE 12, 1992
 RECORDING NUMBER: 9206120018

T 12. MATTERS DISCLOSED BY SURVEY RECORDED UNDER RECORDING NUMBER
 9312150516, AS FOLLOWS:

UNRECORDED EASEMENT FOR SPUR TRACKS

U AFFECTS: D, E, F, AND G

V 13. MATTERS DISCLOSED BY SURVEY RECORDED UNDER RECORDING NUMBER 9408035005,
 IN VOLUME 43 OF SURVEYS, PAGE(S) 101, AS FOLLOWS:

A. FOUR SEPARATE PORTIONS OF BED OF PUGET SOUND AND UNPLATTED FIRST
 CLASS TIDELANDS BEING LEASED FROM THE STATE OF WASHINGTON.
 B. ENCROACHMENT OF WHARF AND DOCK EXTENDING ONTO LEASED AREAS NOT A
 SUBJECT OF THIS COMMITMENT.
 C. QUESTION OF OWNERSHIP OF DOLPHIN LYING WESTERLY OF THE INNER HARBOR
 LINE.

W AFFECTS: PARCELS A, D, AND E

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

X 14. QUESTION OF LOCATION OF LATERAL BOUNDARIES OF SAID SECOND CLASS TIDELANDS OR SHORELANDS.

Y AFFECTS: PARCELS D, E, F AND G.

Z 15. ANY QUESTION OF LOCATION IN BOUNDARIES OF SUBJECT PROPERTY OF THE SECOND CLASS TIDELANDS AS CONVEYED BY DEEDS RECORDED UNDER AUDITOR'S FILE NUMBERS 127046, 499310 AND 758480.

AA AFFECTS: PARCELS D, E, F AND G

AB 16. 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 HAS BEEN FORMERLY COVERED BY WATER.

AC AFFECTS: PARCELS A, D, E, F AND G.

AD 17. PARAMOUNT RIGHTS AND EASEMENTS IN FAVOR OF THE UNITED STATES FOR COMMERCE, NAVIGATION, FISHERIES AND THE PRODUCTION OF POWER.

AE AFFECTS: PARCELS A, D, E, F AND G.

AF 18. NOTWITHSTANDING THE INSURING CLAUSES OF THE POLICY, THE ACCESS COVERAGE REFERENCED THEREIN IS LIMITED TO THE ACCESS ALLOWED IN ANY CROSSING PERMIT WHICH MAY BE REQUIRED BY THE OWNER OF THE ADJOINING RAILROAD RIGHT OF WAY (OR FORMER RAILROAD RIGHT OF WAY), SUBJECT TO THE TERMS, CONDITIONS AND PROVISIONS THEREIN.

AG AFFECTS: PARCELS A, D, E, F AND G LYING WESTERLY OF THE RAILROAD.

AH 19. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:

GRANTEE:	OLYMPIC VIEW WATER AND SEWER DISTRICT
PURPOSE:	WATER MAINS AND APPURTENANCES
AREA AFFECTED:	PORTION OF PARCEL E
RECORDED:	MARCH 29, 1996
RECORDING NUMBER:	9603290025

AI 20. AGREEMENT AND THE TERMS AND CONDITIONS THEREOF:

BETWEEN:	CHEVRON USA, INC., A PENNSYLVANIA CORPORATION
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**SHORT PLAT CERTIFICATE
SCHEDULE B**

(Continued)

EXCEPTIONS

- AND: LAWRENCE MICHAEL INVESTMENTS, LLC, A
WASHINGTON LIMITED LIABILITY COMPANY
RECORDED: NOVEMBER 10, 1999
RECORDING NUMBER: 199911100667
REGARDING: EASEMENT FOR STORM DRAIN AND UTILITY
PURPOSES
- AJ** AFFECTS: PARCELS D AND E
- AK** 21. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN STATUTORY WARRANTY
DEED INCLUDING REMEDIATION AND CLEANUP:

RECORDED: MARCH 1, 2005
RECORDING NUMBER: 200503011232
- AL** 22. MEMORANDUM OF ACCESS RIGHTS AND THE TERMS, CONDITIONS AND PROVISIONS
CONTAINED THEREIN:

RECORDED: MARCH 1, 2005
RECORDING NUMBER: 200503011239
- AM** 23. AGREEMENT AND THE TERMS AND CONDITIONS THEREOF:

