



First American

First American Title Insurance Company
3035 C Street
Anchorage, AK 99503
Phn - (907)561-1844 (800)770-0510
Fax - (907)562-0540

**COMMITMENT
FOR
TITLE INSURANCE**

To:

City of Valdez - Planning
P. O. Box 307, 212 Chenega Street
Valdez, AK 99686

Attn: Laura Robertson
Re: 137 Egan Drive

FOR QUESTIONS REGARDING THIS COMMITMENT, PLEASE CONTACT:

First American Title Insurance Company
3035 C Street
Anchorage, AK 99503

Title Officer: Lorenzo Nolan
File No: 0209-2297547
Phone No: (907)786-9524
Fax No: (907)562-0540
Email: lnolan@firstam.com



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Anchorage OFFICE
FAX **(907)562-0540**

Title Officer: **Lorenzo Nolan**
Phone **(907)786-9524** - Email **lnolan@firstam.com**

Re: Property Address: **137 Egan Drive, Valdez, AK 99686**

COMMITMENT FOR TITLE INSURANCE

Issued by

FIRST AMERICAN TITLE INSURANCE COMPANY

Agreement to Issue Policy

We agree to issue a policy to you according to the terms of this Commitment.

When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-I.
- The General Exceptions and Exceptions in Schedule B-II.
- The Conditions.

This Commitment is not valid without Schedule A and Section I and II of Schedule B.

First American Title Insurance Company

Lorenzo Nolan, Title Officer

SCHEDULE A

1. Commitment Date: July 11, 2014 at 8:00 A.M.

2. Policy or Policies to be issued:

	AMOUNT	PREMIUM
ALTA Std Owner Policy 1402.06 (2006)-N Proposed Insured: City of Valdez	\$ Not Disclosed	\$ TBD

3. (A) The estate or interest in the land described in this Commitment is:

A fee simple.

(B) Title to said estate or interest at the date hereof is vested in:

Janice Reynolds, a married person

4. The land referred to in this Commitment is described as follows:

Lot 1, VALDEZ CENTER ADDITION, a replat of Lot 1, Block 29, Mineral Creek Subdivision, according to the official plat thereof, filed under Plat Number 77-9, Records of the Valdez Recording District, Third Judicial District, State of Alaska.

SCHEDULE B
SECTION I
REQUIREMENTS

The following requirements must be met:

- (A) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (B) Pay us the premiums, fees and charges for the policy.
- (C) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
- (D) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- (E) Releases(s) or Reconveyance(s) of Item(s):
- (F)
 1. If any document in the completion of this transaction is to be executed by an attorney-in-fact, the contemplated Power of Attorney form should be submitted for review prior to closing.
 2. The State of Alaska, Division of Insurance has issued its Order R92-1. The order in part, requires the immediate billing and collection of the minimum charge for this commitment within 30 days of the first billing. In the event this transaction fails to close, the minimum billing will be the cancellation fee in accordance with our filed rate schedule.

NOTICE

In 1999, the Alaska Department of Natural Resources began recording maps of claimed rights of way which may have been created under a federal law known as "RS 2477", pursuant to Alaska Statute 19.30.400. Because the maps are imprecise, the exception from coverage shown on Section 2, Part 1, Paragraph 4 has been taken. Questions regarding the State's RS 2477 claims should be directed to the Department of Natural Resources. Public Information Center 550 W. 7th Avenue, Suite 1260, Anchorage, Alaska 99501 (907) 269-8400.

NOTICE

The attached plat, if any, is furnished as a courtesy only by First American Title Insurance Company, and is not part of any title commitment or policy of title insurance.

The plat is furnished solely for the purpose of assisting in locating the premises and does not purport to show all highways, roads or easements affecting the property. No reliance should be placed upon this plat for location or dimensions of the property and no liability is assumed for the correctness thereof.

**SCHEDULE B
SECTION II**

GENERAL EXCEPTIONS

PART ONE:

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.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Rights of the state or federal government and/or the public in and to any portion of the land for right of way as established by Federal Statute RS2477 (whether or not such rights are shown by recordings of maps in the public records by the State of Alaska showing the general location of these rights of way.)
5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
7. Any lien, or right to a lien, for services, labor or materials or medical assistance heretofore or hereafter furnished, imposed by law and not shown by the public records.

