

SUBDIVISION

Issued By:



Fidelity National Title
Insurance Company

Guarantee/Certificate Number:

25000375-SC

FIDELITY NATIONAL TITLE INSURANCE COMPANY
a corporation, herein called the Company

GUARANTEES

Mercer Island Beach Club, their successors or assigns

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.

Fidelity National Title Company of Washington, Inc.
701 5th Avenue, Suite 2700
Seattle, WA 98104

Countersigned By:

Authorized Officer or Agent



Fidelity National Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

ISSUING OFFICE:
Title Officer: Christina A Menke Fidelity National Title Company of Washington, Inc. 701 5th Avenue, Suite 2700 Seattle, WA 98104 Phone: 2066647686 Fax: 877-295-8021 Main Phone: (206)628-2822 Email: Christina.A.Menke@fnf.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$750.00	\$77.63

Effective Date: March 20, 2025 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:](#)

Mercer Island Beach Club, a Washington nonprofit corporation

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

PARCEL A:

LOT 8, BLOCK 4, AVALON PARK, ACCORDING TO THE PLAT THEREOF, RECORDED IN [VOLUME 49 OF PLATS, PAGE 64](#), IN KING COUNTY, WASHINGTON.

PARCEL B:

THAT PORTION OF GOVERNMENT LOTS 1 AND 2, SECTION 31, TOWNSHIP 24 NORTH, RANGE 5 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID GOVERNMENT LOT 2;
THENCE EAST ALONG THE NORTH LINE OF SAID LOT AND SAID LINE PRODUCED, 1565 FEET, MORE OR LESS, TO THE MEANDER LINE OF LAKE WASHINGTON;
THENCE SOUTHWESTERLY ALONG SAID MEANDER LINE 560 FEET, MORE OR LESS, TO A POINT IN SAID MEANDER LINE WHICH IS 400 FEET SOUTH MEASURED AT RIGHT ANGLES FROM THE NORTH LINE OF SAID GOVERNMENT LOT 2;
THENCE WEST ON A LINE PARALLEL WITH SAID NORTH LINE AND 400 FEET DISTANT SOUTH THEREFROM, 1180 FEET, MORE OR LESS, TO THE WEST LINE OF SAID GOVERNMENT LOT 2;
THENCE NORTH ALONG SAID WEST LINE 400 FEET TO THE TRUE POINT OF BEGINNING;

TOGETHER WITH SHORELANDS OF THE SECOND CLASS IN FRONT OF OR ABUTTING THEREOF;

EXCEPT THAT PORTION THEREOF LYING WITHIN B.B. HUFFMAN CO. ROAD 1500;

ALSO EXCEPT THAT PORTION LYING WEST OF EAST MERCER WAY;

ALSO THAT PORTION OF GOVERNMENT LOT 2, SECTION 31, TOWNSHIP 24 NORTH, RANGE 5 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE 400 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID GOVERNMENT LOT 2, SAID POINT BEING SOUTH 89°50'16" EAST 856 FEET FROM THE WEST LINE OF SAID GOVERNMENT LOT 2;
THENCE CONTINUING SOUTH 89°50'16" EAST ALONG SAID PARALLEL LINE 314.33 FEET TO THE MEANDER LINE OF LAKE WASHINGTON;
THENCE ALONG SAID MEANDER LINE, SOUTH 46°28'20.4" WEST 97.89 FEET;
THENCE NORTH 74°19'10" WEST 252.75 FEET TO THE POINT OF BEGINNING;

(BEING KNOWN AS A PORTION OF LOT 14, BENOETHO BEACH, ACCORDING TO THE UNRECORDED PLAT THEREOF).

PARCEL C:

NONEXCLUSIVE EASEMENT FOR ROADWAY PURPOSES AS MORE PARTICULARLY SET FORTH IN THAT EASEMENT RECORDED MARCH 19, 1929 UNDER [RECORDING NUMBER 2524819](#), EXCEPT THAT PORTION CONVEYED TO TOM J. COCHRAN BY DEED RECORDED APRIL 27, 1965 UNDER [RECORDING NUMBER 5871708](#).

SCHEDULE B

GENERAL EXCEPTIONS

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

SPECIAL EXCEPTIONS

1. Waiver of any claims for damages to said Land by reason of the location, construction, landscaping or maintenance of the street or highway adjoining said Land, as contained in the deed to

County/City/State: King County
Recording Date: June 1, 1914, May 11, 1920 and August 10, 1931
[Recording No.:](#) [934739](#)
[Recording No.:](#) [1418070](#)
[Recording No.:](#) [2685136](#)

2. Exceptions and reservations contained in deed 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

Grantor: State of Washington
[Recording No.:](#) [1579699](#)
Affects: 2nd class shorelands abutting Parcel B

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.

3. Reservations and exceptions contained in the deed:

Grantor: Northern Pacific Railway Company
[Recording No.:](#) [2621794](#)
Affects: Parcel B

Reserving and excepting from said Lands so much or such portions thereof as are or may be mineral lands or contain coal or iron, and also the use and the right and title to the use of such surface ground as may be necessary for ground operations and the right of access to such reserved and excepted mineral lands, including lands containing coal or iron, for the purpose of exploring, developing and working the land.

