

Received

DEC 31 2018

Whatcom County PDS SUPPLEMENT 1



CHICAGO TITLE

COMPANY OF WASHINGTON

Governors Point Land LP
862 Peace Portal Drive, Suite 101
Blaine, WA 98230

Title Officer: Eric Cuello
Property: Governors Point
Bellingham, WA 98225
Borrower(s): Governors Point Land LP
Order No.: 245403039-EC

The above numbered report dated September 21, 2018 including any supplements or amendments thereto, is hereby modified and/or supplemented in order to reflect the following:

The Effective Date of May 15, 2018 is hereby amended to be: September 21, 2018 at 08:00 AM

For title inquiries, please contact the issuing office:

Chicago Title Company of Washington
1835 Barkley Boulevard, Suite 105
Bellingham, WA 98226

Phone: (360)734-7000
Fax: (360)752-4461

Supplemental Date: September 26, 2018

Countersigned By:

Adeline A. Brown

Authorized Officer or Agent

SUBDIVISION

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Guarantee/Certificate Number:

245403039

CHICAGO TITLE INSURANCE COMPANY
a corporation, herein called the Company

GUARANTEES

Governor's Point Land LP, a Washington limited partnership

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
1835 Barkley Boulevard, Suite 105
Bellingham, WA 98225

Countersigned By:

Adeline A. Brown

Authorized Officer or Agent



Chicago Title Insurance Company

By:

[Signature]

President

Attest:

[Signature]

Secretary

ISSUING OFFICE:
Title Officer: Eric Cuello Chicago Title Company of Washington 1835 Barkley Boulevard, Suite 105 Bellingham, WA 98225 Phone: 360-752-6528 Fax: 866-465-1972 Main Phone: (360)734-7000 Email: Eric.Cuello@titlegroup.fntg.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$30.45

Effective Date: May 15, 2018 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:

TRACT 1:

All that portion of Government Lot 1, in Section 36, Township 37 North, Range 2 East of W.M., lying Westerly of Pleasant Bay Road and Northerly of the following described line:

Beginning at the intersection of the North line of Section 36, Township 37 North, Range 2 East of W.M., and the Westerly line of Pleasant Bay Road as shown on the map of "Chuckanut Addition to the City of Bellingham, Division No. 4," Whatcom County, Washington, as per the map thereof, recorded in Book 7 of plats, pages 73 and 74, in the Auditor's office of said county and state; thence Southerly along the Westerly line of said Pleasant Bay Road 550 feet to the true point of beginning of said line; thence due West extended.

And together with the South 2.76 acres of Government Lots 4 and 5 in Section 25, Township 37 North, Range 2 East of W.M., lying Westerly of the Westerly line of Pleasant Bay Road, extended, as shown on said map of "Chuckanut Addition to the City of Bellingham, Division No. 4."

Together with all Second Class Tidelands abutting said tract.

Situate in Whatcom County, Washington.

TRACT 2:

The North 20 acres of the South 22.76 acres of Government Lots 4 and 5 in Section 25, Township 37 North, Range 2 East of W.M., lying Westerly of the Westerly line of Pleasant Bay Road, extended, as shown on said map of "Chuckanut Addition to the City of Bellingham, Division No. 4," except tract conveyed to Chuckanut Beaches, Inc., by deed recorded under Auditor's File No. 780528. Together with Second Class Tidelands abutting.

Situate in Whatcom County, Washington.

TRACT 3:

SCHEDULE A
(continued)

All of Government Lot 4 of Section 25, Township 37 North, Range 2 East of W.M., lying Westerly of the Westerly line of Pleasant Bay Road, extended, as shown on said map of "Chuckanut Addition to the City of Bellingham, Division No. 4," except the tract conveyed to Chuckanut Beaches, Inc. by deed recorded under Auditor's File No. 780528. Together with all Second Class Tidelands,

ALSO all of Government Lot 5 in Section 25, Township 37 North, Range 2 East of W.M., together with all Second Class Tidelands abutting thereon.

ALSO all that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., lying Southerly of the following described line:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet to the true point of beginning; thence due East extended to Chuckanut Bay. Together with Second Class Tidelands abutting thereon.

Excepting from the above described lands and tidelands the following:

TRACT A described as follows: All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet to the true point of beginning; thence due East 400 feet; thence South 300 feet; thence West 400 feet; thence North 300 feet to the true point of beginning.

Situate in Whatcom County, Washington.

TRACT B described as follows: All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of w.; thence due South 720 feet and due East 889.63 feet to the true point of beginning; thence due East 200 feet; thence due South 250 feet; thence due West 200 feet; thence due North 250 feet to the true point of beginning.

Situate in Whatcom County, Washington.

TRACT C described as follows: A tract in Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence South 1020 feet to the true point of beginning; thence East 30 feet; thence South to Samish Bay; thence Northwesterly along the shore of Samish Bay to a point due South of the true point of beginning; thence North to the true point of beginning. Together with the Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington

TRACT D described as follows: The South 22.76 acres of Government Lots 4 and 5 in Section 25, Township 37 North, Range 2 East of W.M., lying Westerly of the Westerly line of Pleasant Bay Road, extended, as shown on said map of "Chuckanut Addition to the City of Bellingham,

SCHEDULE A

(continued)

Division No. 4," except tract conveyed to Chuckanut Beaches, Inc., by deed recorded under Auditor's File No. 780528. Together with Second Class Tidelands abutting.

