



**Type II Site Plan Review
Sherwood Commerce Center
Phase II
Tree Removal and Mass Grading**

*21600 SW Oregon Street
Sherwood, OR 97140*

May 9, 2022





Home of the Tualatin River National Wildlife Refuge

Case No. _____
Fee _____
Receipt # _____
Date _____
TYPE _____

City of Sherwood Application for Land Use Action

Type of Land Use Action Requested: (check all that apply)

- Annexation
- Plan Amendment (Proposed Zone _____)
- Planned Unit Development
- Site Plan (square footage of building and parking area)
- Variance (list standards to be varied in description)
- Conditional Use
- Partition (# of lots _____)
- Subdivision (# of lots _____)
- Other: Type II Grading/Tree Removal

By submitting this form the Owner, or Owner's authorized agent/ representative, acknowledges and agrees that City of Sherwood employees, and appointed or elected City Officials, have authority to enter the project site at all reasonable times for the purpose of inspecting project site conditions and gathering information related specifically to the project site.

Note: See City of Sherwood current Fee Schedule, which includes the "Publication/Distribution of Notice" fee, at www.sherwoodoregon.gov. Click on Government/Finance/Fee Schedule.

Owner/Applicant Information:

Applicant: VLMK Engineering + Design - Jennifer Kimura Phone: 971.254.8300
 Applicant Address: 3933 S Kelly Ave Portland, Oregon 97239 Email: jenniferk@vlmk.com
 Owner: Sherwood Commerce Center, LLC Phone: 503.973.0258
 Owner Address: 1121 SW Salmon Street, Suite 500 Portland, OR 97205 Email: ryans@schnitzerproperties.com
 Contact for Additional Information: _____

Property Information:

Street Location: 21600 SW Oregon Street, 14240 SW Tonquin Road, 14250 SW Tonquin Road, 14260 SW Tonquin Road,
 Tax Lot and Map No: Map: 2S128C, Lots: 000600 & Map: 2S133, Lots: 0000200, 0000201, 0000300, 0000401, 0000403
 Existing Structures/Use: None
 Existing Plan/Zone Designation: EI - Employment Industrial/TEA - Tonquin Employment Area
 Size of Property(ies) 38.74

Proposed Action:

Purpose and Description of Proposed Action:

The proposed site work is for the mass grading and tree removal, no other development is proposed with this application.

Proposed Use: The proposed site work is for the mass grading and tree removal, no other development is proposed with this application.

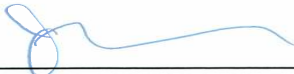
Proposed No. of Phases (one year each): 1

LAND USE APPLICATION FORM

Authorizing Signatures:

I am the owner/authorized agent of the owner empowered to submit this application and affirm that the information submitted with this application is correct to the best of my knowledge.

I further acknowledge that I have read the applicable standards for review of the land use action I am requesting and understand that I must demonstrate to the City review authorities compliance with these standards prior to approval of my request.



Applicant's Signature

5/3/22

Date



Owner's Signature Ryan Schera
AVP, Development
Sherwood Commerce Center, LLC

4/8/22

Date

The following materials must be submitted with your application or it will not be accepted at the counter. Once taken at the counter, the City has up to 30 days to review the materials submitted to determine if we have everything we need to complete the review. Applicant can verify submittal includes specific materials necessary for the application per checklist.

- 3 Copies of Application Form*** completely filled out and signed by the property owner (or person with authority to make decisions on the property).
- Copy of Deed** to verify ownership, easements, etc.
- At least 3 folded** sets of plans*
- At least 3 copies** of narrative addressing application criteria*
- Fee** (along with calculations utilized to determine fee if applicable)
- Neighborhood Meeting Verification** including affidavit, sign-in sheet and meeting summary (required for Type III, IV and V projects)

* **Note** that the required numbers of copies identified on the checklist are required for completeness; however, upon initial submittal applicants are encouraged to submit only 3 copies for completeness review. Prior to completeness, the required number of copies identified on the checklist and one full electronic copy will be required to be submitted.

SHERWOOD COMMERCE CENTER - PHASE II MASS GRADING AND TREE REMOVAL SUBMITTAL NARRATIVE

*21600 SW Oregon Street
Sherwood, Oregon*

SITE DESIGN REVIEW

VLMK Project Number: 20210190

*Schnitzer Properties
1121 SW Salmon St. #400
Portland, OR 97205*

*Prepared By: Colby Anderson
May 9th, 2022*

<i>Project:</i>	Sherwood Commerce Center - Phase II	<i>Project Number:</i>	20210190
<i>Project Address:</i>	21600 SW Oregon Street Sherwood, Oregon	<i>Document:</i>	Land Use Submittal Project Narrative

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Appendices / Attachments

- Appendix A – Vicinity Map & Construction Access
- Appendix B – Tax Map
- Appendix C – Clean Water Services Service Provider Letter
- Appendix D – Application Drawings (Tree removal, Mass Grading, Erosion Control)
- Appendix E – Deed and Ownership Information

NARRATIVE AND COMPLIANCE

DIVISION V. – COMMUNITY DESIGN

Chapter 16.90 – Site Planning

16.90.020 - Site Plan Review

D. Required Findings

No site plan approval will be granted unless each of the following is found:

- 1. The proposed development meets applicable zoning district standards and design standards in Division II, and all provisions of Divisions V, VI, VIII and IX.*
- 2. The proposed development can be adequately served by services conforming to the Community Development Plan, including but not limited to water, sanitary facilities, storm water, solid waste, parks and open space, public safety, electric power, and communications.*
- 3. Covenants, agreements, and other specific documents are adequate, in the City's determination, to assure an acceptable method of ownership, management, and maintenance of structures, landscaping, and other on-site features.*
- 4. The proposed development preserves significant natural features to the maximum extent feasible, including but not limited to natural drainage ways, wetlands, trees, vegetation (including but not limited to environmentally sensitive lands), scenic views, and topographical features, and conforms to the applicable provisions of Division VIII of this Code and Chapter 5 of the Community Development Code.*
- 5. For developments that are likely to generate more than 400 average daily trips (ADTs), or at the discretion of the City Engineer, the applicant must provide adequate information, such as a traffic impact analysis (TIA) or traffic counts, to demonstrate the level of impact to the surrounding transportation system. The developer is required to mitigate for impacts attributable to the project, pursuant to TIA requirements in Section 16.106.080 and rough proportionality requirements in Section 16.106.090. The determination of impact or effect and the scope of the impact study must be coordinated with the provider of the affected transportation facility.*

RESPONSE: This application meets the above criteria. No development is being proposed as a part of this application. The included tree removal plan illustrates the extent of tree removal required for future development. Construction traffic associated with mass grading and tree removal is anticipated to be minimal.

DIVISION VIII – ENVIRONMENTAL RESOURCES

Chapter 16.142 – Parks, Trees, and Open Spaces

16.142.070 - Trees on Property Subject to Certain Land Use Applications

A. Generally

The purpose of this Section is to establish processes and standards which will minimize cutting or destruction of trees and woodlands within the City. This Section is intended to help protect the scenic beauty of the City; to retain a livable environment through the beneficial effect of trees on air pollution, heat and glare, sound, water quality, and surface water and erosion control; to encourage the retention and planting of tree species native to the Willamette Valley and Western Oregon; to provide an attractive visual contrast to the urban environment, and to sustain a wide variety and distribution of viable trees and woodlands in the community over time.

B. Applicability

All applications including a Type II - IV land use review, shall be required to preserve trees or woodlands, as defined by this Section to the maximum extent feasible within the context of the proposed land use plan and relative to other codes, policies, and standards of the City Comprehensive Plan.

RESPONSE: Noted. The included tree removal plan indicates the extent of tree removal anticipated to be required for future development on the site.

C. Inventory

1. *To assist the City in making its determinations on the retention of trees and woodlands, land use applications including Type II - IV development shall include a tree and woodland inventory and report. The report shall be prepared by a qualified professional and must contain the following information:*
 - a. *Tree size (in DBH and canopy area)*
 - b. *Tree species*
 - c. *The condition of the tree with notes as applicable explaining the assessment*
 - d. *The location of the tree on the site*
 - e. *The location of the tree relative to the planned improvements*
 - f. *Assessment of whether the tree must be removed to accommodate the development*
 - g. *Recommendations on measures that must be taken to preserve trees during the construction that are not proposed to be removed.*
2. *In addition to the general requirements of this Section, the tree and woodland inventory's mapping and report shall also include, but is not limited to, the specific information outlined in the appropriate land use application materials packet.*
3. *Definitions for the inventory purposes of this Section*
 - a. *A tree is a living woody plant having a trunk diameter as specified below at Diameter at Breast Height (DBH). Trees planted for commercial agricultural purposes, and/or those subject to farm forest deferral, such as nut and fruit orchards and Christmas tree farms, are excluded from this definition and from regulation under this Section, as are any living woody plants under six (6) inches at DBH. All trees six (6) inches or greater shall be inventoried.*
 - b. *A woodland is a biological community dominated by trees covering a land area of 20,000 square feet or greater at a density of at least fifty (50) trees per every 20,000 square feet with at least fifty percent (50%) of those trees of any species having a six (6)*

inches or greater at DBH. Woodlands planted for commercial agricultural purposes and/or subject to farm forest deferral, such as nut and fruit orchards and Christmas tree farms, are excluded from this definition, and from regulation under this Section.

- c. *A large stature tree is over 20 feet tall and wide with a minimum trunk diameter of 30 inches at DBH.*

RESPONSE: Noted. See the attached tree removal plans contained within this application for the documentation requested within this section.

D. *Retention requirements*

1. *Trees may be considered for removal to accommodate the development including buildings, parking, walkways, grading etc., provided the development satisfies of D.2 or D.3, below.*

RESPONSE: Noted. This application is proposing removal of the noted trees to allow for future development of this property as intended within the Tonquin Employment Area.

2. *Required Tree Canopy - Residential Developments (Single Family Attached, Single Family Detached and Two - Family)*

Each net development site shall provide a variety of trees to achieve a minimum total tree canopy of 40 percent. The canopy percentage is based on the expected mature canopy of each tree by using the equation πr^2 to calculate the expected square footage of canopy for each tree. The expected mature canopy is counted for each tree regardless of an overlap of multiple tree canopies.

The canopy requirement can be achieved by retaining existing trees or planting new trees. Required street trees can be used toward the total on site canopy required to meet this standard. The expected mature canopy spread of the new trees will be counted toward the needed canopy cover. A certified arborist or other qualified professional shall provide the estimated tree canopy of the proposed trees to the planning department for review.

RESPONSE: N/A – the proposed development will not be residential in nature.

