



## COMMITMENT FOR TITLE INSURANCE

Issued by

### **FIRST AMERICAN TITLE INSURANCE COMPANY**

First American Title Insurance Company, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagor of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of the Commitment or by subsequent endorsement.

This Commitment if preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, the Company has caused this commitment to be signed and sealed, to become valid when countersigned by an authorized officer or agent of the Company, all in accordance with its By-Laws. This Commitment is effective as of the date shown in Schedule A as "Effective Date."



### **First American Title Insurance Company**

By:  President

Attest:  Secretary

By:  Countersigned



**First American Title Insurance Company  
National Commercial Services**

2101 Fourth Avenue, Suite 800, Seattle, WA 98121  
(206)728-0400 - FAX (206)448-6348

Judy Fredrickson  
(206)615-3276  
jfredrickson@firstam.com

To: **Opus Northwest, LLC**  
**915 118th Avenue SE, Suite 300**  
**Bellevue, WA 98005**

File No.: **185805AJF**  
Your Ref No.: **Puget Western**

Attn: **Mark Rowe**

**SCHEDULE A**

- 1. Commitment Date: November 16, 2005 at 7:30 A.M.
- 2. Policy or Policies to be issued:

	AMOUNT	PREMIUM	TAX
Short Term Rate			
Standard Owner's Coverage	\$ To Follow	\$ To Follow	\$ To Follow

Proposed Insured:  
Venture Development Corporation, a Washington Corporation

- 3. The estate or interest in the land described on Page 2 herein is **Fee Simple**, and title thereto is at the effective date hereof vested in:  
Puget Western, Inc., a Washington Corporation
- 4. The land referred to in this Commitment is described as follows:

The land referred to in this report is described in Exhibit "A" attached hereto.

## **EXHIBIT 'A'**

### **LEGAL DESCRIPTION:**

LOTS 14 AND 15, SNOQUALMIE RIDGE BINDING SITE IMPROVEMENT PLAN NO. 1, ACCORDING TO THE PLAN THEREOF, RECORDED IN VOLUME 185 OF PLATS, PAGE 32 THROUGH 38, IN KING COUNTY, WASHINGTON, AND AS AMENDED BY AFFIDAVIT OF CORRECTION OF PLAT RECORDED MAY 19, 1998 UNDER RECORDING NO. 9805190462.

**SCHEDULE B - SECTION 1**  
**REQUIREMENTS**

The following are the Requirements to be complied with:

- Item (A) Payment to or for the account of the Grantors or Mortgagors of the full consideration for the estate or interest to be insured.
- Item (B) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record.
- Item (C) Pay us the premiums, fees and charges for the policy.
- Item (D) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions

**SCHEDULE B - SECTION 2**  
**GENERAL EXCEPTIONS**

The Policy or Policies to be issued will contain Exceptions to the following unless the same are disposed of to the satisfaction of the Company.

- A. 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.
- B. Any facts, rights, interest, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of person in possession thereof.
- C. Easements, claims of easement or encumbrances which are not shown by the public records.
- D. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
- E. (1) Unpatented mining claims; (2) reservations or exceptions in patents or in acts authorizing the issuance thereof; (3) Water rights, claims or title to water; whether or not the matters excepted under (1), (2) or (3) are shown by the public records; (4) Indian Tribal Codes or Regulations, Indian Treaty or Aboriginal Rights, including easements or equitable servitudes.
- F. Any lien, or right to a lien, for services, labor, materials or medical assistance theretofore or hereafter furnished, imposed by law and not shown by the public records.
- G. Any service, installation, connection, maintenance, construction, tap or reimbursement charges/costs for sewer, water, garbage or electricity.
- H. 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 of record for value the estate or interest or mortgages thereon covered by this Commitment.

**SCHEDULE B - SECTION 2  
(continued)  
SPECIAL EXCEPTIONS**

1. Lien of the Real Estate Excise Sales Tax and Surcharge upon any sale of said premises, if unpaid. As of the date herein, the excise tax rate for the **City of Snoqualmie** is at **1.78%**.  
Levy/Area Code: 2277

**For all transactions recorded on or after July 1, 2005:**

- **A fee of \$10.00 will be charged on all exempt transactions;**
- **A fee of \$5.00 will be charged on all taxable transactions in addition to the excise tax due.**

2. Reservations and exceptions, including the terms and conditions thereof:  
Reserving: Minerals  
Reserved By: Northwestern Improvement Company  
Recorded: May 8, 1946  
Recording Information: 3566589

3. Reservations and exceptions, including the terms and conditions thereof:  
Reserving: Minerals  
Reserved By: Weyerhaeuser Company  
Recorded: January 4, 1985  
Recording Information: 8501040308

Document(s) declaring modifications thereof recorded April 9, 1997 as Recording No. 9704090274 of Official Records.

4. Covenants, conditions, restrictions and/or easements:  
Recorded: July 30, 1996  
Recording No.: 9607300508

5. The terms and provisions contained in the document entitled "Snoqualmie Ridge Transportation Concurrency Agreement and Addendum" recorded November 18, 1997 as Recording No. 9711181682 of Official Records. By and between Weyerhaeuser Real Estate Company and Washington State DOT and The City of Snoqualmie.

Document(s) declaring modifications thereof recorded November 18, 1997 as Recording No. 9711181681 of Official Records.

6. Covenants, conditions, restrictions and/or easements:  
Recorded: April 29, 1998  
Recording No.: 9804292472

Said development standards were also disclosed under Recording No. 9711181689 recorded on November 18, 1997.

7. Covenants, conditions, restrictions and/or easements:

Recorded: April 30, 1998

Recording No.: 9804301674

Document(s) declaring modifications thereof recorded April 9, 1997 as Recording No. 9704090274 of Official Records.