Situate in Whatcom County, Washington.

TRACT 4:

A tract of land in Government Lot 6, Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Starting at the quarter corner common to Sections 25 and 26, proceeding Southerly 720 feet; thence Easterly 400 feet to a point of beginning; thence Easterly 489.63 feet; thence Northerly along reserve to Pleasant Bay; thence along the water line to a point due North of the point of beginning; thence Southerly to a point of beginning; TOGETHER WITH Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT 5:

All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., lying Easterly and Northerly of the following described lines:

Beginning at the $\frac{1}{4}$ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet; thence due East 1089.63 feet to the true point of beginning; thence due North extended to Chuckanut Bay; thence from the true point of beginning due East extended to Chuckanut Bay. Together with all Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT 6:

All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the $\frac{1}{4}$ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet; thence due East 889.63 feet to the true point of beginning; thence due East 200 feet; thence due North to Chuckanut Bay; thence Westerly along the shore of Chuckanut Bay to a point due North of the point of beginning; thence South to the point of beginning. Together with Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT B:

All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the $\frac{1}{4}$ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet and due East 889.63 feet to the true point of beginning; thence due East 200

SCHEDULE A
(continued)

feet; thence due South 250 feet; thence due West 200 feet; thence due North 250 feet to the true point of beginning.

Situate in Whatcom County, Washington.

TRACT 7:

A tract in Government Lot 1, Section 26, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence South 1020 feet to the true point of beginning; thence West 50 feet; thence South to Samish Bay; thence Southeasterly along the shore of Samish Bay to a point due South of the point of beginning; thence North to the true point of beginning. Together with Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT C:

A tract in Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence South 1020 feet to the true point of beginning; thence East 30 feet; thence South to Samish Bay; thence Northwesterly along the shore of Samish Bay to a point due South of the true point of beginning; thence North to the true point of beginning. Together with the Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT 8:

Government Lot 1 in Section 26, Township 37 North, Range 2 East of W.M., together with all Second Class Tidelands abutting.

Except a tract of land conveyed to George W. McCush and Feda Marie McCush, husband and wife, by Warranty Deed recorded under Auditor's File No. 909757, and more particularly described as follows:

Beginning at the quarter corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence South 1015.61 feet; thence West 50 feet to the true point of beginning; thence North 62° West 240 feet; thence South 30°47' West to Samish Bay; thence Southeasterly along the shore of Samish Bay to a point due South of the true point of beginning; thence North to the true point of beginning, together with all Second Class Tidelands abutting thereon.

Also except tract described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence South 1020 feet to the true point of beginning; thence West 50 feet; thence South to Samish Bay; thence Southeasterly along the shore of Samish Bay to a point due South of the point of beginning; thence North to the true point of beginning. Together with Second Class Tidelands abutting thereon.

Situate in Whatcom County, Washington.

SCHEDULE A
(continued)

TRACT 9:

All that portion of Government Lot 6 in Section 25, township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet; thence due East 400 feet; thence North to Pleasant Bay; thence Northwesterly along water to the West line of said Section 25; thence South along said West line to the point of beginning. Together with all tidelands abutting thereon.

Situate in Whatcom County, Washington.

TRACT 10:

All that portion of Government Lot 6 in Section 25, Township 37 North, Range 2 East of W.M., described as follows:

Beginning at the ¼ corner common to Sections 25 and 26, Township 37 North, Range 2 East of W.M.; thence due South 720 feet to the true point of beginning; thence due East 400 feet; thence South 300 feet; thence West 400 feet; thence North 300 feet to the true point of beginning. Together with all Second Class Tidelands.

Situate in Whatcom County, Washington.

Title to said real property is vested in:

Governor's Point Land LP, a Washington limited partnership

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

END OF SCHEDULE A

SCHEDULE B

GENERAL EXCEPTIONS

- A. Rights or claims of parties in possession, or claiming possession, not shown by the Public Records.
- B. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- C. Easements, prescriptive rights, rights-of-way, liens or encumbrances, or claims thereof, not shown by the Public Records.
- D. Any lien, or right to a 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.
- E. Taxes or special assessments which are not yet payable or which are not shown as existing liens by the Public Records.
- F. Any lien for service, installation, connection, maintenance, tap, capacity, or construction or similar charges for sewer, water, electricity, natural gas or other utilities, or for garbage collection and disposal not shown by the Public Records.
- G. Unpatented mining claims, and all rights relating thereto.
- H. Reservations and exceptions in United States Patents or in Acts authorizing the issuance thereof.
- I. Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- J. Water rights, claims or title to water.