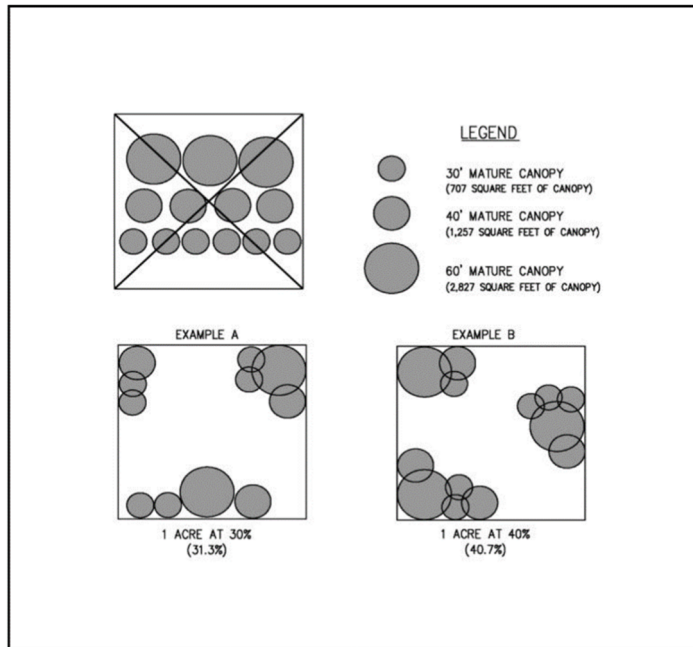
3. *Required Tree Canopy - Non-Residential and Multi-family Developments*

Each net development site shall provide a variety of trees to achieve a minimum total tree canopy of 30 percent. The canopy percentage is based on the expected mature canopy of each tree by using the equation πr^2 to calculate the expected square footage of each tree. The expected mature canopy is counted for each tree even if there is an overlap of multiple tree canopies.

RESPONSE: Noted. As with the phase 1 application to the North, the future development on this site intends to comply with the this tree canopy coverage requirement. This will be demonstrated in the forthcoming site plan review application for the phase 2 development.

The canopy requirement can be achieved by retaining existing trees or planting new trees. Required landscaping trees can be used toward the total on site canopy required to meet this standard. The expected mature canopy spread of the new trees will be counted toward the required canopy cover. A certified arborist or other qualified professional shall provide an estimated tree canopy for all proposed trees to the planning department for review as a part of the land use review process.

	<i>Residential (single family & two family developments)</i>	<i>Old Town & Infill developments</i>	<i>Commercial, Industrial, Institutional Public and Multi-family</i>
<i>Canopy Requirement</i>	40%	N/A	30%
<i>Counted Toward the Canopy Requirement</i>			
<i>Street trees included in canopy requirement</i>	Yes	N/A	No
<i>Landscaping requirements included in canopy requirement</i>	N/A	N/A	Yes
<i>Existing trees onsite</i>	Yes x2	N/A	Yes x2
<i>Planting new trees onsite</i>	Yes	N/A	Yes
<p><i>Mature Canopy in Square Feet Equation πr^2 or $(3.14159 * \text{radius}^2)$ (This is the calculation to measure the square footage of a circle.</i></p> <p><i>The Mature Canopy is given in diameter. In gardening and horticulture reference books, therefore to get the radius you must divide the diameter in half.</i></p>			
<p><i>Canopy Calculation Example: Pin Oak</i> <i>Mature canopy = 35'</i> <i>$(3.14159 * 17.5^2) = 962$ square feet</i></p>			



4. The City may determine that, regardless of D.1 through D.3, that certain trees or woodlands may be required to be retained. The basis for such a decision shall include; specific findings that retention of said trees or woodlands furthers the purposes and goals of this Section, is feasible and practical both within the context of the proposed land use plan and relative to other policies and standards of the City Comprehensive Plan, and are:
 - a. Within a Significant Natural Area, 100-year floodplain, City greenway, jurisdictional wetland or other existing or future public park or natural area designated by the City Comprehensive Plan, or

- b. *A landscape or natural feature as per applicable policies of the City Comprehensive Plan, or are necessary to keep other identified trees or woodlands on or near the site from being damaged or destroyed due to windfall, erosion, disease or other natural processes, or*
- c. *Necessary for soil stability and the control of erosion, for managing and preserving surface or groundwater quantities or quality, or for the maintenance of a natural drainageway, as per Clean Water Services stormwater management plans and standards of the City Comprehensive Plan, or*
- d. *Necessary in required buffers between otherwise incompatible land uses, or from natural areas, wetlands and greenways, or*
- e. *Otherwise merit retention because of unusual size, size of the tree stand, historic association or species type, habitat or wildlife preservation considerations, or some combination thereof, as determined by the City.*

RESPONSE: Noted.

- 5. *Tree retention requirements for properties located within the Old Town Overlay or projects subject to the infill standards of [Chapter 16.68](#) are only subject to retention requirements identified in D.4. above.*

RESPONSE: N/A. This project is not located within the Old Town Overlay.

- 6. *The Notice of Decision issued for the land use applications subject to this Section shall indicate which trees and woodlands will be retained as per subsection D of this Section, which may be removed or shall be retained as per subsection D of this Section and any limitations or conditions attached thereto.*

RESPONSE: Noted.

- 7. *All trees, woodlands, and vegetation located on any private property accepted for dedication to the City for public parks and open space, greenways, Significant Natural Areas, wetlands, floodplains, or for storm water management or for other purposes, as a condition of a land use approval, shall be retained outright, irrespective of size, species, condition or other factors. Removal of any such trees, woodlands, and vegetation prior to actual dedication of the property to the City shall be cause for reconsideration of the land use plan approval.*

RESPONSE: Noted. This section does not apply, as no property is being proposed for dedication to the City for the above noted uses.

E. Tree Preservation Incentive

Retention of existing native trees on site which are in good health can be used to achieve the required mature canopy requirement of the development. The expected mature canopy can be calculated twice for existing trees. For example, if one existing tree with an expected mature canopy of 10 feet (78.5 square feet) is retained it will count as twice the existing canopy (157 square feet).

RESPONSE: Noted.

F. Additional Preservation Incentives

1. *General Provisions. To assist in the preservation of trees, the City may apply one or more of the following flexible standards as part of the land use review approval. To the extent that the standards in this section conflict with the standards in other sections of this Title, the standards in this section shall apply except in cases where the City determines there would be an unreasonable risk to public health, safety, or welfare. Flexibility shall be requested by the applicant with justification provided within the tree preservation and protection report as part of the land use review process and is only applicable to trees that are eligible for credit towards the effective tree canopy cover of the site. A separate adjustment application as outlined in Section 16.84.030.A is not required.*
2. *Flexible Development Standards. The following flexible standards are available to applicants in order to preserve trees on a development site. These standards cannot be combined with any other reductions authorized by this code.*
 - a. *Lot size averaging. To preserve existing trees in the development plan for any Land Division under Division VII, lot size may be averaged to allow lots less than the minimum lot size required in the underlying zone as long as the average lot area is not less than that allowed by the underlying zone. No lot area shall be less than 80 percent of the minimum lot size allowed in the zone;*
 - b. *Setbacks. The following setback reductions will be allowed for lots preserving existing trees using the criteria in subsection (1) below. The following reductions shall be limited to the minimum reduction necessary to protect the tree.*
 - 1) *Reductions allowed:*
 - a) *Front yard - up to a 25 percent reduction of the dimensional standard for a front yard setback required in the base zone. Setback of garages may not be reduced by this provision.*
 - b) *Interior setbacks - up to a 40 percent reduction of the dimensional standards for an interior side and/or rear yard setback required in the base zone.*
 - c) *Perimeter side and rear yard setbacks shall not be reduced through this provision.*
 - c. *Approval criteria:*
 - 1) *A demonstration that the reduction requested is the least required to preserve trees; and*
 - 2) *The reduction will result in the preservation of tree canopy on the lot with the modified setbacks; and*
 - 3) *The reduction will not impede adequate emergency access to the site and structure.*
3. *Sidewalks. Location of a public sidewalk may be flexible in order to preserve existing trees or to plant new large stature street trees. This flexibility may be accomplished through a curb-tight sidewalk or a meandering public sidewalk easement recorded over private property and shall be reviewed on a case by case basis in accordance with the provisions of the Engineering Design Manual, Street and Utility Improvement Standards. For preservation, this flexibility shall be the minimum required to achieve the desired effect. For planting, preference shall be given to retaining the planter strip and separation between the curb and sidewalk wherever practicable. If a preserved tree is to be utilized as a street tree, it must meet the criteria found in the Street Tree section, [16.142.060](#).*
4. *Adjustments to Commercial and Industrial development Standards. Adjustments to Commercial or Industrial Development standards of up to 20 feet additional building height are permitted provided;*

- a. *At least 50% of a Significant Tree stand's of canopy within a development site (and not also within the sensitive lands or areas that areas dedicated to the City) is preserved;*
- b. *The project arborist or qualified professional certifies the preservation is such that the connectivity and viability of the remaining significant tree stand is maximized;*
- c. *Applicable buffering and screening requirements are met;*
- d. *Any height adjustments comply with state building codes;*
- e. *Significant tree stands are protected through an instrument or action subject to approval by the City Manager or the City manager's designee that demonstrates it will be permanently preserved and managed as such;*
 - 1) *A conservation easement;*
 - 2) *An open space tract;*
 - 3) *A deed restriction; or*
 - 4) *Through dedication and acceptance by the City.*

RESPONSE: Noted.

G. Tree Protection During Development

The applicant shall prepare and submit a final Tree and Woodland Plan prior to issuance of any construction permits, illustrating how identified trees and woodlands will be retained, removed or protected as per the Notice of Decision. Such plan shall specify how trees and woodlands will be protected from damage or destruction by construction activities, including protective fencing, selective pruning and root treatments, excavation techniques, temporary drainage systems, and like methods. At a minimum, trees to be protected shall have the area within the drip line of the tree protected from grading, stockpiling, and all other construction related activity unless specifically reviewed and recommended by a certified arborist or other qualified professional. Any work within the dripline of the tree shall be supervised by the project arborist or other qualified professional onsite during construction.

RESPONSE: Noted. See the included tree removal/protection plan. Any updates required per the Notice of Decision will be incorporated as needed.

H. Penalties

Violations of this Section shall be subject to the penalties defined by [Section 16.02.040](#), provided that each designated tree or woodland unlawfully removed or cut shall be deemed a separate offense. (Ord. No. 2012-003, § 2, 5-1-2012; Ord. No. 2011-009, § 2, 7-19-2011; Ord. 2006-021; Ord. 91-922, § 3)

Note— See editor's note, [§ 16.142.040](#).

RESPONSE: The development saves as many trees as possible. It only removes those that are required for the placement of buildings and associated pavement areas, or those that pose a safety hazard to drivers.

Chapter 16.144 – Wetland, Habitat and Natural Areas

16.144.010 Generally

Unless otherwise permitted, residential, commercial, industrial, and institutional uses in the City shall comply with the following wetland, habitat and natural area standards if applicable to the site as identified on the City's Wetland Inventory, the Comprehensive Plan Natural Resource Inventory, the Regionally Significant Fish and Wildlife Habitat Area map adopted by Metro, and by reference into this Code and the Comprehensive Plan. Where the applicability of a standard overlaps, the more stringent regulation shall apply.