SCHEDULE B
SECTION II
EXCEPTIONS

PART TWO:

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Reservations or exceptions in patents or in acts authorizing the issuance thereof.
2. Taxes and/or Assessments due The City of Valdez for the year 2014:
Tax Account No.: 7040-029-001-0
Amount: \$2,960.00
Due Date: 1st Half Due 8/15, 2nd Half Due 10/15
Balance Due: \$2,960.00
Land Valuation: \$148,000.00
Improvements: \$0.00
Code Area: N/A
Mill Levy: 18.30
Assessments: no unpaid assessments reported

Delinquent 2010 Tax Balance: \$5,483.63

Delinquent 2011 Tax Balance: \$5,868.14

Delinquent 2012 Tax Balance: \$3,990.33

Delinquent 2013 Tax Balance: \$4,995.48
3. Reservation of all oil, gas and mineral rights together with the right to remove same below a distance of 500 feet below the surface without damaging or disturbing the surface or surface improvements, as reserved in an instrument,
Recorded: October 3, 1966
Recording Information: Book 56 Page 160

Note: Title to the mineral estate, as it pertains to said mineral estate, has not been further searched and assurance thereto is not covered under this Policy.
4. Covenants, conditions and restrictions as setback easements, as shown on the Plat of said subdivision.
5. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Janice Reynolds and Larry Reynolds
Grantee/Beneficiary: Dr. Marcus Alexandre
Trustee: Dr. Marcus Alexandre
Amount: \$350,000.00
Dated: January 19, 2013
Recorded: October 28, 2013
Recording Information: Serial Number 2013-000710-0

END OF SCHEDULE B

CONDITIONS

1. DEFINITIONS

(a)"Mortgage" means mortgage, deed of trust or other security instrument.

(b)"Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

comply with the Requirements shown in Schedule B - Section I
or

eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this commitment and is subject to its terms.



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First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

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

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

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

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

Use of Information

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

Former Customers

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

Confidentiality and Security

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

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

NOTICE!

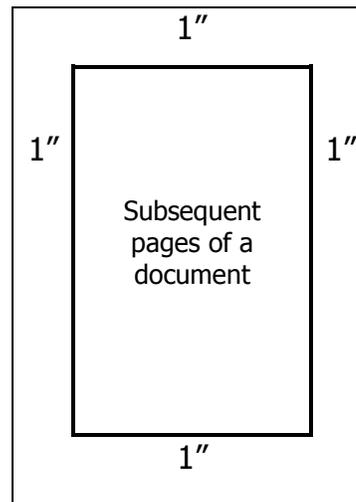
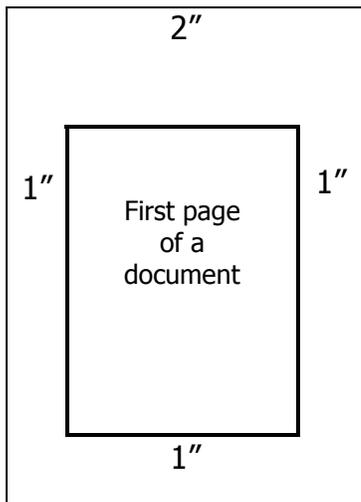
Recording offices in Alaska ARE enforcing margin and font requirements. Failure to comply with the terms of this Notice may result in your transaction being delayed or failing. It is essential that you comply with this notice. First American will not be responsible in any way for the consequences of any delay caused by the failure to comply with these recording requirements.

Margin Requirements:

- First page of a document: Must contain two inches (2") of blank space across the top and one (1") margins on the remainder of first page.
- Additional pages of a document: Must contain one inch (1") margin on top, bottom and sides.

Font Requirements:

- Type size may be no smaller than 10 point font.
- Example: This is 10 point type



There can be no marks or holes of any kind within the margins. This is to include any signature, corporate seals, and/or notary seals. Embosser notary seals will require folding the edge of the document to comply with margin guidelines.

- **For information on recording requirements, fees or office locations, visit the State Recorder's website at www.recorder.alaska.gov**



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PR: 0209

Ofc: 0209

Invoice

To: City of Valdez - Planning
P. O. Box 307, 212 Chenega Street
Valdez, AK 99686

Invoice No.:
Date: August 05, 2014
Our File No.: 0209-2297547
Title Officer: Lorenzo Nolan
Escrow Officer:

Attention: Laura Robertson

Your Reference No.: 137 Egan Drive

RE: Property:
137 Egan Drive, Valdez, AK 99686

Liability
Owners: \$ 0.00
Lenders: \$ 0.00

Buyers: City of Valdez
Sellers: Janice Reynolds

Description of Charge	Invoice Amount
Service: Minimum Cancellation Fee	\$ 250.00
Invoice Total	\$ 250.00

The charges on this invoice are reflective of the minimum cost of production of the products or services provided and are due and payable within 30 days of the above date. Charges on this invoice may be fully credited towards the final policy premiums upon closing.

Credit may be given if a future Policy is issued on the subject property within 2 years from the date of this invoice.

Comments:

Thank you for your business!

To assure proper credit, please send a copy of this Invoice and Payment to
First American Title Insurance Company
Attn: Accounts Receivable Department