



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT – READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY’S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska corporation (the “Company”), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. “Discriminatory Covenant”: Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. “Knowledge” or “Known”: Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. “Land”: The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term “Land” does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. “Policy”: Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. “Proposed Amount of Insurance”: Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

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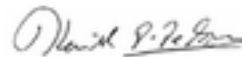
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- h. “Public Records”: The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. “Title”: The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.
3. The Company’s liability and obligation is limited by and this Commitment is not valid without:
- the Notice;
 - the Commitment to Issue Policy;
 - the Commitment Conditions;
 - Schedule A;
 - Schedule B, Part I – Requirements;
 - Schedule B, Part II – Exceptions; and
 - a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY’S RIGHT TO AMEND**
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- The Company’s liability under Commitment Condition 4 is limited to the Proposed Insured’s actual expense incurred in the interval between the Company’s delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured’s good faith reliance to:
 - comply with the Schedule B, Part I – Requirements;
 - eliminate, with the Company’s written consent, any Schedule B, Part II – Exceptions; or
 - acquire the Title or create the Mortgage covered by this Commitment.
 - The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
 - The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
 - The Company’s liability does not exceed the lesser of the Proposed Insured’s actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - The Company is not liable for the content of the Transaction Identification Data, if any.
 - The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
 - The Company’s liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
 - Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

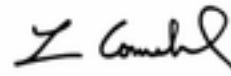
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- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company’s only liability will be under the Policy.
7. **IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**
The issuing agent is the Company’s agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company’s agent for closing, settlement, escrow, or any other purpose.
8. **PRO-FORMA POLICY**
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
9. **CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
10. **CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

FIRST AMERICAN TITLE INSURANCE COMPANY
1 First American Way, Santa Ana, CA 92707



By: _____
Kenneth D. DeGiorgio, President



By: _____
Lisa W. Cornehl, Secretary

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Horizon Title Group, Inc.
 Issuing Office: 2205 Washington Street, PO Box 256
 Port Townsend, WA 98368
 Issuing Office's ALTA® Registry ID: 1167581
 Loan ID Number:
 Commitment Number: 07-2704-JTT
 Issuing Office File Number: 07-2704-JTT
 Property Address: 2503 Washington Street, Port Townsend, WA 98368

SCHEDULE A

1. Commitment Date: May 16, 2024 8:00 AM

2. Policy to be issued:

	AMOUNT	PREMIUM	TAX	TOTAL
a. 2021 ALTA Owner's Standard (Leasehold) Policy	\$	\$0.00	\$0.00	\$0.00

PROPOSED INSURED: To come

The estate or interest to be insured: **fee simple**

3. The estate or interest in the Land at the Commitment Date is:
fee simple

4. The Title is, at the Commitment Date, vested in:
Port of Port Townsend, a Washington municipal corporation

5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof.

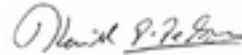
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HORIZON TITLE GROUP, INC.
2205 Washington Street, PO Box 256, Port Townsend,
WA 98368
Telephone: (360) 385-2000

FIRST AMERICAN TITLE INSURANCE COMPANY
1 First American Way, Santa Ana, CA 92707

Countersigned by:

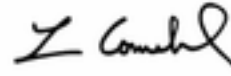


By: _____
Kenneth D. DeGiorgio, President

HORIZON Title Group



Rochelle Lewis
Horizon Title Group, Inc., License #600440436



By: _____
Lisa W. Cornehl, Secretary

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SCHEDULE B, PART I – Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Lien of the real estate excise sales tax and surcharge upon any sale of said Land, if unpaid.
6. General Taxes. The first portion \$0.00 becomes delinquent after April 30th. The second portion \$0.00 becomes delinquent after October 31st.
Year: 2024
Amount Billed: \$0.00
Amount Paid: \$0.00
Amount Due: \$0.00, plus interest and penalty, if delinquent
Tax Account No.: 957 602 501
Assessed value: \$0.00
PID No.: 30150

The Land herein described is carried on the tax rolls as exempt, however it will become taxable from the date of execution of a conveyance to a taxable entity and subject to the lien of real property taxes for the balance of the year from that dated.