(Ord. 2006-021; 2001-1119 § 1; 91-922)

16.144.020 Standards

- A. *The applicant shall identify and describe the significance and functional value of wetlands on the site and protect those wetlands from adverse effects of the development. A facility complies with this standard if it complies with the criteria of subsections A.1.a and A.1.b, below:*
1. *The facility will not reduce the area of wetlands on the site, and development will be separated from such wetlands by an area determined by the Clean Water Services Design and Construction Standards R&O 00-7 or its replacement provided Section 16.140.090 does not require more than the requested setback.*
 - a. *A natural condition such as topography, soil, vegetation or other feature isolates the area of development from the wetland.*
 - b. *Impact mitigation measures will be designed, implemented, and monitored to provide effective protection against harm to the wetland from sedimentation, erosion, loss of surface or ground water supply, or physical trespass.*
 - c. *A lesser setback complies with federal and state permits, or standards that will apply to state and federal permits, if required.*
 2. *If existing wetlands are proposed to be eliminated by the facility, the applicant shall demonstrate that the project can, and will develop or enhance an area of wetland on the site or in the same drainage basin that is at least equal to the area and functional value of wetlands eliminated.*

RESPONSE: Noted - the applicant is not aware of any wetlands on the subject site that would warrant mitigation due to the requirements of this section.

- B. *The applicant shall provide appropriate plans and text that identify and describe the significance and functional value of natural features on the site (if identified in the Community Development Plan, Part 2) and protect those features from impacts of the development or mitigate adverse effects that will occur. A facility complies with this standard if:*
1. *The site does not contain an endangered or threatened plant or animal species or a critical habitat for such species identified by Federal or State government (and does not contain significant natural features identified in the Community Development Plan, Part 2, Natural Resources and Recreation Plan).*
 2. *The facility will comply with applicable requirements of the zone.*
 3. *The applicant will excavate and store topsoil separate from subsurface soil, and shall replace the topsoil over disturbed areas of the site not covered by buildings or pavement or provide other appropriate medium for re-vegetation of those areas, such as yard debris compost.*
 4. *The applicant will retain significant vegetation in areas that will not be covered by buildings or pavement or disturbed by excavation for the facility; will replant areas disturbed by the development and not covered by buildings or pavement with native species vegetation unless other vegetation is needed to buffer the facility; will protect disturbed areas and adjoining habitat from potential erosion until replanted vegetation is established; and will provide a plan or plans identifying each area and its proposed use.*
 5. *Development associated with the facility will be set back from the edge of a significant natural area by an area determined by the Clean Water Services Design and Construction standards R&O 00-7 or its*

replacement, provided Section 16.140.090A does not require more than the requested setback. Lack of adverse effect can be demonstrated by showing the same sort of evidence as in subsection A.1 above.

RESPONSE: The applicant is unaware of any endangered or threatened plan or animal species or critical habitat within the development site.

- C. *When the Regionally Significant Fish and Wildlife Habitat map indicates there are resources on the site or within 50 feet of the site, the applicant shall provide plans that show the location of resources on the property. If resources are determined to be located on the property, the plans shall show the value of environmentally sensitive areas using the methodologies described in Sections 1 and 2 below.*

The Metro Regionally Significant Fish and Wildlife Habitat map shall be the basis for determining the location and value of environmentally sensitive habitat areas. In order to specify the exact locations on site, the following methodology shall be used to determine the appropriate boundaries and habitat values:

1. *Verifying boundaries of inventoried riparian habitat. Locating habitat and determining its riparian habitat class is a four-step process:*
 - a. *Located the Water Feature that is the basis for identifying riparian habitat.*
 1. *Locate the top of bank of all streams, rivers, and open water within 200 feet of the property.*
 2. *Locate all flood areas within 100 feet of the property.*
 3. *Locate all wetlands within 150 feet of the property based on the Local Wetland Inventory map and on the Metro 2002 Wetland Inventory map (available from the Metro Data Resource Center, 600 NE Grand Ave., Portland, OR 97232). Identified wetlands shall be further delineated consistent with methods currently accepted by the Oregon Division of State Lands and the US Army Corps of Engineers.*
 - b. *Identify the vegetative cover status of all areas on the property that are within 200 feet of the top of bank of streams, rivers, and open water, are wetlands or are within 150 feet of wetlands, and are flood areas or are within 100 feet of flood areas. Vegetative cover status shall be as identified on the Metro Vegetative Cover map. In the event of a discrepancy between the Metro Vegetative Cover map and the existing site conditions, document the actual vegetative cover based on the following definitions along with a 2002 aerial photograph of the property;*
 1. *Low structure vegetation or open soils — Areas that are part of a contiguous area one acre or larger of grass, meadow, crop-lands, or areas of open soils located within 300 feet of a surface stream (low structure vegetation areas may include areas of shrub vegetation less than one acre in size if they are contiguous with areas of grass, meadow, crop-lands, orchards, Christmas tree farms, holly farms, or areas of open soils located within 300 feet of a surface stream and together form an area of one acre in size or larger).*
 2. *Woody vegetation — Areas that are part of a contiguous area one acre or larger of shrub or open or scattered forest canopy (less than 60% crown-closure) located within 300 feet of a surface stream.*
 3. *Forest canopy — Areas that are part of a contiguous grove of trees of one acre or larger in area with approximately 60% or greater crown closure, irrespective of whether the entire grove is within 200 feet of the relevant water feature.*
 - c. *Determine whether the degree that the land slopes upward from all streams, rivers, and open water within 200 feet of the property is greater than or less than 25% (using the Clean Water Services Vegetated Corridor methodology); and*
 - d. *Identify the riparian habitat classes applicable to all areas on the property using Table 8-1 below:*

Distance in feet from Water Feature	Development/Vegetation Status			
	Developed areas not providing vegetative cover	Low structure vegetation or open soils	Woody vegetation (shrub and scatted forest canopy)	Forest Canopy (closed to open forest canopy)
<i>Surface Streams</i>				
0-50	Class II	Class I	Class I	Class I
50-100		Class II	Class I	Class I
100-150		Class II if slope >25%	Class II if slope >25%	Class II
150-200		Class II if slope >25%	Class II if slope >25%	Class II if slope >25%
<i>Wetlands (Wetland feature itself is a Class I Riparian Area)</i>				
0-100			Class I	Class I
100-150				Class II
<i>Flood Areas (undeveloped portion of a flood area is a Class I Riparian area)</i>				
0-100			Class II	Class II

2. *Verifying boundaries of inventoried upland habitat. Upland habitat was identified based on the existence of contiguous patches of forest canopy, with limited canopy openings. The "forest canopy" designation is made based on analysis of aerial photographs, as part of determining the vegetative cover status of land within the region. Upland habitat shall be as identified on the HCA map. The perimeter of an area delineated as "forest canopy" on the Metro Vegetative Cover map may be adjusted to more precisely indicate the drip line of the trees within the canopied area.
(Ord. 2006-021; 2001-1119, § 1; 91-922)*

RESPONSE: The applicant is not aware of any surface streams, wetlands, or riparian areas on the subject site. The existing conditions plan and tree protection/removal plan included within this package illustrates the extent of forested area that exists currently on the site.

16.144.030 Exceptions to Standards

In order to protect environmentally sensitive areas that are not also governed by floodplain, wetland and Clean Water Services vegetated corridor regulations, the City allows flexibility of the specific standards in exchange for the specified amount of protection inventoried environmentally sensitive areas as defined in this code.

A. Process

The flexibility of standards is only applicable when reviewed and approved as part of a land use application and shall require no additional fee or permit provided criteria is addressed. In the absence of a land use application, review may be processed as a Type 1 administrative interpretation.

B. Standards modified

1. *Lot size — Not withstanding density transfers permitted through Chapter 16.40, when a development contains inventoried regionally significant fish and wildlife habitats as defined in Section 16.144.020 above, lot sizes may be reduced up to ten percent (10%) below the minimum lot size of the zone when an equal amount of inventoried resource above and beyond that already required to be protected is held in a public or private open space tract or otherwise protected from further development.*
2. *Setbacks — For residential zones, the setback may be reduced up to thirty percent (30%) for all setbacks except the garage setback provided the following criteria are satisfied:*
 - a. *The setback reduction must result in an equal or greater amount of significant fish and/or wildlife habitat protection. Protection shall be guaranteed with deed restrictions or public or private tracts.*

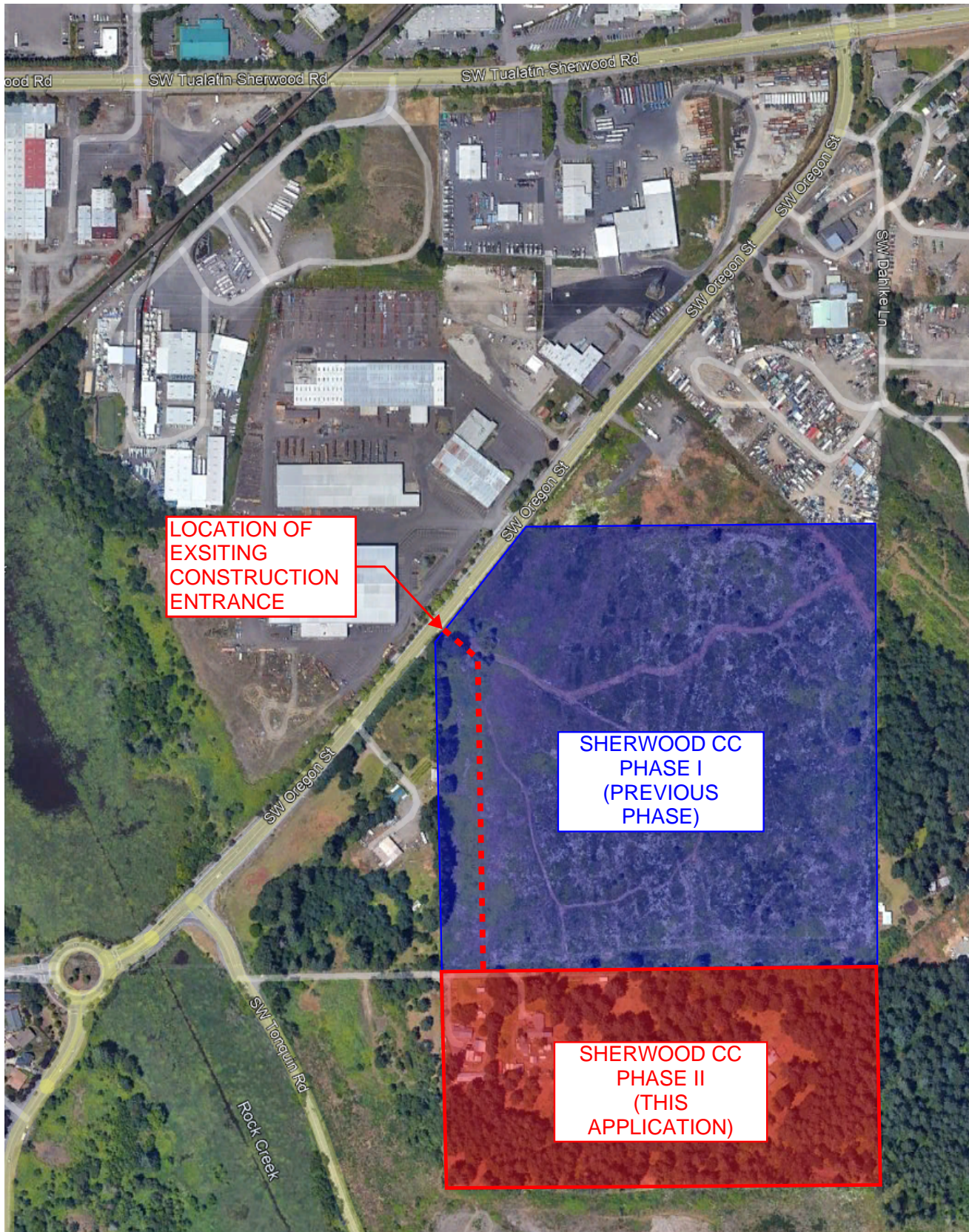
- b. In no case shall the setback reduction supersede building code and/or Tualatin Valley Fire and Rescue separation requirements.*
 - c. In no case shall the setback be reduced to less than five feet unless otherwise provided for by the underlying zone.*
- 3. Density — per Section 16.10.020 (Net Buildable Acre definition), properties with environmentally sensitive areas on site may opt to exclude the environmentally sensitive areas from the minimum density requirements provided the sensitive areas are protected via tract or restrictive easement. A proposal to remove said area from the density calculation must include: a delineation of the resource in accordance with Section 16.144.020C, the acreage being protected, and the net reduction below the normally required minimum for accurate reporting to Metro.*
- 4. Parking — Per Section 16.94.020.B.6, 10-25% of the required parking spaces may be reduced in order to protect inventoried regionally significant fish and wildlife habitat areas, provided these resources are protected via deed restrictions or held in public or private tracts.*
- 5. Landscaping — Per Section 16.92.030.B.6, exceptions may be granted to the landscaping standards in certain circumstances as outlined in that section.*
(Ord. No. 2010-015, § 2, 10-5-2010; Ord. 2006-021)

