

SUBDIVISION

Issued By:



CHICAGO TITLE INSURANCE COMPANY

Guarantee/Certificate Number:

0105958-16
Revision 2nd Guarantee

CHICAGO TITLE INSURANCE COMPANY
a corporation, herein called the Company

GUARANTEES

Federal Way Campus, LLC, a Delaware limited liability company

herein called the Assured, against actual loss not exceeding the liability amount stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

LIABILITY EXCLUSIONS AND LIMITATIONS

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurance herein set forth, but in no event shall the Company's liability exceed the liability amount set forth in Schedule A.

Please note carefully the liability exclusions and limitations and the specific assurances afforded by this guarantee. If you wish additional liability, or assurances other than as contained herein, please contact the Company for further information as to the availability and cost.

Chicago Title Company of Washington
701 5th Avenue, Suite 2700
Seattle, WA 98104

Countersigned By:

Authorized Officer or Agent



Chicago Title Insurance Company

By:

President

Attest:

Secretary

ISSUING OFFICE:
Title Officer: Seattle Builder / Unit 16 Chicago Title Company of Washington 701 5th Avenue, Suite 2700 Seattle, WA 98104 Phone: (206)628-5623 Main Phone: (206)628-5623 Email: CTISeattleBuilderUnit@ctt.com

SCHEDULE A

Liability	Premium	Tax
\$1,000.00	\$350.00	\$35.35

Effective Date: November 8, 2017 at 08:00 AM

The assurances referred to on the face page are:

That, according to those public records which, under the recording laws, impart constructive notice of matter relative to the following described property:

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

Title to said real property is vested in:

Federal Way Campus, LLC, a Delaware limited liability company

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

END OF SCHEDULE A

EXHIBIT "A"
Legal Description

Parcel A:

Lots 1, 2, and 3, City of Federal Way Boundary Line Adjustment No. 17-000455-SU, as recorded under recording no. 20171108900002, in King County, Washington.

Parcel B:

Together with Lot 1, City of Federal Way Boundary Line Adjustment No. 17-000484-SU, as recorded under recording no. 20171103900001, in King County, Washington.

Parcel F:

BEGINNING 20 FEET EAST OF THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., KING COUNTY, WASHINGTON;
THENCE SOUTH 468.34 FEET;
THENCE EAST 183.95 FEET, MORE OR LESS, TO LAKE;
THENCE NORTHERLY AND EASTERLY ALONG LAKE 1220 FEET TO POINT ON THE EAST AND WEST CENTER LINE OF SAID SECTION 1160.31 FEET EAST OF THE WEST QUARTER CORNER;
THENCE WEST 69 FEET;
THENCE NORTH 30 FEET;
THENCE EAST 69 FEET;
THENCE NORTH 1030.33 FEET;
THENCE WEST 1133.37 FEET TO THE EAST LINE OF A COUNTY ROAD (32ND AVENUE SOUTH);
THENCE SOUTH ALONG THE EAST LINE OF SAID ROAD TO THE POINT OF BEGINNING;

TOGETHER WITH SECOND CLASS SHORE LANDS ADJACENT;

AND TOGETHER WITH THAT PORTION OF VACATED 32ND AVENUE SOUTH (M. ED READ ROAD) AS VACATED BY KING COUNTY ORDINANCE NO. 6801 AND RECORDED UNDER RECORDING NO. 8407180415 WHICH ATTACHED TO SAID PREMISES BY OPERATION OF LAW;

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF WASHINGTON DEPARTMENT OF GAME UNDER RECORDING NO. 8204160626;

EXCEPTING THEREFROM THAT PORTION THEREOF LYING WESTERLY AND NORTHWESTERLY OF THE EASTERLY, SOUTHERLY LINE OF 32ND DRIVE SOUTH (ALSO KNOWN AS WEYERHAUSER WAY SOUTH) AS CONVEYED TO KING COUNTY BY DEED RECORDED SEPTEMBER 15, 1978 UNDER RECORDING NO. 7809150862;

TOGETHER WITH

THAT PORTION OF THE NORTH 200 FEET OF GOVERNMENT LOT 2 IN SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W M, CITY OF FEDERAL WAY, KING COUNTY, WASHINGTON, LYING WEST OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON NORTH LAKE ON THE EAST-WEST CENTERLINE OF SAID SECTION 15 DISTANT NORTH 89° 12' EAST 1160.31 FEET FROM THE WEST QUARTER CORNER THEREOF;
THENCE SOUTH 89° 12' WEST 69 FEET;
THENCE NORTH 00° 47' WEST 30 FEET;
THENCE NORTH 89° 12' EAST 69 FEET;
THENCE NORTH 00° 47' WEST TO A POINT ON THE NORTH LINE OF SAID LOT 2 DISTANT NORTH 89° 13' EAST 1163.37 FEET FROM THE NORTHWEST CORNER THEREOF;