BETWEEN: CHEVRON U.S.A. INC.
AND: PARAMOUNT OF WASHINGTON, INC.
RECORDED: MARCH 15, 2005
RECORDING NUMBER: 200503150686
REGARDING: ASSIGNMENT OF RIGHTS TO RAILROAD
AGREEMENTS
- AX** ASSIGNMENT BY SUCCESSIVE ASSIGNMENTS TO BSRE POINT WELLS, LP, A DELAWARE
LIMITED PARTNERSHIP HAVE BEEN RECORDED UNDER AUDITOR'S FILE NUMBERS
200503150686 AND 201006040590.
- AN** 24. EASEMENT AGREEMENT REGARDING INGRESS AND EGRESS AND ROADWAY IMPROVEMENTS
AND THE TERMS, CONDITIONS AND PROVISIONS CONTAINED THEREIN:

RECORDED: JUNE 27, 2006
RECORDING NUMBER: 200606271070
- AO** 25. EASEMENT CONTAINED IN AGREED ORDER ADJUDICATING PUBLIC USE AND NECESSITY

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF:	KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
PURPOSE:	PIPELINE FOR OUTFALL AND ITS CONSTRUCTION, OPERATION AND MAINTENANCE
AREA AFFECTED:	PORTION OF PARCELS D, E AND F
CAUSE NUMBER:	05-2-13678-1

AP 26. EASEMENT CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF:	KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
PURPOSE:	TEMPORARY CONTRUCTION EASEMENT USED FOR CONSTRUCTION OF THE FACILITIES INCLUDING THE OUTFALL PIPELINE, THE TUNNEL PORTAL, OUTFALL FACILITIES AND FOR TRANSPORTATION AND REMOVAL OF SPOILS FROM CONSTRUCTION
AREA AFFECTED:	PORTION OF PARCELS D, E AND F
CAUSE NUMBER:	05-2-13678-1

AQ 27. EASEMENT CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF:	KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
PURPOSE:	TEMPORARY WORK SPACE WHICH ENABLES TRANSPORTATION OF SPOILS TO THE DOCK FORM REMOVAL VIA A CONVEYOR
AREA AFFECTED:	PORTION OF PARCEL D
CAUSE NUMBER:	05-2-13678-1

AR 28. EASEMENT CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF:	KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
PURPOSE:	PERSONNEL, VEHICLES AND EQUIPMENT ACCESS

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

AREA AFFECTED: PORTION OF PARCELS D, E AND F
 CAUSE NUMBER: 05-2-13678-1

AS 29. EASEMENT CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF: KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
 PURPOSE: STORM AND SURFACE WATER DRAINAGE, DISCHARGE AND DISPERSAL RESULTING FROM THE CONSTRUCTION, USE, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, EXPANSION OR REMOVAL OF IMPROVEMENTS, TOGETHER WITH ALL OTHER STORM WATER AND SURFACE WATER DRAINAGE
 AREA AFFECTED: PORTION OF PARCEL G
 CAUSE NUMBER: 05-2-13678-1

AT 30. EASEMENT CONTAINED IN ORDER ADJUDICATING PUBLIC USE AND NECESSITY IN SNOHOMISH COUNTY SUPERIOR COURT AND THE TERMS AND CONDITIONS THEREOF:

IN FAVOR OF: KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON
 PURPOSE: EXCLUSIVE TEMPORARY FIXED OR FLOATING DOCK/SPUD BARGE
 AREA AFFECTED: PORTION OF PARCEL D
 CAUSE NUMBER: 05-2-13678-1

AY 31. EASEMENT AND THE TERMS AND CONDITIONS THEREOF:

PURPOSE: INGRESS, EGRESS AND UTILITIES
 AREA AFFECTED: PORTION OF PARCEL E
 RECORDED: JUNE 27, 2006
 RECORDING NUMBER: 200606271070

AU 32. MEMORANDUM OF INTERCREDITOR AND ACCESS RIGHTS AND THE TERMS, CONDITIONS AND PROVISIONS CONTAINED THEREIN:

RECORDED: MARCH 1, 2007
 RECORDING NUMBER: 200703010271

**SHORT PLAT CERTIFICATE
SCHEDULE B**

(Continued)