RESPONSE: Noted.

APPENDIX A – VICINITY MAP & CONSTRUCTION ACCESS

PHASE II

VICINITY MAP AND CONSTRUCTION ACCESS PLAN



APPENDIX B – TAX MAP

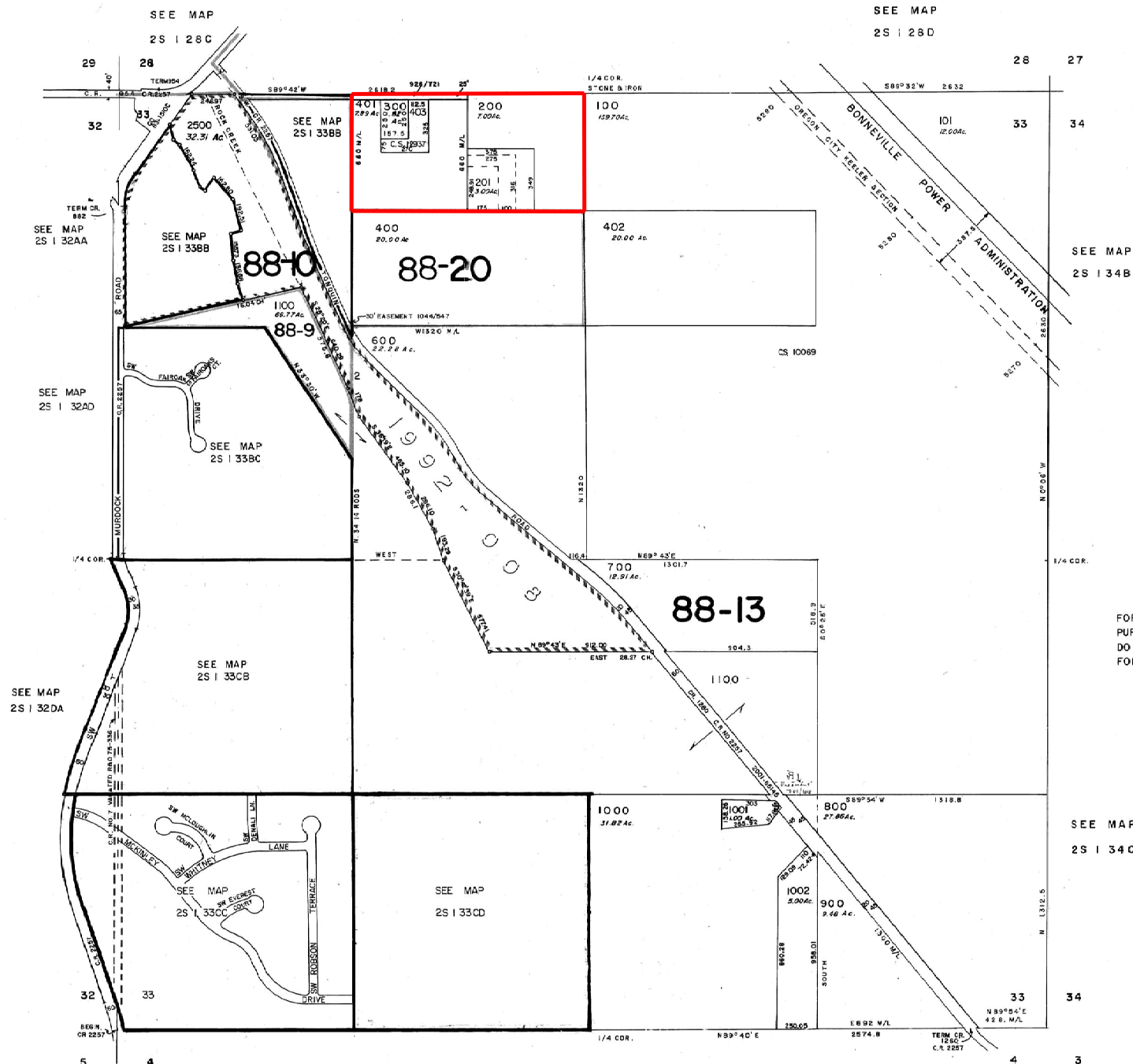
SECTION 33 T2S R1W WM.

WASHINGTON COUNTY OREGON

SCALE 1"=400'

2 S | 33
SHERWOOD

CANCELLED TAX LOTS
1700, 1400, 1500, 1801, 600,
1801, 1602, 1603, 1604, 1900,
2000, 2002, 2100, 2200, 2400,
2100, 2200, 1800, 2600, 2700,
1802,



FOR ASSESSMENT
PURPOSES ONLY
DO NOT RELY ON
FOR ANY OTHER USE

CLACKAMAS COUNTY

SHERWOOD
2 S | 33

P.C. WINTER

APPENDIX C – CLEAN WATER SERVICES SERVICE PROVIDER LETTER

SENSITIVE AREA PRE-SCREENING SITE ASSESSMENT

Clean Water Services File Number

1. **Jurisdiction:** _____

2. **Property Information** (example: 1S234AB01400)

Tax lot ID(s): _____

OR Site Address: _____

City, State, Zip: _____
 Nearest cross street: _____

3. **Owner Information**

Name: _____
 Company: _____
 Address: _____
 City, State, Zip: _____
 Phone/fax: _____
 Email: _____

4. **Development Activity** (check **all** that apply)

- Addition to single family residence (rooms, deck, garage)
- Lot line adjustment Minor land partition
- Residential condominium Commercial condominium
- Residential subdivision Commercial subdivision
- Single lot commercial Multi lot commercial
- Other _____

4. **Applicant Information**

Name: _____
 Company: _____
 Address: _____
 City, State, Zip: _____
 Phone/fax: _____
 Email: _____

6. **Will the project involve any off-site work?** Yes No Unknown

Location and description of off-site work: _____

7. **Additional comments or information that may be needed to understand your project:** _____

This application does NOT replace Grading and Erosion Control Permits, Connection Permits, Building Permits, Site Development Permits, DEQ 1200-C Permit or other permits as issued by the Department of Environmental Quality, Department of State Lands and/or Department of the Army COE. All required permits and approvals must be obtained and completed under applicable local, state, and federal law.

By signing this form, the Owner or Owner's authorized agent or representative, acknowledges and agrees that employees of Clean Water Services have authority to enter the project site at all reasonable times for the purpose of inspecting project site conditions and gathering information related to the project site. I certify that I am familiar with the information contained in this document, and to the best of my knowledge and belief, this information is true, complete, and accurate.

Print/type name _____

Print/type title _____

Signature ONLINE SUBMITTAL _____

Date _____

FOR DISTRICT USE ONLY

- Sensitive areas potentially exist on site or within 200' of the site. **THE APPLICANT MUST PERFORM A SITE ASSESSMENT PRIOR TO ISSUANCE OF A SERVICE PROVIDER LETTER.** If Sensitive Areas exist on the site or within 200 feet on adjacent properties, a Natural Resources Assessment Report may also be required.
- Based on review of the submitted materials and best available information sensitive areas do not appear to exist on site or within 200' of the site. This Sensitive Area Pre-Screening Site Assessment does NOT eliminate the need to evaluate and protect water quality sensitive areas if they are subsequently discovered. This document will serve as your Service Provider Letter as required by Resolution and Order 19-5, Section 3.02.1, as amended by Resolution and Order 19-22. All required permits and approvals must be obtained and completed under applicable local, State and federal law.
- Based on review of the submitted materials and best available information the above referenced project will not significantly impact the existing or potentially sensitive area(s) found near the site. This Sensitive Area Pre-Screening Site Assessment does NOT eliminate the need to evaluate and protect additional water quality sensitive areas if they are subsequently discovered. This document will serve as your Service Provider Letter as required by Resolution and Order 19-5, Section 3.02.1, as amended by Resolution and Order 19-22. All required permits and approvals must be obtained and completed under applicable local, state and federal law.
- THIS SERVICE PROVIDER LETTER IS NOT VALID UNLESS _____ CWS APPROVED SITE PLAN(S) ARE ATTACHED.**
- The proposed activity does not meet the definition of development or the lot was platted after 9/9/95 ORS 92.040(2). **NO SITE ASSESSMENT OR SERVICE PROVIDER LETTER IS REQUIRED.**

Reviewed by Nicholas Crossett _____

Date _____

Once complete, email to: SPLReview@cleanwaterservices.org • Fax: (503) 681-4439

OR mail to: SPL Review, Clean Water Services, 2550 SW Hillsboro Highway, Hillsboro, Oregon 97123

APPENDIX D – APPLICATION DRAWINGS
(TREE REMOVAL, MASS GRADING, EROSION CONTROL)

PLAN NOTES:

REDUCING EROSION ONSITE USING EXISTING SITE FEATURES IS EFFECTIVE AND ECONOMICAL. SCHEDULING CONSTRUCTION SEQUENCES TO MINIMIZE EROSION AS RECOMMENDED BELOW CAN REDUCE COSTS ON MATERIALS, LABOR, MAINTENANCE, AND DISPOSAL OF TRADITIONAL BMP'S USED TO TRAP SEDIMENT.