EXCEPT ANY PORTION THEREOF LYING SOUTH AND SOUTHWESTERLY OF THE NORTH AND NORTHEASTERLY LINE OF THAT CERTAIN TRACT CONVEYED TO THE STATE OF WASHINGTON DEPARTMENT OF GAME UNDER KING COUNTY RECORDING NO. 8204160626;

EXHIBIT "A"
Legal Description

AND EXCEPT ANY PORTION THEREOF LYING WEST OF THE EASTERLY LINE OF 32ND DRIVE SOUTH (ALSO KNOWN AS WEYERHAUSER WAY SOUTH);

TOGETHER WITH

(A) THAT PORTION OF GOVERNMENT LOT 2, IN SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION AND RUNNING THENCE NORTH 89° 12' EAST ALONG THE EAST AND WEST CENTER LINE OF SAID SECTION, 20 FEET;
THENCE SOUTH 00° 45' EAST, PARALLEL TO THE WESTERLY LINE OF SAID SECTION 468.34 FEET TO THE TRUE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED;
THENCE CONTINUING SOUTH 00° 45' EAST 33.34 FEET;
THENCE SOUTH 89° 55' EAST 175 FEET, MORE OR LESS, TO THE SHORE OF NORTH LAKE;
THENCE NORTHEASTERLY ALONG SAID SHORE TO A POINT FROM WHICH THE TRUE POINT OF BEGINNING BEARS NORTH 89° 55' WEST;
THENCE NORTH 89° 55' WEST TO THE TRUE POINT OF BEGINNING;

TOGETHER WITH THAT PORTION OF VACATED 32ND AVENUE SOUTH (M. ED READ ROAD) AS VACATED BY KING COUNTY ORDINANCE NO. 6801 AND RECORDED UNDER RECORDING NO. 8407180415 WHICH ATTACHED TO SAID PREMISES BY OPERATION OF LAW;

TOGETHER WITH SECOND CLASS SHORE LANDS ADJACENT;

(B) THAT PORTION OF GOVERNMENT LOT 2, IN SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION AND RUNNING THENCE NORTH 89° 12' EAST, ALONG THE EAST AND WEST CENTER LINE OF SAID SECTION 20 FEET;
THENCE SOUTH 00° 45' EAST PARALLEL TO THE WESTERLY LINE OF SAID SECTION 501.68 FEET TO THE TRUE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED;
THENCE CONTINUING SOUTH 00° 45' EAST 33.33 FEET;
THENCE SOUTH 89° 55' EAST TO THE SHORE OF NORTH LAKE;
THENCE NORTHEASTERLY ALONG SAID SHORE TO A POINT FROM WHICH THE TRUE POINT OF BEGINNING BEARS NORTH 89° 55' WEST;
THENCE NORTH 89° 55' WEST 175 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING;

TOGETHER WITH THAT PORTION OF VACATED 32ND AVENUE SOUTH (M. ED READ ROAD) AS VACATED BY KING COUNTY ORDINANCE NO. 6801 AND RECORDED UNDER RECORDING NO. 8407180415 WHICH ATTACHED TO SAID PREMISES BY OPERATION OF LAW;

TOGETHER WITH SECOND CLASS SHORE LANDS ADJOINING;

TOGETHER WITH

THAT PORTION OF GOVERNMENT LOT 2, IN SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION AND RUNNING THENCE NORTH 89° 12' EAST ALONG THE EAST AND WEST CENTER LINE OF SAID SECTION, 20 FEET;
THENCE SOUTH 0° 45' EAST, PARALLEL WITH THE WESTERLY LINE OF SAID SECTION, 535.01 FEET TO THE TRUE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED;
THENCE CONTINUING SOUTH 0° 45' EAST 33.33 FEET;
THENCE SOUTH 89° 55' EAST 124.55 FEET, MORE OR LESS, TO THE SHORE OF NORTH LAKE;
THENCE NORTHEASTERLY ALONG SAID SHORE TO A POINT FROM WHICH THE TRUE POINT OF BEGINNING BEARS NORTH 89° 55' WEST;

EXHIBIT "A"
Legal Description

THENCE NORTH 89° 55' WEST TO THE TRUE POINT OF BEGINNING;

TOGETHER WITH THE SHORELANDS OF THE SECOND CLASS FRONTING THEREON;