EXCEPTIONS

- AV** 33. TERMS AND PROVISIONS OF UNRECORDED DEVELOPMENT AGREEMENT AND THE LICENSE PROVISIONS CONTAINED THEREIN, BY AND BETWEEN PARAMOUNT OF WASHINGTON, LLC, A LIMITED LIABILITY COMPANY (PARAMOUNT), THE SELLER, AND BSRE POINT WELLS, LP, A DELAWARE LIMITED PARTNERSHIP, THE BUYER, DATED JUNE 1, 2010 REGARDING PARAMOUNT'S USE OF SAID LAND FOR OPERATIONS CONSISTENT WITH THEIR PREVIOUS USE AND MATTERS RELATED THERETO, INCLUDING, BUT NOT LIMITED TO, ANY RIGHTS OF INGRESS AND EGRESS TO, AND FOR THE SUPPORT OF, THE IMPROVEMENTS LOCATED ON SAID LAND.
- AZ** 34. PENDING ACTION IN SNOHOMISH COUNTY SUPERIOR COURT:
- | | |
|-----------------------------|---|
| CAUSE NUMBER: | 10-2-05864-6 |
| FILED: | JUNE 29, 2010 |
| BEING AN ACTION FOR: | EXTEND USE OF DOCK FOR BRIGHTWATER PROJECT THROUGH DECEMBER 31, 2011, WITH OPTION TO EXTEND ITS USE ON A MONTHLY BASIS THEREAFTER THROUGH DECEMBER 31, 2012 |
| PLAINTIFF: | KING COUNTY, A COUNTY OF THE STATE OF WASHINGTON |
| DEFENDANT: | BSRE POINT WELLS, LP, A DELAWARE LIMITED PARTNERSHIP, ET AL |
| ATTORNEY FOR THE PLAINTIFF: | K&L GATES LLLP AND KING COUNTY PROSECUTING ATTORNEY'S OFFICE |
- BA** 35. UNRECORDED LEASEHOLDS, IF ANY, RIGHTS OF VENDORS AND HOLDERS OF SECURITY INTERESTS ON PERSONAL PROPERTY INSTALLED UPON SAID PROPERTY AND RIGHTS OF TENANTS TO REMOVE TRADE FIXTURES AT THE EXPIRATION OF THE TERM.
- BB** 36. THE COMPANY'S LIABILITY FOR THIS REPORT IS LIMITED TO \$1,000.00. THIS REPORT IS BASED ON THE COMPANY'S PROPERTY RECORDS, AND NO LIABILITY IS ASSUMED FOR ITEMS MISINDEXED OR NOT INDEXED IN THE PUBLIC RECORDS, OR FOR MATTERS WHICH WOULD BE DISCLOSED BY AN INQUIRY OF THE PARTIES IN POSSESSION OR BY AN ACCURATE SURVEY OR INSPECTION OF THE PREMISES. THIS REPORT AND THE LEGAL DESCRIPTION GIVEN HEREIN ARE BASED UPON INFORMATION SUPPLIED BY THE APPLICANT AS TO THE LOCATION AND IDENTIFICATION OF THE PREMISES IN QUESTION, AND NO LIABILITY IS ASSUMED FOR DISCREPANCIES RESULTING THEREFROM. THIS REPORT DOES NOT REPRESENT EITHER A COMMITMENT TO INSURE TITLE, AN EXAMINATION OF, OR OPINION AS TO THE SUFFICIENCY OR EFFECT OF THE MATTERS SHOWN, OR AN OPINION AS TO THE MARKETABILITY OF TITLE TO THE SUBJECT PREMISES.

END OF SCHEDULE B

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

BF NOTE A:
A BOUNDARY LINE ADJUSTMENT HAS BEEN RECORDED UNDER AUDITOR'S FILE NUMBER
200405180215.

BG NOTE B:
A SURVEY HAS BEEN RECORDED UNDER RECORDING NUMBER 200405245217.

SHORT PLAT CERTIFICATE
SCHEDULE B

(Continued)

EXCEPTIONS

BD

THE FOLLOWING PARTIES HAVE BEEN SENT A COPY OF THIS COMMITMENT:

KARR TUTTLE CAMPBELL LAWFIRM
GARY HUFF

DAVID EVANS & ASSOC.
JACK MOLVER

KARR TUTTLE CAMPBELL LAWFIRM
DOUG LUETJEN

BE

mw