ALL DISTURBED SOILS THAT WILL BE INACTIVE DURING CONSTRUCTION SHALL BE STABILIZED TO PREVENT EROSION THROUGH THE WET SEASON USING STRAW MULCHING.

- APPLY STRAW AND MULCH AT A RATE OF AT LEAST 1 1/2 - 2 TONS PER ACRE. UNTIL THE SOIL SURFACE IS NOT VISIBLE THROUGH THE MULCH. MULCH MAY NEED TO BE HELD IN PLACE BY SPRAYED-ON TACKIFIERS OR NETTING.
- STRAW MULCH WILL NEED A TACKIFIER IF IT IS SPREAD LOOSE FROM BALES. USE STRAW THAT IS STERILE OR CONTAINS NO STRAW SEEDS, WHEAT, RYE, GRASS SEED, ETC. OTHER THAN WHAT IS BEING GROWN ON PURPOSE. IF IT IS BLOWN, SHORTER STRAW STRANDS DO NOT APPEAR TO BE AS AFFECTED BY WIND AS THE LONGER LOOSE STRAW, AND USUALLY WILL NOT REQUIRE A TACKIFIER.

VEGETATED BUFFER AREAS (VBA)

WHERE POSSIBLE, CREATE VBAs. LET CONSTRUCTION RUNOFF SHEET FLOW TO VBA SO THAT SEDIMENT CAN SETTLE OUT OF THE RUNOFF BEFORE IT CAN LEAVE THE SITE. SCHEDULE STRIPPING AND GRADING OF THE VBA IMMEDIATELY PRIOR TO FINAL LANDSCAPING.

SAWCUTTING

ALL SAWCUTTING ACTIVITIES SHALL BE SWEEPED OR VACUUMED. SAWCUTTING DISCHARGES SHALL NOT BE ALLOWED TO ENTER THE UNDERGROUND STORM WATER SYSTEM OR SURFACE INFILTRATION FACILITIES.

STRIPPINGS STOCKPILE

EARLY AND FREQUENT WATERING OF STRIPPINGS STOCKPILES WILL ENCOURAGE GROWTH AND REDUCE THE NEED TO COVER WITH PLASTIC OR OTHER STABILIZATION BMPs.

GENERAL

THE PROJECT FOREMAN AND ON-SITE CESCL SHOULD COORDINATE TO MINIMIZE EXPOSURE AND RISK OF SEDIMENT RELEASES OFF SITE. THE CESCL IS ENCOURAGED TO REVISE THE ESC PLAN AND SUBMIT AN ACTION PLAN AS NECESSARY TO IMPROVE THE ENGINEER'S DESIGN, BASED ON FIELD CONDITIONS. FOR EXAMPLE, MOVING THE CONSTRUCTION ENTRANCE TO MINIMIZE ONSITE TRAVEL ROUTES AND REDUCE MUD PICK-UP.

REMOVE ESC CONTROL BMPs WHEN THEY ARE NO LONGER NECESSARY.

EROSION AND SEDIMENT CONTROL BMP IMPLEMENTATION:

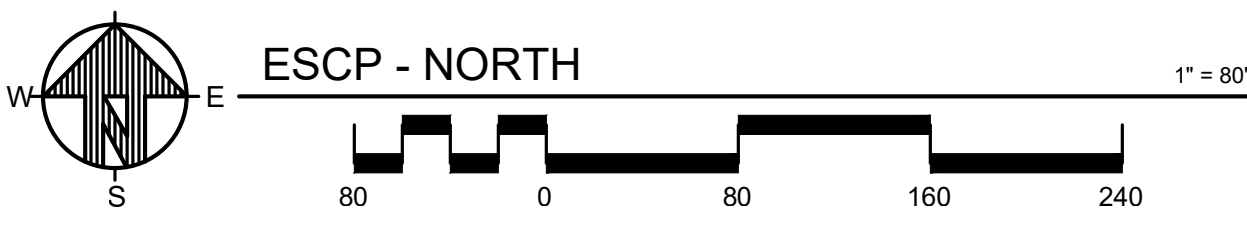
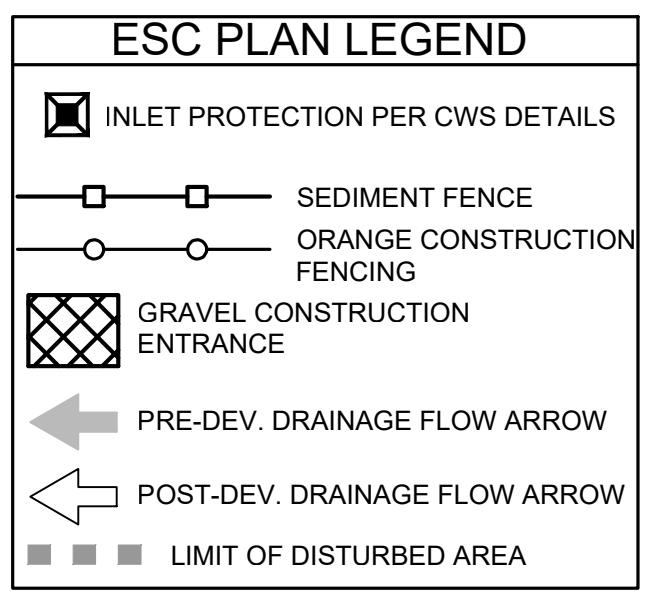
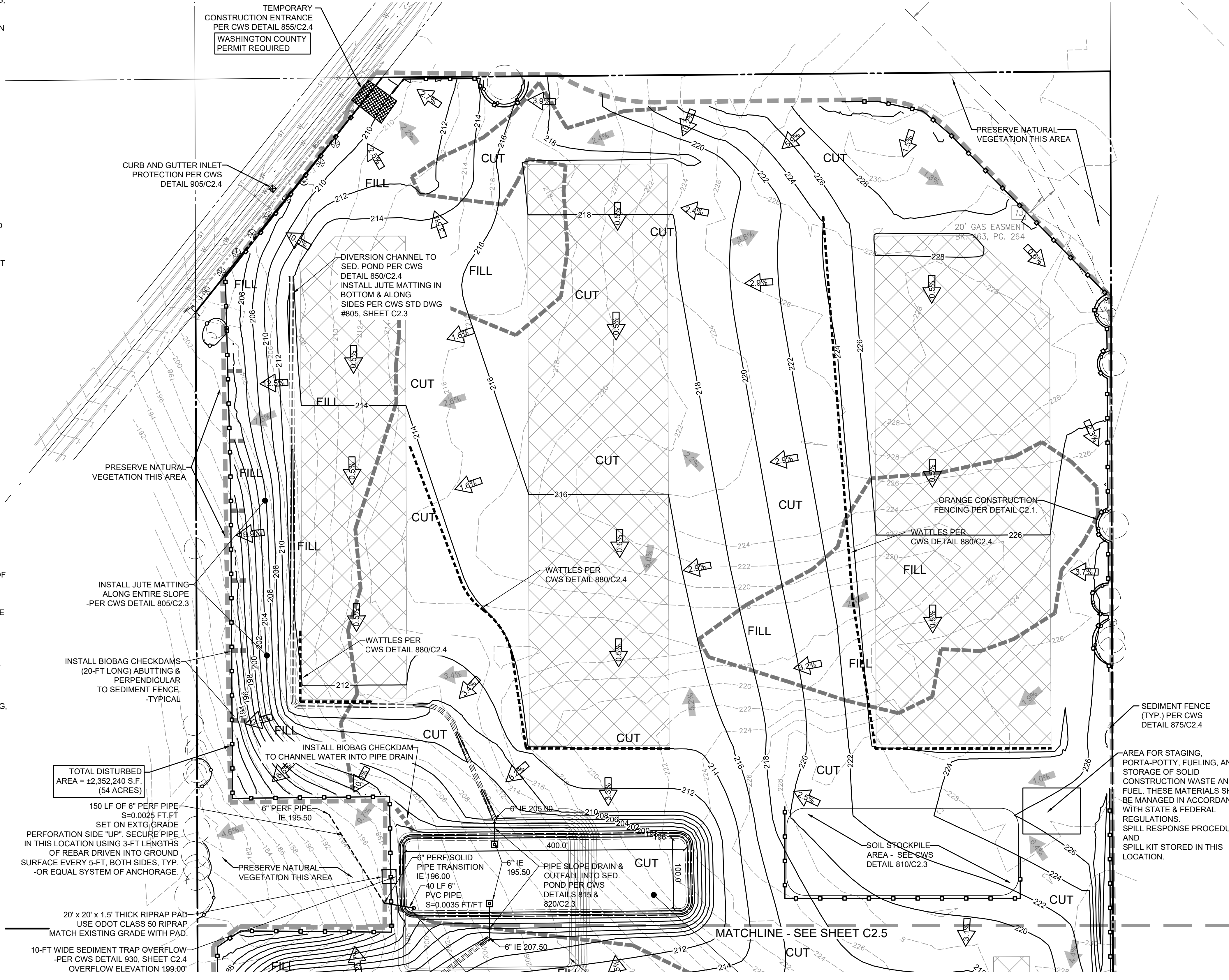
- ALL BASE ESC MEASURES (INLET PROTECTION, PERIMETER SEDIMENT CONTROL, GRAVEL CONSTRUCTION ENTRANCES, ETC.) MUST BE IN PLACE, FUNCTIONAL, AND APPROVED IN AN INITIAL INSPECTION, PRIOR TO COMMENCEMENT OF CONSTRUCTION ACTIVITIES.
- ALL "SEDIMENT BARRIERS (TO BE INSTALLED AFTER GRADING)" SHALL BE INSTALLED IMMEDIATELY FOLLOWING ESTABLISHMENT OF FINISHED GRADE AS SHOWN ON THESE PLANS.
- LONG TERM SLOPE STABILIZATION MEASURES "INCLUDING MATTING" SHALL BE IN PLACE OVER ALL EXPOSED SOILS BY OCTOBER 1.
- THE STORM WATER FACILITY SHALL BE CONSTRUCTED AND LANDSCAPED PRIOR TO MASS GRADING.
- INLET PROTECTION SHALL BE IN-PLACE IMMEDIATELY FOLLOWING PAVING ACTIVITIES.