SCHEDULE B

(continued)

SPECIAL EXCEPTIONS

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.
2. Unpatented mining claims; reservations or exceptions in the United States Patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
3. Title to any property beyond the lines of the real property expressly described herein, or title to streets, roads, avenues, lanes, ways or waterways on which such real property abuts, or the right to maintain therein vaults, tunnels, ramps, or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
4. Easement, including its terms, covenants and provisions as granted by instrument;
Dated: May 6, 1940
Recorded: May 11, 1940
Recording No.: 527062
In Favor Of: Puget Sound Power & Light Company
For: Electric transmission and/or distribution line.
Affects: Portion of said premises and other property
5. Easement, including its terms, covenants and provisions as granted by instrument;
Dated: May 26, 1953
Recorded: April 22, 1957
Recording No.: 835375
In Favor Of: George W. Keagle and Rhoda C. Keagle, husband and wife
For: Roadway
Affects: Portion of said premises
6. Easement, including its terms, covenants and provisions as granted by instrument;
Dated: April 18, 1961
Recorded: April 21, 1961
Recording No.: 909757
In Favor Of: George W. McCush and Freda Marie McCush, husband and wife
For: The use of the existing access road
Affects: Portion of said premises

Amendments thereto;
Recorded: April 7, 2017
Recording No.: 20170400599

Said Amendment is a re-recording of Auditor's File No.: 20160901332 and 2150902519

SCHEDULE B
(continued)

- 7. Easement, including its terms, covenants and provisions as granted by instrument;
 Dated: January 30, 1962
 Recorded: February 1, 1962
 Recording No.: 924660
 In Favor Of: Puget Sound Power & Light Company
 For: Electric transmission and/or distribution line.
 Affects: Portion of said premises

- 8. Exceptions and reservations contained in Deed whereby the Grantor excepts and reserves all oils, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working mines, etc., provided that no rights shall be exercised until provision has been made for full payment of all damages sustained by reason of such entry;
 From: The State of Washington
 Recording No.: 157060
 Affects: Tidelands

- 9. Covenants, conditions, restrictions, assessments and easements, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons, in Declaration of Restrictions;

 Recording Nos.: 751794

 Affects: The Southeasterly portion of said premises as described in said document

- 10. Covenants, conditions, restrictions, assessments and easements, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons, in Declaration of Restrictions;

 Recording Nos.: 751795

 Affects: The Northwesterly portion of said premises as described in said document.

- 11. Matters and provisions regarding "Reserved Area" as set out in instrument recorded January 12, 1960 under Auditor's File No. 887205.

 Amendments thereto;
 Recorded: April 7, 2017
 Recording No.: 20170400599

 Said Amendment is a re-recording of Auditor's File No.: 20160901332 and 2150902519

SCHEDULE B

(continued)

12. As to any portion of said land now, formerly or in the future covered by water: Questions or adverse claims related to (1) lateral boundaries of any tidelands or shorelands; (2) shifting in course, boundary or location of the body of water; (3) rights of the State of Washington if the body of water is or was navigable; and (4) public regulatory and recreational rights (including powers of the USA) or private riparian rights which limit or prohibit use of the land or water.
13. Covenants, conditions and restrictions, contained in the following instrument;
Recorded: December 13, 2000
Recording No.: 2001201310
Affects: Tract 1
14. Covenants, conditions and restrictions, contained in the following instrument;
Recorded: December 13, 2000
Recording No.: 2001201311
Affects: Tract 2
15. Perpetual Conservation Restriction and Covenant;
Recording Date: March 10, 2011
Recording No.: 2110301150
16. Any rights, interests, or claims which may exist or arise by reason of matters disclosed by survey,
Recording Date: May 31, 2017
Recording No.: 20170503739
17. City, county or local improvement district assessments, if any.
18. A deed of trust to secure an indebtedness in the amount shown below,
Amount: \$500,000.00
Dated: February 23, 2018
Trustor/Grantor: Governors Point Land LP
Trustee: Chicago Title Company
Beneficiary: Rimland Pacific, Inc., a Washington corporation
Recording Date: February 23, 2018
Recording No.: 20180202197
Affects: Portion of said premises

END OF EXCEPTIONS

SCHEDULE B
(continued)

NOTES

The following matters will not be listed as Special Exceptions in Schedule B of the policy. There will be no coverage for loss arising by reason of the matters listed below because these matters are either excepted or excluded from coverage or are not matters covered under the insuring provisions of the policy.

Note A: 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:

Portion of GL 4, 5, 6, Section 25; GL 1, Section 26; & GL 1, Section 36, Township 37 North, Range 2 East, W.M.

Tax Account No.: 20281, 370225 002162 0000, 20282, 370225 002162 0001, 20285, 370225 058223 0000, 20286, 370225 085132 0000, 20288, 370225 093208 0000, 20289, 370225 093208 0001, 20290, 370225 095189 0000, 20291, 370225 095189 0001, 20292, 370225 115201 0000, 20293, 370225 122040 0000, 20532, 370226 531156 0000, 20533, 370223 531156 0001, 20685, 370236 145506 0000. 20530, 370226 486305 0000, 20283, 370225 017225 0000, and 20284, 370225 018180 0000

END OF NOTES

END OF SCHEDULE B