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

4. Right to enter the Land to make repairs and to cut brush and trees which constitute a menace or danger to the electric transmission line located in the street or road adjoining said Land, as granted by instrument:

Recording Date: October 28, 1936
[Recording No.:](#) [2919129](#)
In Favor of: Puget Sound Power & Light Company
Affects: Parcel A

SCHEDULE B

(continued)

5. 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 Avalon Park:

Recorded in: [Volume 49 page 64](#)

Affects: Parcel A

6. Covenants, conditions and restrictions 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, source of income, gender, gender identity, gender expression, medical condition or genetic information, 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 in the document

Recording Date: November 29, 1954

[Recording No.:](#) 4512215

Affects: Parcel A

7. Covenants, conditions and restrictions 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, source of income, gender, gender identity, gender expression, medical condition or genetic information, 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 in the document

Recording Date: December 30, 1954

[Recording No.:](#) 4523485

Affects: Parcel A

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

Granted to: Mercer Island Sewer District

Purpose: Sewer pipe line(s)

Recording Date: August 20, 1964

[Recording No.:](#) 5776720

Affects: Portion of Parcel A

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

Granted to: Mercer Island Sewer District

Purpose: Sewer pipe line(s)

Recording Date: August 20, 1964

[Recording No.:](#) 5776721

Affects: Portion of Parcel B

SCHEDULE B
(continued)

10. Reservations and recitals contained in the Deed as set forth below:

Grantor: Mercer Island Corporation
Grantee: Mercer Island Beach Club
Recording Date: December 7, 1965
[Recording No.:](#) [5962069](#)
Affects: Parcel A

Said document provides for, among other things, the following:

Grantor is to have the right to cut necessary trees, excepting evergreens, so as not to obstruct view of this lot or other lots in Avalon Park.

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

Granted to: Puget Sound Power and Light Company
Purpose: Electric transmission and/or distribution line, together with necessary appurtenances
Recording Date: December 28, 1977
[Recording No.:](#) [7712280729](#)
Affects: Portion of Parcel B

12. Indemnification and Hold Harmless Agreement and Covenant Not to Sue and the terms and conditions thereof:

Recording Date: March 22, 2006
[Recording No.:](#) [20060322001987](#)

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

Granted to: Puget Sound Energy, Inc.
Purpose: Transmission and distribution of gas and electricity
Recording Date: November 2, 2006
[Recording No.:](#) [20061102002578](#)
Affects: Portion of said premises

14. Restrictive Covenant and the terms and conditions thereof:

Recording Date: January 23, 2007
[Recording No.:](#) [20070123001457](#)

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

Recording Date: January 28, 2021
[Recording No.:](#) [20210128000584](#)

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

Recording Date: January 29, 2021
[Recording No.:](#) [20210129000066](#)

SCHEDULE B

(continued)

17. Indemnification and Hold Harmless Agreement and the terms and conditions thereof:
- Recording Date: April 30, 2021
[Recording No.:](#) [20210430002243](#)
18. Question of location of lateral boundaries of said second class tidelands or shorelands.
Affects: Parcel B
19. 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.
Affects: Parcel B
20. 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.
Affects: Parcel B
21. Paramount rights and easements in favor of the United States for commerce, navigation, fisheries and the production of power.
Affects: Parcel B
22. General and special taxes and charges, first half paid, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):
- | | |
|------------------------------|-----------------|
| Year: | 2025 |
| Tax Account No.: | 312405-9003 |
| Levy Code: | 1031 |
| Assessed Value-Land: | \$16,675,000.00 |
| Assessed Value-Improvements: | \$511,000.00 |
- General and Special Taxes:
- | | |
|---------|--------------|
| Billed: | \$112,484.47 |
| Paid: | \$50.00 |
| Unpaid: | \$112,484.47 |
23. Liability for Sewer Treatment Capacity Charges, if any, affecting certain areas of King, Pierce and Snohomish Counties. Said charges could apply to property connecting to the metropolitan sewerage facilities or reconnecting or changing its use and/or structure after February 1, 1990.
Please contact the King County Wastewater Treatment Division, Capacity Charge Program, for further information at 206-296-1450 or Fax No. 206-263-6823 or email at CapChargeEscrow@kingcounty.gov.
- * A map showing sewer service area boundaries and incorporated areas can be found at:
<http://www.kingcounty.gov/services/gis/Maps/vmc/Utilities.aspx>
- Unrecorded Sewer Capacity Charges are not a lien on title to the Land.
- NOTE: This exception will not appear in the policy to be issued.

SCHEDULE B

(continued)

24. A construction deed of trust to secure an indebtedness in the amount shown below

Amount: \$11,500,000.00
Dated: December 27, 2022
Trustor/Grantor: Mercer Island Beach Club
Trustee: Trustee Services, Inc.
Beneficiary: Heritage Bank
Recording Date: December 30, 2022
[Recording No.:](#) [20221230000756](#)

Said instrument is a re-record of instrument recorded under [recording number 20221230000130](#).

25. Assignment of Rents and Leases:

Assigned to: Heritage Bank
Assigned by: Mercer Island Beach Club
Recording Date: December 30, 2022
[Recording No.:](#) [20221230000757](#)

Said instrument is a re-record of instrument recorded under [recording number 20221230000131](#).

26. A financing statement as follows:

Debtor: Mercer Island Beach Club
Secured Party: Heritage Bank
Recording Date: December 30, 2022
[Recording No.:](#) [20221230000661](#)

27. 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.

END OF SCHEDULE B