TOGETHER WITH THAT PORTION OF VACATED 32ND AVENUE SOUTH (M. ED READ ROAD) AS VACATED BY KING COUNTY ORDINANCE NO. 6801 AND RECORDED UNDER RECORDING NO. 8407180415 WHICH ATTACHED TO SAID PREMISES BY OPERATION OF LAW;

TOGETHER WITH THE SHORELANDS OF THE SECOND CLASS LYING IN FRONT THEREOF;

TOGETHER WITH

THAT PORTION OF GOVERNMENT LOT 2, SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION AND RUNNING THENCE NORTH 89° 12' EAST ALONG THE EAST AND WEST CENTERLINE OF SAID SECTION, 20 FEET;
THENCE SOUTH 00° 45' EAST PARALLEL TO THE WESTERLY LINE OF SAID SECTION, 568.34 FEET TO THE TRUE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED;
THENCE CONTINUING SOUTH 00° 45' EAST 50 FEET;
THENCE SOUTH 89° 55' EAST 83.25 FEET, MORE OR LESS, TO THE SHORE OF NORTH LAKE;
THENCE NORTHEASTERLY ALONG SAID SHORE LINE TO A POINT FROM WHICH THE TRUE POINT OF BEGINNING BEARS NORTH 69° 55' WEST;
THENCE NORTH 89° 55' WEST 124.55 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING;

TOGETHER WITH THAT PORTION OF VACATED 32ND AVENUE SOUTH (M. ED READ ROAD) AS VACATED BY KING COUNTY ORDINANCE NO. 6801 AND RECORDED UNDER RECORDING NO. 8407180415 WHICH ATTACHED TO SAID PREMISES BY OPERATION OF LAW;

TOGETHER WITH SHORE LANDS OF THE 2ND CLASS LYING IN FRONT OF, ADJACENT TO OR ABUTTING THEREON;

TOGETHER WITH

THAT PORTION OF GOVERNMENT LOT 2, SECTION 15, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 15, RUNNING THENCE SOUTH 0° 53' 59" WEST ALONG THE WEST LINE OF SAID GOVERNMENT LOT, 618.34 FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING SOUTH 0° 53' 59" WEST ALONG THE WEST LINE OF GOVERNMENT LOT 2, 147.5 FEET;
THENCE SOUTH 84° 20' 12" EAST, 75 FEET MORE OR LESS TO THE SHORE LINE OF NORTH LAKE;
THENCE NORTHEASTERLY ALONG SAID SHORE LINE TO A POINT THAT BEARS SOUTH 89° 55' EAST FROM THE TRUE POINT OF BEGINNING;
THENCE NORTH 89° 55' WEST TO THE TRUE POINT OF BEGINNING;

AND THAT PORTION OF GOVERNMENT LOT 1, SECTION 16, TOWNSHIP 21 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE EAST QUARTER CORNER OF SAID SECTION 16, RUNNING THENCE SOUTH 0° 53' 59" WEST ALONG THE EAST LINE OF SAID GOVERNMENT LOT 1, 668.34 FEET TO MEANDER CORNER ON NORTH LAKE, AND THE TRUE POINT OF BEGINNING;
THENCE CONTINUING SOUTH 0° 53' 59" WEST, 97.5 FEET;
THENCE NORTH 84° 20' 12" WEST 30.1 FEET;
THENCE NORTH 0° 53' 59" EAST 145 FEET;
THENCE SOUTH 89° 06' 01" EAST 30 FEET;
THENCE SOUTH 0° 53' 59" WEST 50 FEET TO MEANDER CORNER AND TRUE POINT OF BEGINNING.

SCHEDULE B

GENERAL EXCEPTIONS

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

SCHEDULE B
(continued)

SPECIAL EXCEPTIONS

1. Notice of additional water or sewer facility tap or connection charge, filed by Federal Way Water and Sewer District under recording number 8905120210.
Affects: All Parcels

2. Easement rights and maintenance agreements, if any, for utilities which may have been granted in vacated streets and alleys prior to the vacations.
Affects: All Parcels

3. Landscape areas as disclosed on King County Assessor's Map.
Affects: Parcel B

4. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on State Plat in Section 16, Township 21N, R. 4E, Volume 41, Page 30.
Affects: Parcel B

5. Provisions in King County Superior Court Cause No. 385515 filed June 25, 1947 fixing the level of North Lake.
Affects: Parcel F

6. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry
Grantor: State of Washington
Recording No.: 2648274
Affects: Parcel F

7. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Puget Sound Power & Light
Purpose: Electric Transmission and/or distribution lines
Recording Date: June 27, 1931
Recording No.: 2678839
Affects: Parcels A & F

SCHEDULE B

(continued)