GRADING, EROSION AND SEDIMENT CONSTRUCTION NOTES:

- SEED USED FOR TEMPORARY OR PERMANENT SEEDING SHALL BE COMPOSED OF ONE OF THE FOLLOWING MIXTURES, UNLESS OTHERWISE AUTHORIZED:
 - A. DWARF GRASS MIX (MIN. 100 LB./AC.)
 - DWARF PERENNIAL RYEGRASS (80% BY WEIGHT)
 - CREeping RED FESCUE (20% BY WEIGHT)
 - B. STANDARD HEIGHT GRASS MIX (MIN. 100LB./AC.)
 - ANNUAL RYEGRASS (40% BY WEIGHT)
 - TURF-TYPE FESCUE (60% BY WEIGHT)
- SLOPE TO RECEIVE TEMPORARY OR PERMANENT SEEDING SHALL HAVE THE SURFACE ROUGHENED BY MEANS OF TRACK-WALKING OR THE USE OF OTHER APPROVED IMPLEMENTS. SURFACE ROUGHENING IMPROVES SEED BEDDING AND REDUCES RUN-OFF VELOCITY.
- LONG TERM SLOPE STABILIZATION MEASURES SHALL INCLUDE THE ESTABLISHMENT OF PERMANENT VEGETATIVE COVER VIA SEEDING WITH APPROVED MIX AND APPLICATION RATE.
- TEMPORARY SLOPE STABILIZATION MEASURES SHALL INCLUDE: COVERING EXPOSED SOIL WITH PLASTIC SHEETING, STRAW MULCHING, WOOD CHIPS, OR OTHER APPROVED MEASURES.
- STOCKPILED SOIL OR STRIPPINGS SHALL BE PLACED IN A STABLE LOCATION AND CONFIGURATION. DURING "WET WEATHER" PERIODS, STOCKPILES SHALL BE COVERED WITH PLASTIC SHEETING OR STRAW MULCH. SEDIMENT FENCE IS REQUIRED AROUND THE PERIMETER OF THE STOCKPILE.
- EXPOSED CUT OR FILL AREAS SHALL BE STABILIZED THROUGH THE USE OF TEMPORARY SEEDING AND MULCHING. EROSION CONTROL BLANKETS OR MATS, MID-SLOPE SEDIMENT FENCES OR WATTLES, OR OTHER APPROPRIATE MEASURES. SLOPES EXCEEDING 25% MAY REQUIRE ADDITIONAL EROSION CONTROL MEASURES.
- AREAS SUBJECT TO WIND EROSION SHALL USE APPROPRIATE DUST CONTROL MEASURES INCLUDING THE APPLICATION OF A FINE SPRAY OF WATER, PLASTIC SHEETING, STRAW MULCHING, OR OTHER APPROVED MEASURES.
- CONSTRUCTION ENTRANCES SHALL BE INSTALLED AT THE BEGINNING OF CONSTRUCTION AND MAINTAINED FOR THE DURATION OF THE PROJECT. ADDITIONAL MEASURES INCLUDING, BUT NOT LIMITED TO, TIRE WASHES, STREET SWEEPING, AND VACUUMING MAY BE REQUIRED TO INSURE THAT ALL PAVED AREAS ARE KEPT CLEAN FOR THE DURATION OF THE PROJECT.
- ACTIVE INLETS TO STORM WATER SYSTEMS SHALL BE PROTECTED THROUGH THE USE OF APPROVED INLET PROTECTION MEASURES. ALL INLET PROTECTION MEASURES ARE TO BE REGULARLY INSPECTED AND MAINTAINED AS NEEDED.
- SATURATED MATERIALS THAT ARE HAULED OFF-SITE MUST BE TRANSPORTED IN WATER-TIGHT TRUCKS TO ELIMINATE SPILLAGE OF SEDIMENT AND SEDIMENT-LADEN WATER.
- USE BMPs SUCH AS CHECK-DAMS, BERMS, AND INLET PROTECTION TO PREVENT RUN-OFF FROM REACHING DISCHARGE POINTS.

ENGINEERED SEDIMENT BASIN NOTES:

- STORMWATER NARRATIVE: SEDIMENT BASIN SIZING**
THE PROPOSED SEDIMENT BASIN HAS BEEN SIZED TO STORE THE ENTIRE VOLUME OF THE PREDEVELOPED 2-YEAR, 24-HOUR STORM EVENT (2.5") FROM THE PROPOSED DISTURBED AREA. CALCULATIONS HAVE BEEN COMPLETED USING THE SANTA BARBARA URBAN HYDROGRAPH WITH TYPE IA STORM. THE TOTAL SETTLING VOLUME REQUIRED FOR THE SEDIMENT POND WAS FOUND TO BE 104,000 CF. THE PROPOSED POND INCLUDES APPROXIMATELY 18' OF SEDIMENT STORAGE DEPTH, WITH APPROXIMATELY 30' OF STORMWATER SETTLING STORAGE VOLUME ABOVE THE SEDIMENT STORAGE. THIS POND WILL PROVIDE 1' OF FREEBOARD ABOVE THE SETTLING VOLUME. PLEASE SEE CWS DRAWING NO. 935 FOR MORE INFORMATION.
- FOR CONSTRUCTION ACTIVITY INVOLVING THE USE OF ENGINEERED SOILS (SOIL AMENDMENTS INCLUDING, BUT NOT LIMITED TO PORTLAND CEMENT-TREATED BASE (CTB), CEMENT KILN DUST (CKD), OR FLY ASH), THE CONTRACTOR MUST INSTALL AN ENGINEERED SEDIMENT BASIN OR SIMILAR IMPOUNDMENT IN ACCORDANCE WITH SECTION 2.2.17 (E.G. TRAP, POND) TO TREAT HIGH PH RUNOFF (I.E. ABOVE 8.5 STANDARD UNITS) BEFORE DISCHARGE. THE CONTRACTOR IS REQUIRED TO DETERMINE THE ACCEPTABLE PH WATER QUALITY CRITERIA RANGE OF SITE DISCHARGE BASED ON CRITERIA OF THE RECEIVING WATERBODY ACCORDING TO OAR 340-041-0021. IF NECESSARY THE CONTRACTOR MUST ADJUST OR NEUTRALIZE THE HIGH PH WATER UNTIL IT IS IN THE RANGE OF PH STANDARD UNITS (SU) USING AN APPROPRIATE TREATMENT BMP SUCH AS CARBON DIOXIDE (CO2) SPARGING OR DRY ICE.
- THE PERMITTEE MUST OBTAIN WRITTEN APPROVAL FROM DEQ OR AGENT BEFORE USING ANY FORM OF CHEMICAL TREATMENT OTHER THAN CO2 SPARGING OR DRY ICE (SEE SECTION 1.2.9). SEE SECTION 6.6.1 FOR PH SAMPLING REQUIREMENTS.
- BASIN MUST BE MAINTAINED PRIOR TO MAJOR RAINSTORM TO ENSURE CAPACITY FOR FLOWS.
- ACCUMULATED SEDIMENT MUST BE REMOVED WHEN ONE-THIRD OF THE BASIN'S CAPACITY IS FILLED. REMOVED SEDIMENT MUST BE DISPOSED OF PROPERLY.



CONTRACTOR WILL PHASE WORK STARTING FROM EAST AND WORKING TOWARDS THE WEST TO MINIMIZE DISTURBED AREA (AS MUCH AS POSSIBLE) AT ANY ONE GIVEN TIME.

PROJECT NAME
SHERWOOD COMMERCE CENTER MASS GRADING

SW OREGON STREET SHERWOOD, OREGON

REVISIONS

DATE	DESCRIPTION

05/09/22
REGISTERED PROFESSIONAL ENGINEER
BRIAN M. DUBAL
EXPIRES: 12/31/2023

DATE MAY 2022	PROJ. NO. 20210190
SCALE AS NOTED	CHECKED JAB
DRAWN JWS	

ESCP - NORTH

G:\Acad\2022\101800\Drawings\20 Onsite Set Phase 2\C2.4 ESCP.dwg/05/09/2022 11:41 AM

APPENDIX E – DEED AND OWNERSHIP INFORMATION



1433 SW 6th Avenue
Portland, OR 97201
Phone: (503)646-4444 / Fax: (503)219-9984

Harsch Investment Properties, LLC
Attn: Wes Raborn
1121 SW Salmon St, Fifth Floor
Portland, OR 97205

Date: September 13, 2020
Order No.: 36262004449-MD
Property: 2S13300-00200 and 2S13300-00201
Sherwood, OR 97140

Sherwood Commerce Center, LLC, an Oregon limited liability company

Thank you for choosing Tigor Title Company of Oregon to provide your title insurance. Attached, please find the following:

Owners Policy

Thank you for allowing us the opportunity to provide for your title and escrow needs. Please let us know if there is anything more we can do.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads 'Mark Davison'. The signature is written in a cursive style and is positioned above the printed name.

Mark Davison
Title Officer
Mark.Davison@titlegroup.fntg.com

OWNER'S POLICY OF TITLE INSURANCE

Issued By:

Policy Number:



CHICAGO TITLE
INSURANCE COMPANY

36262004449

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

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- 6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
- 7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
- 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
- 9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

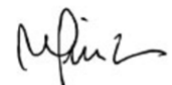
The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Issuing Office or Agent:
Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201
 (503)646-4444 FAX (503)219-9984

Chicago Title Insurance Company



By: 

 President

Attest: 

 Secretary

Countersigned By:


 Authorized Officer or Agent

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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SCHEDULE A

Name and Address of Title Insurance Company: Chicago Title Insurance Company
 c/o Mark Davison
 Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201

Address Reference: 2S13300-00200 and 2S13300-00201, Sherwood, OR 97140

Date of Policy	Amount of Insurance	Premium
September 10, 2020 at 12:39 PM	\$1,647,660.00	\$3,072.00

1. Name of Insured:

Sherwood Commerce Center, LLC, an Oregon limited liability company

2. The estate or interest in the Land that is insured by this policy is:

A Fee

3. Title is vested in:

Sherwood Commerce Center, LLC, an Oregon limited liability company

4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

END OF SCHEDULE A

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**SCHEDULE B
EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

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; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims, which are not shown by the Public Records but which could be ascertained by an inspection of the Land or which may be asserted by persons in possession thereof.
3. Easements, or claims thereof, which are not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. 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 and not shown by the Public Records. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien, or right to a lien, for services, labor, material or equipment rental, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

SPECIFIC ITEMS AND EXCEPTIONS:

6. Property taxes in an undetermined amount, which are a lien but not yet payable, including any assessments collected with taxes to be levied for the fiscal year 2020-2021.
7. The Land has been classified as Forestland, as disclosed by the tax roll. If the Land becomes disqualified, said Land may be subject to additional taxes and/or penalties.
8. Rights of the public, riparian owners and governmental bodies as to the use of the waters of unnamed creek and the natural flow thereof on and across that portion of the subject land lying below the high water line of said waterway.
9. Reservation, exception or other severance of minerals, contained in or disclosed by instrument,

In favor of: Oregon and California Railroad Company
 Reservation of: See document for details
 Recording Date: December 22, 1888
 Recording No.: Book "Z", Page 311

The Company makes no representation as to the present ownership of this interest or its encumbrances.

