

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

Stevan L. Elliott

The estate or interest in the land hereinafter described or referred to covered by this Guarantee is:

A FEE ESTATE

The land referred to in this Guarantee is situated in the **Fourth** Judicial District, State of Alaska, and is described as follows:

Lot 20, Block 4 of ORION SUBDIVISION, according to the plat filed May 8, 2003 as Plat No. 2003-48; Records of the Fairbanks Recording District, Fourth Judicial District, State of Alaska

EXCEPTIONS:

1. **Reservations and exceptions** as contained in the U.S. Patent.
2. **Delinquent taxes**, owed the Fairbanks North Star Borough.

Parcel No.:	0537098
Taxes For:	2007
Original Amount:	\$1,726.98
Balance Due:	\$2,841.57 plus penalties, interest and fees
Taxes For:	2008
Original Amount:	\$5,988.56
Balance Due:	\$7,268.57 plus penalties, interest and fees
Taxes For:	2009
Original Amount:	\$5,880.58
Balance Due:	\$6,589.79 plus penalties, interest and fees
Land:	\$40,492
Improvements:	\$382,634
Mill Rate:	13.8980%

Judgment for delinquent taxes and/or assessments, in favor of the Fairbanks North Star Borough was recorded May 29, 2009 as Instrument No. 2009-009081-0.

3. **Any adverse claim** to any portion of said land which lies below the ordinary high water line of **CHENA SLOUGH**.
4. **Any question that may arise** due to the shifting or changing in the course of **CHENA SLOUGH**.
5. **Right of way easement**, including terms and provisions thereof, granted to **GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.**, and their assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded August 23, 1961 in Book 132 at Page 178. (Blanket Easement)
6. **Any effect of the notes** which appear on Plat No. 2003-48.
7. **Easements** as delineated on Plat No. 2003-48.

8. **Covenants, conditions and restrictions**, including terms and provisions thereof, as contained in instrument recorded May 8, 2003 as Instrument No. 2003-010910-0; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restriction violate 42 USC 3604(c).
9. **Right of way easement**, including terms and provisions thereof, granted to **GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.**, and their assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded August 11, 2003 as Instrument No. 2003-019828-0. (See instrument for area affected)
10. **Roadway Maintenance Agreement** and the terms and conditions contained therein:

Dated:	March 16, 2005
Between:	BEE CONSTRUCTION, INC.
And:	ALL FUTURE OWNERS
Recorded:	March 21, 2005
Instrument No.:	2005-005229-0
11. **Deed of Trust**, including terms and provisions thereof, to secure an indebtedness:

Amount:	\$352,800.00
Trustor:	STEVAN L. ELLIOTT
Trustee:	FAIRBANKS TITLE AGENCY
Beneficiary:	NORTHRIM BANK
Dated:	April 21, 2006
Recorded:	April 24, 2006
Instrument No.:	2006-008551-0

Modified by instrument recorded December 23, 2008 as Instrument No. 2008-025099-0.

12. **Pursuant to Alaska Statute 34.15.010**, the right, title and interest of the spouse of the vestee herein, if married.
13. **Any bankruptcy proceeding not disclosed** by the acts that would afford notice to said land, pursuant to Title 11, U.S.C. 549 (c) of the Bankruptcy Reform Act of 1978 and amendments thereto.
14. Occupant(s) or any parties whose rights, interests or claims are not shown by the public records but which could be ascertained by an inspection of the land described above by making inquiry of persons in possession thereof, including but not limited to, any lien or right to a lien for services, labor or material theretofore or hereafter furnished.

NOTE: This Guarantee/Report is restricted to the use of the Attorney for the Beneficiary and Trustee under Deed of Trust identified in Exception No. 11 herein and is for the purpose of determining those persons to be given "notice" of proposed Trustee's Sale affecting said premises, as required by Alaska Statutes 34.20.070 (Alaska Deed of Trust Act, as amended). THIS GUARANTEE IS NOT TO BE USED AS A BASIS FOR CLOSING ANY TRANSACTIONS AFFECTING TITLE TO SAID PROPERTY.

NOTE: This Company will, upon request of the Beneficiary or its attorney, on the 30th day preceding the date set for the Trustee's Sale give a verbal report (to be followed immediately by a written supplemental) advising on the filing or non-filing of federal tax liens affecting the premises under examination. (THE RESPONSIBILITY, HOWEVER, FOR DETERMINING THE "30TH DAY" BEFORE THE SALE AND MAKING THE REQUEST ON THAT SAME DAY IS TO BE BORNE BY THE APPLICANT)