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

Granted to: Puget Sound Power & Light
Purpose: Electric Transmission and/or distribution lines
Recording Date: October 19, 1934
Recording No.: 2825254
Affects: Parcel F

9. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
Recording No.: 4045871
Affects: Parcel B

10. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
Recording No.: 4381073
Affects: Parcel B

11. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
Recording No.: 4381075
Affects: Parcel B

12. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
Recording No.: 4778515
Affects: Parcel B

SCHEDULE B

(continued)

13. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
 Recording No.: 4980400
 Affects: Parcel A

14. Relinquishment of access to State Highway Number 1 and of light, view and air by Deed:

Grantee: State of Washington
 Recording Date: December 29, 1958
 Recording No.: 4980491
 Affects: Parcel B

15. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
 Recording No.: 5020234
 Affects: Parcel B

16. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
 Recording No.: 5073868
 Affects: Parcel B

17. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
 Recording No.: 5208159
 Affects: Parcel B

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

Granted to: Washington Natural Gas
 Purpose: gas pipelines
 Recording Date: August 13, 1963
 Recording No.: 5623093
 Affects: Parcel B

SCHEDULE B

(continued)

19. Exceptions and reservations contained in deed whereby the grantor excepts and reserves all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry

Grantor: State of Washington
 Recording No.: 5628306
 Affects: Parcel B

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

Granted to: Olympic Pipe Line Company
 Purpose: Pipelines
 Recording Date: June 2, 1964
 Recording No.: 5743180
 Affects: Parcel B

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

Granted to: Olympic Pipe Line Company
 Purpose: Pipelines
 Recording Date: July 23, 1964
 Recording No.: 5765326
 Affects: Parcel B

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

Granted to: Olympic Pipe Line Company
 Purpose: Pipelines
 Recording Date: July 23, 1964
 Recording No.: 5765327
 Affects: Parcel B

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

Granted to: Olympic Pipe Line Company
 Purpose: Pipelines
 Recording Date: September 11, 1964
 Recording No.: 5785334
 Affects: Parcel B

24. Right to make necessary slopes for cuts or fills upon property herein described as granted or reserved in deed

In favor of: King County
 Recording Date: February 25, 1969
 Recording No.: 6475093
 Affects: Parcel B

SCHEDULE B

(continued)

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

Granted to: Olympic Pipeline Company
 Purpose: Transmission of petroleum products
 Recording Date: September 22, 1969
 Recording No.: 6567596
 Affects: Parcels A & B

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

Granted to: King County Water District No. 100
 Purpose: Water mains
 Recording Date: April 8, 1971
 Recording No.: 7104080368
 Affects: Parcel B

27. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: March 22, 1973
 Recording No.: 7303220472
 Affects: Parcel B

28. Right to make necessary slopes for cuts or fills upon property herein described as granted or reserved in deed

In favor of: King County
 Recording Date: September 15, 1978
 Recording No.: 7809150862
 Affects: Parcels A, B, & F

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

Granted to: Water District No. 124
 Purpose: water lines
 Recording Date: July 8, 1980
 Recording No.: 8007080485
 Affects: Parcels A & F

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

Granted to: Lakehaven Sewer District
 Purpose: Sewer Mains
 Recording Date: October 14, 1980
 Recording No.: 8010140816
 Affects: Parcel A

SCHEDULE B
(continued)

31. Easement(s) for the purpose(s) shown below and rights incidental thereto as reserved in a document;

Reserved by: Weyerhaeuser Company
Purpose: right to use access road, permanent gate, and right to lock said gate
Recording Date: April 16, 1982
Recording No.: 8204160626
Affects: Parcel F

Said instrument also provides the State of Washington, Department of Game an easement to manage and maintain an area for public fishing bank.

32. Right to make necessary slopes for cuts or fills upon property herein described as granted or reserved in deed

In favor of: King County
Recording Date: June 6, 1984
Recording No.: 8406060941
Affects: Parcel B

33. A document entitled "Agreement" executed by and between Federal Way Water and Sewer District and Weyerhaeuser Real Estate Company for construction of water mains and appurtenances recorded December 28, 1980 under recording number 9012281463.

Affects: Parcel B

34. Terms and provisions contained in the document entitled "Agreement" between Federal Way Water and Sewer District and Weyerhaeuser Company, regarding construction of sewer facilities recorded February 18, 1994 under recording number 9402182159.

The lien created in paragraph 26 of said agreement was released by instrument recorded under recording no. 9512261712.

Affects: All Parcels

35. Terms and conditions of Federal Way Ordinance No. 94-219 recorded under recording no. 9410260933.

Said ordinance was modified by instrument recorded under recording no. 20030513002214.