END OF SCHEDULE B

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EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1: The Northeast quarter of the Northeast quarter of the Northwest quarter of Section 33, Township 2 South, Range 1 West, of the Willamette Meridian, in the County of Washington and State of Oregon.

EXCEPTING THEREFROM that portion described in document recorded January 7, 1974 in Book 958, Page 754, described as follows:

Beginning at the Southwest corner of the Northeast quarter of the Northeast quarter of the Northwest quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, Washington County, Oregon; thence North along the West line of said Northeast quarter of the Northeast quarter of the Northwest quarter, 349 feet to a point; thence East and parallel to the South line of said Northeast quarter of the Northeast quarter of the Northwest quarter, 375 feet to a point; thence South and parallel with said West line, 349 feet to a point on the South line of said Northeast quarter of the Northeast quarter of the Northwest quarter; thence West along said South line 375 feet to the true point of beginning.

PARCEL 2: Beginning at the Southwest corner of the Northeast quarter of the Northeast quarter of the Northwest quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, Washington County, Oregon; thence North along the West line of said Northeast quarter of the Northeast quarter of the Northwest quarter, 349 feet to a point; thence East and parallel to the South line of said Northeast quarter of the Northeast quarter of the Northwest quarter, 375 feet to a point; thence South and parallel with said West line, 349 feet to a point on the South line of said Northeast quarter of the Northeast quarter of the Northwest quarter; thence West along said South line 375 feet to the true point of beginning.

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CONDITIONS**1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

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(continued)

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.
- To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.
- Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
- (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

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(continued)

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by Ten percent (10%), and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within thirty (30) days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. INTENTIONALLY DELETED**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

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(continued)

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at:

Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department

END OF CONDITIONS

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36262004449

Date: September 10, 2020

Premium: \$50.00

The Company hereby assures the Insured

That said Land abuts upon a physically open street known as un-named dedicated road, being a right-of-way, gaining indirect access to/from SW Tonquin Road and the Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

Authorized Officer or Agent

ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36262004449

Date: September 10, 2020

Premium: \$100.00

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified as Legal Description (Title A) on the survey made by Michael A. Hoffmann, P.L.S. 57847 dated July 29, 2020, last revised August 4, 2020, and designated Job No. 20204285.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

Authorized Officer or Agent

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1433 SW 6th Avenue
Portland, OR 97201
Phone: (503)646-4444 / Fax: (503)219-9984

Harsch Invesetment Properties
1121 SW Salmon St, Fifth Floor
Portland, OR 97205

Date: September 13, 2020
Order No.: 36262004447-MD
Property: 2S1330-000401
Sherwood, OR 97140

Sherwood Commerce Center, LLC, an Oregon limited liability company

Thank you for choosing Ticor Title Company of Oregon to provide your title insurance. Attached, please find the following:

Owners Policy

Thank you for allowing us the opportunity to provide for your title and escrow needs. Please let us know if there is anything more we can do.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads 'Mark Davison'. The signature is written in a cursive style with a long, sweeping underline.

Mark Davison
Title Officer
Mark.Davison@titlegroup.fntg.com

OWNER'S POLICY OF TITLE INSURANCE

Issued By:

Policy Number:



CHICAGO TITLE
INSURANCE COMPANY

36262004447

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

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- 6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
- 7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
- 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
- 9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.


The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Issuing Office or Agent:
Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201
 (503)646-4444 FAX (503)219-9984

Chicago Title Insurance Company




By: 

 President

Attest: 

 Secretary

Countersigned By:


 Authorized Officer or Agent

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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SCHEDULE A

Name and Address of Title Insurance Company: Chicago Title Insurance Company
 c/o Mark Davison
 Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201

Address Reference: 2S1330-000401, Sherwood, OR 97140

Date of Policy	Amount of Insurance	Premium
September 10, 2020 at 12:38 PM	\$1,300,000.00	\$2,550.00

1. Name of Insured:

Sherwood Commerce Center, LLC, an Oregon limited liability company

2. The estate or interest in the Land that is insured by this policy is:

A Fee

3. Title is vested in:

Sherwood Commerce Center, LLC, an Oregon limited liability company

4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

END OF SCHEDULE A

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SCHEDULE B EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

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; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims, which are not shown by the Public Records but which could be ascertained by an inspection of the Land or which may be asserted by persons in possession thereof.
3. Easements, or claims thereof, which are not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. 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 and not shown by the Public Records. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien, or right to a lien, for services, labor, material or equipment rental, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

SPECIFIC ITEMS AND EXCEPTIONS:

6. Property taxes in an undetermined amount, which are a lien but not yet payable, including any assessments collected with taxes to be levied for the fiscal year 2020-2021.
7. The Land has been classified as Forestland, as disclosed by the tax roll. If the Land becomes disqualified, said Land may be subject to additional taxes and/or penalties.
8. Rights of the public, riparian owners and governmental bodies as to the use of the waters of unnamed creek and the natural flow thereof on and across that portion of the subject land lying below the high water line of said waterway.
9. Reservation, exception or other severance of minerals, contained in or disclosed by instrument,

In favor of: Oregon and California Railroad Company
 Reservation of: See document for details
 Recording Date: December 22, 1888
 Recording No.: Book "Z", Page 311

The Company makes no representation as to the present ownership of this interest or its encumbrances.

END OF SCHEDULE B

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EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

Beginning at the Northwest corner of said Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of said Section 33; running thence East along the North line of said Section, 157-1/2 feet to the North line of said section; thence South and parallel with the West line of said Section, 250 feet; thence East and parallel with the North line of said Section, 157-1/2 feet; thence North and parallel with the West line of said section, 250 feet to the North line of said section; thence East along the North line of said section, 345 feet, more or less, to the Northwest corner of property conveyed to Harold E. Severson and Lorane R. Severson, by deed recorded at Deed Book 400, Page 106, Washington County, Oregon; thence South and parallel to the West line of said section, 660 feet, more or less, to the Southwest corner of the said Severson property; thence West and parallel to the North line of said section to a point, 660 feet, more or less, to a point South of the point of beginning of the tract herein conveyed; thence North and parallel to the West line of said section, 660 feet, more or less, to a point on the North line of said section and true point of beginning.

EXCEPTING THEREFROM the following described property: A portion of that tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, conveyed to Ivan C. Reed, et ux, by deed recorded April 22, 1960, in Book 429, Page 692, in the County of Washington and State of Oregon, deed records; more particularly described as follows:

Beginning at the Southwest corner of that tract of land conveyed to John J. Gould, Jr., by deed recorded January 25, 1965, in Book 538, Page 438, Records of Washington County, Oregon; thence South parallel with the West line of said Reed tract, 75 feet; thence East parallel with the North line of said Section 33, a distance of 270 feet; thence North parallel with the West line of said Reed tract, 325 feet to the North line of said Reed tract; thence West along the North line of said Reed tract, 112.50 feet to the Northeast corner of said Gould tract; thence South along the East line of said Gould tract, 250 feet to the Southeast corner thereof; thence West along the South line of said Gould tract, 157.50 feet to the point of beginning.

ALSO EXCEPTING THEREFROM the North 25 feet thereof, being that portion dedicated to the public as public way by Dedication Deed recorded May 25, 1973 in Book 926, Page 721, Records of Washington County, Oregon.

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CONDITIONS**1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

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5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

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(continued)

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by Ten percent (10%), and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within thirty (30) days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. INTENTIONALLY DELETED**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

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(continued)

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at:

Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department

END OF CONDITIONS

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36262004447

Date: September 10, 2020

Premium: \$100.00

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified as Legal Description (Title B) on the survey made by Michael A. Hoffmann, P.L.S. 57847 dated July 29, 2020, last revised August 4, 2020, and designated Job No. 20204285.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

Authorized Officer or Agent

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36262004447

Date: September 10, 2020

Premium: \$50.00

The Company hereby assures the Insured

That said Land abuts upon a physically open street known as un-named dedicated road, being a public right-of-way, gaining indirect access to/from SW Tonquin Road and the Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

A handwritten signature in cursive script that reads "Maggie Metcalf".

Authorized Officer or Agent

OWNER'S POLICY OF TITLE INSURANCE

Issued By:

Policy Number:



CHICAGO TITLE
INSURANCE COMPANY

36261908180

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

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- 6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
- 7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
- 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
- 9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.


The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Issuing Office or Agent:
Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201
 (503)646-4444 FAX (503)219-9984

Chicago Title Insurance Company




By: 

 President

Attest: 

 Secretary

Countersigned By:


 Authorized Officer or Agent

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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SCHEDULE A

Name and Address of Title Insurance Company: Chicago Title Insurance Company
 c/o Mark Davison
 Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201

Address Reference: 21600 SW Oregon Street, Sherwood, OR 97140

Date of Policy	Amount of Insurance	Premium
June 4, 2020 at 10:48 AM	\$9,300,945.60	\$10,914.00

1. Name of Insured:

Sherwood Commerce Center, LLC, an Oregon limited liability company

2. The estate or interest in the Land that is insured by this policy is:

A Fee

3. Title is vested in:

Sherwood Commerce Center, LLC, an Oregon limited liability company

4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

END OF SCHEDULE A

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SCHEDULE B EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

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; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims, which are not shown by the Public Records but which could be ascertained by an inspection of the Land or which may be asserted by persons in possession thereof.
3. Easements, or claims thereof, which are not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. 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 and not shown by the Public Records. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien, or right to a lien, for services, labor, material or equipment rental, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

SPECIFIC ITEMS AND EXCEPTIONS:

6. Rights of the public to any portion of the Land lying within SW Oregon Street
7. Easement for the purpose shown below and rights incidental thereto, as granted in a document:
Granted to: The United States of America
Purpose: Transmission line
Recording Date: November 27, 1956
Book: 388, Page: 444
Affects: The Northeasterly portion
8. Easement for the purpose shown below and rights incidental thereto, as granted in a document:
Granted to: Southern Pacific Pipe Lines, Inc.
Purpose: Pipe lines and appurtenances
Recording Date: May 3, 1962
Book: 462, Page: 264
Affects: A 20 foot wide strip through the Northeasterly portion
9. Property taxes in an undetermined amount, which are a lien but not yet payable, including any assessments collected with taxes to be levied for the fiscal year 2020-2021.

END OF SCHEDULE B

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EXHIBIT "A"
LEGAL DESCRIPTION

That portion of the Southeast one-quarter of the Southwest one-quarter of Section 28, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, which lies South of County Road N. 492.

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CONDITIONS**1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

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(continued)

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

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(continued)

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by Ten percent (10%), and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within thirty (30) days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. INTENTIONALLY DELETED**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

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(continued)

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at:

Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department

END OF CONDITIONS

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36261908180

Date: June 4, 2020

Premium: \$1,000.00

1. The Company insures against loss or damage sustained by the Insured in the event that, at Date of Policy,
 - a. According to applicable zoning ordinances and amendments, the Land is not classified Zone EI, Employment Industrial;
 - b. The following use or uses are not allowed under that classification:
Undeveloped
2. There shall be no liability under this endorsement based on
 - a. Lack of compliance with any conditions, restrictions, or requirements contained in the zoning ordinances and amendments, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. This paragraph 2.a. does not modify or limit the coverage provided in Covered Risk 5.
 - b. The invalidity of the zoning ordinances and amendments until after a final decree of a court of competent jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses.
 - c. The refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

A handwritten signature in cursive script that reads "Maggie Metcalf".