Tax Account No.: 957 602 501
Assessed Value: \$0.00

General Taxes. The first portion \$753.42 becomes delinquent after April 30th. The second portion \$753.32 becomes delinquent after October 31st.
Year: 2024
Amount Billed: \$1,506.74
Amount Paid: \$1,506.74
Amount Due: \$0.00, plus interest and penalty, if delinquent
Tax Account No.: 957 602 503
Assessed value: \$168,156.00
PID No.: 276690
Affects: Improvements only - Port Lease #216 (Port Townsend Yacht Club)

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Personal Property Taxes.
Years: 2024
Amount Billed: \$425.25
Amount Paid: \$425.25
Amount Due: \$0.00
Account No.: 1011096
PID No.: 12859
Affects; New Day Fisheries

General Taxes. The first portion \$113.66 becomes delinquent after April 30th. The second portion \$113.59 becomes delinquent after October 31st.

Year: 2024
Amount Billed: \$227.25
Amount Paid: \$113.66
Amount Due: \$113.59, plus interest and penalty, if delinquent
Tax Account No.: 957 602 502
Assessed value: \$25,362.00
PID No.: 276522
Affects: Improvements only Sea J's Cafe - Port Lease #212

7. It is our understanding that the proposed transaction will involve insurance of a lease.
 1. Any amendments or modifications of the lease shown in Schedule A must be submitted.
 2. Written evidence from the lessor of the lease(s) shown in Schedule A must be submitted that the leases are in full force and effect and not in default.
 3. Express written consent to the pending transaction must be obtained from the lessor of the lease(s) shown in Schedule A.
 4. The ALTA Owner's Policy to issue will include the ALTA 13-06 Endorsement. The ALTA Lender's Policy to issue will include the ALTA 13.1-06 Endorsement.
8. A proper lease must be executed and recorded, or if a memorandum thereof is to be recorded, a conformed copy of the lease must be submitted and the policy to issue will be subject to the following:

The terms, covenants, conditions and provisions of the lease referred to in Schedule A and the effect of any failure to comply with the same.
9. Written evidence from the lessor of the ground lease shown as Special Exception Paragraphs 17, 18 and 21 of Schedule B Part II must be submitted that said ground lease is in full force and effect and not in default.

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SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. 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.
3. Any facts, rights, interest, or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, claims of easements, or encumbrances which are not shown by the Public Records.
5. Discrepancies, conflicts in boundary lines, shortages in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
6. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, ditch or ditch right, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records; (d) Indian Tribal Codes or Regulations, Indian Treaty or Aboriginal Rights, including easements or equitable servitudes.
7. Any lien or right to a lien for services, labor, equipment or material or medical assistance, unless such lien is shown by the Public Records as of Date of Policy.
8. Any service, installation, connection, maintenance, construction, tap or reimbursement charges/costs for sewer, water, garbage or electricity.
9. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.