8. Restrictions, conditions, dedications, notes, easements and provisions, if any, as contained and/or delineated on the face of the City of Snoqualmie Binding Site Improvement Plan No. BSIP 97-01 (also known as Snoqualmie Ridge Binding Site Improvement Plan No. 1) recorded May 5, 1998 under Recording No. 9805051715 and in Volume 185 of Plats, pages 32 through 38, in King County, Washington.

Document(s) declaring modifications thereof recorded May 19, 1998 as Recording No. 9805190462 of Official Records.

9. Covenants, conditions, restrictions and/or easements:

Recorded: July 20, 1998

Recording No.: 9807201530

Document(s) declaring modifications thereof recorded November 12, 1998 as Recording No. 9811122002, November 17, 1998 under Recording No. 9811170662, December 16, 1998 under Recording No. 9812162824, November 15, 1999 under Recording No. 19991115001488, April 19, 2000 under Recording No. 200004190000085, September 7, 2000 under Recording No. 20000907001329, January 30, 2001 under Recording No. 20010130000829, November 16, 2001 under Recording No. 20011116001490, January 8, 2002 under Recording No. 20020108002828, December 19, 2002 under Recording No. 20021219002579, March 5, 2003 under Recording No. 20030305001811 and September 25, 2003 under Recording No. 20030925000909 of Official Records.

10. Easement, including terms and provisions contained therein:

Recording Information: February 19, 1999 under Recording No. 9902191167

In Favor of: Puget Sound Energy, Inc.

For: Underground electric transmission and/or distribution system

Affects: as described therein

11. Easement, including terms and provisions contained therein:

Recording Information: April 9, 1999 under Recording No. 9904091638

In Favor of: Snoqualmie Ridge Business Park LLC

For: Underground conduit network usable for various communication purpose

Affects: as described therein

12. Easement, including terms and provisions contained therein:  
Recording Information: August 14, 2000 under Recording No. 20000814001118  
In Favor of: Snoqualmie Ridge Business Park LLC and The Quadrant corporation  
For: Driveway, utilities and access  
Affects: The East 20 feet of Lot 15
13. Easement, including terms and provisions contained therein:  
Recording Information: September 25, 2003 under Recording No. 20030925000907  
In Favor of: The Quadrant Corporation  
For: Temporary easement and right of entry for completion of final plat obligation  
Affects: as described therein
14. The terms and provisions contained in the document entitled "Memorandum of Option Agreement" recorded October 15, 2003 as Recording No. 20031015002519 of Official Records. By and between Puget Western, Inc., a Washington Corporation and Opus Northwest, L.L.C., a Delaware Limited Liability Company
15. Evidence of the authority of the officers of Puget Western, Inc., a Washington Corporation, to execute the forthcoming instrument, copies of the current Articles of Incorporation, By-Laws and certified copies of appropriate resolutions should be submitted prior to closing.
16. Evidence of the authority of the officers of Venture Development Corporation, a Washington Corporation, to execute the forthcoming instrument, copies of the current Articles of Incorporation, By-Laws and certified copies of appropriate resolutions should be submitted prior to closing.
17. Unrecorded leaseholds, if any, rights of vendors and security agreement on personal property and rights of tenants, and secured parties to remove trade fixtures at the expiration of the term.

**INFORMATIONAL NOTES**

- A. General taxes for the year 2005 which have been paid.

Tax Account No. 785180-0140-09  
Amount: \$11,129.44  
Assessed Land Value: \$954,400.00  
Assessed Improvement Value: \$0.00

(Affects Lot No. 14)

- B. General taxes for the year 2005, which have been paid.

Tax Account No.: 785180-0150-06  
Amount: \$12,314.75  
Assessed Land Value: \$1,056,100.00  
Assessed Improvement Value: \$0.00

(Affects Lot No. 15)

- C. Effective January 1, 1997, and pursuant to amendment of Washington State Statutes relating to standardization of recorded documents, the following format and content requirements must be met. Failure to comply may result in rejection of the document by the recorder.

- D. Any sketch attached hereto is done so as a courtesy only and is not part of any title commitment or policy. It is furnished solely for the purpose of assisting in locating the premises and First American expressly disclaims any liability which may result from reliance made upon it.

- E. The description can be abbreviated as suggested below if necessary to meet standardization requirements. The full text of the description must appear in the document(s) to be insured.

Lots 14 & 15, Snoqualmie Ridge BSIP No. 1, Vol. 185, P. 32-38

APN: 785180-0140-09

APN: 785180-0150-06

- F. A fee will be charged upon the cancellation of this Commitment pursuant to the Washington State Insurance Code and the filed Rate Schedule of the Company.

**END OF SCHEDULE B**



***First American Title Insurance Company***  
***National Commercial Services***

**COMMITMENT**  
**Conditions and Stipulations**

1. The term "mortgage" when used herein shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of a defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment, other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act or reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option, may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of Policy or Policies committed for, and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the Policy or Policies committed for and such liability is subject to the Insuring provisions, exclusion from coverage, and the Conditions and Stipulations of the form of Policy or Policies committed for in favor of the proposed Insured which are hereby incorporated by references, and are made a part of this Commitment except as expressly modified herein.
4. Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest or the lien of the Insured mortgage covered hereby or any action asserting such claim, shall be restricted to the provisions and Conditions and Stipulations of this Commitment.

The First American Corporation  
***First American Title Insurance Company***  
***National Commercial Services***  
**PRIVACY POLICY**

**We Are Committed to Safeguarding Customer Information**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

**Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values, a copy of which can be found on our website at [www.firstam.com](http://www.firstam.com).

**Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

**Use of Information**

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

**Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

**Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

© 2001 The First American Corporation - All Rights Reserved