Authorized Officer or Agent

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36261908180

Date: June 4, 2020

Premium: \$100.00

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by Terramark dated March 20, 2020, and designated Job No. 20204194.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

Authorized Officer or Agent

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ENDORSEMENT

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Attached to Policy Number:

36261908180

Date: June 4, 2020

Premium: \$125.00

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from N E. Oregon Street (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Order Reference: Sherwood Commerce Center, LLC, an Oregon limited liability company

Chicago Title Insurance Company

Countersigned By:

A handwritten signature in cursive script that reads "Maggie Metcalf".

Authorized Officer or Agent

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1433 SW 6th Avenue
Portland, OR 97201
Phone: (503)646-4444 / Fax: (503)219-9984

Sherwood Commerce Center, LLC,
an Oregon limited liability company
1121 SW Salmon St, Suite 500
Portland, OR 97205

Date: May 21, 2021
Order No.: 36262102247-MD
Property: 14250 SW Tonquin Road
Sherwood, OR 97140

Sherwood Commerce Center, LLC, an Oregon limited liability company

Thank you for choosing Ticor Title Company of Oregon to provide your title insurance. Attached, please find the following:

Owners Policy

Thank you for allowing us the opportunity to provide for your title and escrow needs. Please let us know if there is anything more we can do.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads 'Mark Davison'. The signature is written in a cursive style with a long, horizontal flourish extending to the right.

Mark Davison
Title Officer
Mark.Davison@titlegroup.fntg.com

OWNER'S POLICY OF TITLE INSURANCE

Issued By:

Policy Number:



CHICAGO TITLE
INSURANCE COMPANY

36262102247

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Florida corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

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- 6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
- 7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
- 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
- 9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
- 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.


The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

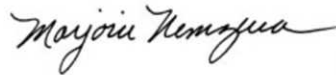
Issuing Office or Agent:
Ticor Title Company of Oregon
 1433 SW 6th Avenue
 Portland, OR 97201
 (503)646-4444 FAX (503)219-9984

Chicago Title Insurance Company



By: 

 Randy Quirk, President

Attest: 

 Marjorie Nemzura, Secretary

Countersigned By:


 Authorized Officer or Agent
 Maggie Metcalf

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EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

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SCHEDULE A

Name and Address of Title Insurance Company: Chicago Title Insurance Company
c/o Mark Davison
Ticor Title Company of Oregon
1433 SW 6th Avenue
Portland, OR 97201

Address Reference: 14250 SW Tonquin Road, Sherwood, OR 97140

Date of Policy	Amount of Insurance	Premium
May 20, 2021 at 12:12 PM	\$900,000.00	\$1,950.00

1. Name of Insured:

Sherwood Commerce Center, LLC, an Oregon limited liability company

2. The estate or interest in the Land that is insured by this policy is:

A Fee

3. Title is vested in:

Sherwood Commerce Center, LLC, an Oregon limited liability company

4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

END OF SCHEDULE A

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**SCHEDULE B
EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

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; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims, which are not shown by the Public Records but which could be ascertained by an inspection of the Land or which may be asserted by persons in possession thereof.
3. Easements, or claims thereof, which are not shown by the Public Records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
4. 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 and not shown by the Public Records. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Any lien, or right to a lien, for services, labor, material or equipment rental, or for contributions due to the State of Oregon for unemployment compensation or worker's compensation, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

SPECIFIC ITEMS AND EXCEPTIONS:

6. Rights of the public to any portion of the Land lying within the area commonly known as streets, roads and highways.
7. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to:	Adjacent property owners
Purpose:	Ingress and Egress
Recording Date:	May 10, 1968
Recording No:	Book 694, Page 29
Affects:	Northerly 20 feet

END OF SCHEDULE B

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EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL I:

A tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

BEGINNING at the Northwest corner of the said Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of said Section 33; running thence East along the North line of said section, 157-1/2 feet to a point in the North line of said section, which is the true point of beginning of the tract hereinafter described; thence South and parallel with the West line of said section 250 feet; thence East and parallel with the North line of said section, 157-1/2 feet; thence North and parallel with the West line of said section, 250 feet to a point in the North line of said section; thence West along the North line of said section, 157-1/2 feet to the point of beginning.

PARCEL II:

A portion of that tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, conveyed to Ivan C. Reed, et ux, by Deed recorded April 22, 1960, in Book 429, Page 692, Washington County, Oregon Deed Records, more particularly described as follows:

BEGINNING at the Southwest corner of that tract of land conveyed to John J. Gould, Jr. by Deed recorded January 25, 1965, in Book 538, Page 438, Records of Washington County, Oregon; thence South parallel with the West line of said Reed Tract, a distance of 75 feet; thence East parallel with the North line of said Section 33, a distance of 270 feet; thence North parallel with the West line of said Reed Tract, a distance of 325 feet to the North line of said Reed Tract; thence West along the North line of said Reed Tract, a distance of 112.5 feet to the Northeast corner of said Gould Tract; thence South along the East line of said Gould Tract, a distance of 250 feet to the Southeast corner thereof; thence West along the South line of said Gould Tract, a distance of 157.5 feet to the point of beginning.

PARCEL III:

An easement for ingress and egress as set forth in Document recorded December 9, 1970 in Book 800, Page 749, Records of the County of Washington and State of Oregon, described as follows: A tract of land in Section 33, Township 2 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, described as follows:

An easement for roadway purposes over the North 25 feet of that portion of the Northwest one-quarter of the Northwest one-quarter lying East of Tonquin Road and also over that portion of the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter lying West of the West line of that tract of land conveyed to John J. Gould, Jr., by Deed recorded January 25, 1965, in Book 538, Page 438, Records of Washington County, Oregon.

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CONDITIONS**1. DEFINITION OF TERMS**

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

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(continued)

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.
Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

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(continued)

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by Ten percent (10%), and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within thirty (30) days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. INTENTIONALLY DELETED**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

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(continued)

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at:

Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department

END OF CONDITIONS

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Washington County, Oregon **2021-059814**
D-DW
 Stn=7 C LOUCKS **05/20/2021 12:12:18 PM**
 \$20.00 \$11.00 \$5.00 \$60.00 \$900.00 **\$996.00**
 I, Joe Nelson, Interim Director of Assessment and Taxation and Ex-
 Officio County Clerk for Washington County, Oregon, do hereby
 certify that the within instrument of writing was received and
 recorded in the book of records of said county.
 Joe Nelson, Interim Director of
 Assessment and Taxation, Ex-Officio

Recording requested by and
When recorded, return to:

Sherwood Commerce Center, LLC
ATTN: John W. Raborn,
Senior Counsel, Vice President
 1121 SW Salmon Street, Suite 500
 Portland, Oregon 97205

**Until a change is requested, all tax
 statements shall be sent to:**
 same as above.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

STATUTORY WARRANTY DEED

Wayne DePriest and Karen DePriest, ("Grantors"), hereby conveys and warrants to Sherwood Commerce Center, LLC, an Oregon limited liability company, ("Grantee"), the real property in Washington County, State of Oregon described as follows free of encumbrances except as provided herein:

14250 SW Tonquin Rd., Sherwood, Oregon 97140-8345 having the following legal description attached hereto as **Exhibit "A"** (the "Property").

Such Property is free from encumbrances except only for those matters shown on **Exhibit "B"** which is attached hereto and incorporated herein by this reference. The Property is granted to Grantee subject to the restriction that the Property cannot be subdivided for the purpose of redevelopment and sale of multiple residential properties for profit. Grantee may continue to use the Property as a public garden and public welcoming center, and/or strictly for non-public, residential development/re-development and accompanying developments associated with a single-family estate, including but not limited to, guest house(s), tennis courts, swimming pool and pavilion. This restriction shall be binding on Grantee and Grantee's heirs, administrators, devisees, successors or assigns

The true consideration for this conveyance is **NINE HUNDRED THOUSAND AND NO/100S DOLLARS (\$900,000.00)**.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO

Recorded by TICOR TITLE 36262102247

EXHIBIT A

PARCEL I:

A tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, more particularly described as follows:

BEGINNING at the Northwest corner of the said Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of said Section 33; running thence East along the North line of said section, 157-1/2 feet to a point in the North line of said section, which is the true point of beginning of the tract hereinafter described; thence South and parallel with the West line of said section 250 feet; thence East and parallel with the North line of said section, 157-1/2 feet; thence North and parallel with the West line of said section, 250 feet to a point in the North line of said section; thence West along the North line of said section, 157-1/2 feet to the point of beginning.

PARCEL II:

A portion of that tract of land in the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 33, Township 2 South, Range 1 West of the Willamette Meridian, in the County of Washington and State of Oregon, conveyed to Ivan C. Reed, et ux, by Deed recorded April 22, 1960, in Book 429, Page 692, Washington County, Oregon Deed Records, more particularly described as follows:

BEGINNING at the Southwest corner of that tract of land conveyed to John J. Gould, Jr. by Deed recorded January 25, 1965, in Book 538, Page 438, Records of Washington County, Oregon; thence South parallel with the West line of said Reed Tract, a distance of 75 feet; thence East parallel with the North line of said Section 33, a distance of 270 feet; thence North parallel with the West line of said Reed Tract, a distance of 325 feet to the North line of said Reed Tract; thence West along the North line of said Reed Tract, a distance of 112.5 feet to the Northeast corner of said Gould Tract; thence South along the East line of said Gould Tract, a distance of 250 feet to the Southeast corner thereof; thence West along the South line of said Gould Tract, a distance of 157.5 feet to the point of beginning.

PARCEL III:

An easement for ingress and egress as set forth in Document recorded December 9, 1970 in Book 800, Page 749, Records of the County of Washington and State of Oregon, described as follows: A tract of land in Section 33, Township 2 South, Range 1 West of the Willamette Meridian, Washington County, Oregon, described as follows:

An easement for roadway purposes over the North 25 feet of that portion of the Northwest one-quarter of the Northwest one-quarter lying East of Tonquin Road and also over that portion of the Northwest one-quarter of the Northeast one-quarter of the Northwest one-quarter lying West of the West line of that tract of land conveyed to John J. Gould, Jr., by Deed recorded January 25, 1965, in Book 538, Page 438, Records of Washington County, Oregon.

EXHIBIT "B"

**STATUTORY WARRANTY
Permitted Exceptions to Title:**

Subject to:

1. Rights of the public to any portion of the Land lying within the area commonly known as streets, roads and highways.
2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to:	Adjacent property owners
Purpose:	Ingress and Egress
Recording Date:	May 10, 1968
Recording No:	Book 694, Page 29
Affects:	Northerly 20 feet