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10. Reservations contained in deed from the State of Washington recorded under Recording No. [10574](#) , reserving all oil, gases, coal, ores, minerals, fossils, etc., and the right for opening, developing and working the same, together with any right to acquire easements or rights of way; Providing that all such rights shall not be exercised until provision has been made to compensate for damage sustained by reason of the exercise of such rights. This exception does not constitute a statement as to the ownership of this interest or right. There may be leases, grants, exceptions or reservations of such interests that are not listed.
11. Easement, including terms and provisions contained therein: Disclosed by: Lease recorded under Recording No. [112109](#) For: Right-of-way for ingress and egress The legal description in said easement is not sufficient to determine its exact location within said premises.
12. Easement, including terms and provisions contained therein: Recorded: February 26, 1982 Recording No.: [276985](#) In favor of: City of Port Townsend For: Construction and usage of roadway, parking, drainage and sidewalk facilities Affects: Along the easterly margin of Washington Street in a strip of land approximately 11 feet wide – affecting Lots 2, 4, 6 and 8 in said Block 25 and vacated Morrison and Washington Streets
13. Easement, including terms and provisions contained therein: Recorded: August 05, 1992 Recording No.: [352217](#) In favor of: Puget Sound Power and Light Company, a Washington corporation For: Electric transmission and/or distribution system The legal description in said easement is not sufficient to determine its exact location within said premises.
14. Conditions, notes, easements, provisions contained and/or delineated on the face of the survey recorded under Jefferson County Recording No. [378657](#)
15. 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 terms.
16. Lease and the Terms and Conditions Thereof. Lessor: Port of Port Townsend, a municipal corporation Lessee: The Port Townsend Yacht Club, a Washington nonprofit corporation Dated: October 21, 1985 Recorded: February 21, 1996 Recording No.: [299529](#) Modification and/or Amendment by Instrument: Recorded: March 01, 1991 Recording No.: 338513 NOTE: Said lease was for a term of 30 years ending February 28, 2016, with option to renew, we find no other lease recorded
17. Lease and the Terms and Conditions Thereof. Lessor: Port of Port Townsend, a municipal corporation Lessee: New Day Fisheries, Inc. Dated: May 12, 1987 Recorded: June 10, 1987 Recording No.: [308387](#) Modification and/or Amendment by Instruments: Recorded: August 10, 1989 and July 15, 1993 Recording Nos.: 323640 and 362116 NOTE: Said lease was for a term of 15 years ending June 30, 2002, we find no other lease recorded
18. General Agreement and the terms and conditions thereof:
Between: Port of Port Townsend
And: New Day Fisheries Inc.
Recorded: January 08, 1988
Recording No.: 312398
19. Terms, conditions and provisions contained in Quit Claim Deed recorded Jan 13, 2019 under Recording No. 624764 conveying the New Day Fisheries structures to Kimme's Crab Shack LLC, a Washington limited liability company

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20. Lease and the Terms and Conditions Thereof. Lessor: Port of Port Townsend, a municipal corporation Lessee: Carolyn McWillis Dated: August 16, 1991 Recorded: October 16, 1991 Recording No.: [344437](#) Amendment to and Assignment of Lease and the terms and conditions thereof: Lessee's interest assigned to: Richard and Florence Jevne, husband and wife By assignment recorded: November 23, 1992 Recording No.: 355102 Modification and/or Amendment by Instruments: Recorded: December 30, 1993 and March 28, 1994 Recording Nos.: 367319 and 370085 NOTE: Said lease was for a term of 2 years ending August 31, 1993, we find no other lease recorded The interest of Richard and Florence Jevne is now held of record by their heirs and assigns as both are now deceased
21. Matters affecting security interests in personal property which may be disclosed by a search of the Uniform Commercial Code (UCC) records at the Washington State Department of Licensing in Olympia.

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EXHIBIT "A"

The Land referred to herein below is situated in the County of Jefferson, State of Washington and is described as follows:

Lots 1 to 8 in Block 25, Hastings 2nd Addition to the City of Port Townsend, as per plat recorded in Volume 1 of Plats, page 29, records of Jefferson County, Washington, including that portion lying in First Class Tidelands District No. 110; ALSO TOGETHER WITH those portions of vacated Morrison Street, vacated March 8, 1973, and vacated Water Street, vacated August 18, 1932, that would attach by operation of law.

Situate in the County of Jefferson, State of Washington.

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INFORMATIONAL NOTES

1. The Company requires the proposed insured to verify that the Land covered by this commitment is the Land intended to be conveyed in this transaction. The description of the Land may be incorrect, if the application for title insurance contained incomplete or inaccurate information. Notify the Company well before closing if changes are necessary. Closing instructions must indicate that the legal description has been reviewed and approved by all parties.
2. Abbreviated Legal Description: Lots 1-8, TLD 110, PTN vac sts adj Blk 25 Hastings 2nd Addition
3. The situs address of the Land herein described is: 2503 Washington Street, Port Townsend, WA 98368
4. [Map](#)
5. PLEASE NOTE: THERE WILL BE A FEE OF \$5.00 + TAX PER E-RECORDED DOCUMENT INCLUDED ON ALL RECORDING INVOICES.
6. NOTE: A FEE MAY BE CHARGED UPON THE CANCELLATION OF THIS COMMITMENT PURSUANT TO WASHINGTON STATE INSURANCE CODE AND THE FILED RATE SCHEDULE OF THIS COMPANY.

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