Affects: All Parcels

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

Granted to: Lakehaven Utility District
Purpose: Sewers
Recording Date: December 14, 1995
Recording No.: 9512140223 & 951214224
Affects: Parcel B

SCHEDULE B

(continued)

37. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on City of Federal Way Boundary Line Adjustment No. BLA 99-0002:
- Recording No: 9905129004
- Affects: Parcel A
38. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
- Granted to: Lakehaven Utility District
Purpose: Sewer facilities
Recording Date: September 3, 1999
Recording No.: 19990903000827
Affects: Parcels A, B, & F
39. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
- Granted to: Lakehaven Utility District
Purpose: Sewer facilities
Recording Date: September 3, 1999
Recording No.: 19990903000829
Affects: Parcel F
40. Any prohibition or limitation of use, occupancy, or improvement of the land resulting from the rights of the public or riparian owners to use any portion which is now or has been formerly covered by water.
- Affects: Parcel F
41. Paramount rights and easements in favor of the United States for commerce, navigation, fisheries and the production of power.
- Affects: Parcel F
42. Any unrecorded leaseholds, right of vendors and holders of security interests on personal property installed upon the Land and rights of tenants to remove trade fixtures at the expiration of the terms.

SCHEDULE B
(continued)

43. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 797820-0420-01
Levy Code: 1205
Assessed Value-Land: \$3,300,100.00
Assessed Value-Improvements: \$0.00

General and Special Taxes:
Billed: \$45,980.02
Paid: \$45,980.02
Unpaid: \$0.00
Affects: Portion of Parcel B and other property

44. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 228500-0010-00
Levy Code: 1205
Assessed Value-Land: \$4,510,400.00
Assessed Value-Improvements: \$0.00

General and Special Taxes:
Billed: \$62,843.82
Paid: \$62,843.82
Unpaid: \$0.00
Affects: Remainder of Parcel B and other property

45. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 162104-9056-07
Levy Code: 1205
Assessed Value-Land: \$6,275,200.00
Assessed Value-Improvements: \$0.00

General and Special Taxes:
Billed: \$87,431.70
Paid: \$87,431.70
Unpaid: \$0.00
Affects: Portion of Parcel A

SCHEDULE B
(continued)

46. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 162104-9013-09
Levy Code: 1205
Assessed Value-Land: \$7,060,600.00
Assessed Value-Improvements: \$41,366,700.00

General and Special Taxes:
Billed: \$661,872.60
Paid: \$661,872.60
Unpaid: \$0.00
Affects: Portion of Parcel A

47. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 162104-9030-08
Levy Code: 1205
Assessed Value-Land: \$326,700.00
Assessed Value-Improvements: \$0.00

General and Special Taxes:
Billed: \$4,653.52
Paid: \$4,653.52
Unpaid: \$0.00
Affects: Remainder of Parcel A

48. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year: 2017
Tax Account No.: 152104-9178-01
Levy Code: 1205
Assessed Value-Land: \$4,773,700.00
Assessed Value-Improvements: \$82,800.00

General and Special Taxes:
Billed: \$67,764.31
Paid: \$67,764.31
Unpaid: \$0.00
Affects: Parcel F

SCHEDULE B
(continued)

49. A Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing:

Amount: \$25,000,000.00
Dated: February 9, 2016
Trustor/Grantor: Federal Way Campus, LLC, A Delaware limited liability company
Trustee: First American Title Insurance Company, a Nebraska corporation
Beneficiary: CPIF Lending LLC, a Washington Limited Liability Company
Recording Date: February 9, 2016
Recording No: 20160209001434
Affects: All Parcels and other property

50. A financing statement as follows:

Debtor: Federal Way Campus, LLC
Secured Party: CPIF Lending, LLC
Recording Date: February 9, 2016
Recording No.: 20160209001435
Affects: All Parcels and other property

51. Survey matters as disclosed by recital in deed recorded under recording no. 20160209001433.

52. Terms and conditions of the Limited Liability Company Agreement for the Limited Liability Company under which title is vested.

53. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on City of Federal Way Boundary Line Adjustment No. 17-000484-SU:

Recording No: 20171103900001

Affects: Parcel B

54. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on City of Federal Way Boundary Line Adjustment No. 17-000455-SU:

Recording No: 20171108900002

Affects: Parcel A

END OF EXCEPTIONS

SCHEDULE B

(continued)

NOTES

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

Note A: Note: Any map furnished with this Gurantee is for convenience in locating the land indicated herein with reference to streets and other land. No liability is assumed by reason of reliance thereon.

END OF NOTES

END OF SCHEDULE B