

ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

STEWART TITLE GUARANTY COMPANY, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:


Authorized Countersignature





Matt Morris
President and CEO

Kachemak Bay Title Agency, Inc.
3733 Ben Walters Lane, Suite 1
Homer, AK 99603
(907) 235-8196



Denise Carraux
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.



CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at < <http://www.alta.org/>>.*

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.

COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

File No.: 34970

1. **Effective Date:** September 27, 2019 at 8:00 A.M.

2. **Policy or Policies to be issued:**

Type of Policy	Amount	Premium
(a) A.L.T.A. Owner's 2006 (Standard)	\$4,000.00	\$250.00

Proposed Insured:

City of Homer

(b) A.L.T.A. Loan Policy

N/A

3. **The estate or interest in the land described or referred to in this Commitment and covered herein is:**

Fee Simple

4. **Title to the said estate or interest in said land is at the effective date hereof vested in:**

The Nature Conservancy, a District of Columbia non-profit corporation

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

That portion of Government Lot 3 lying southwest of the Homer Spit Road in Section 35, Township 6 South, Range 13 West, Homer Recording District, Third Judicial District, State of Alaska.

For Information purposes only, the property address is purported to be:
NHN Homer Spit Rd., Homer, AK 99603



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART I

File No.: 34970

The following are the requirements to be complied with:

- 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. Pursuant to the State of Alaska, Division of Insurance Order No. R92-1, dated May 4, 1992, the charge for providing this commitment is to be billed at this time. Payment of this charge must be made within 30 days of this initial billing. In the event this transaction fails to close, the minimum billing will be the cancellation fee in accordance with our filed rate schedule.

NOTE: Investigation should be made to determine if there are any service, installation, maintenance, construction, reimbursement and/or hookup charges/costs for sewer, water, garbage, electricity or other utilities outstanding and not of record.

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 in Paragraph 7, General Exceptions 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 Ave. Anchorage, Alaska 99501.



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No.: 34970

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims, of easement, not shown by the Public Records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the Land.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. (a) Unpatented mining claims;
(b) reservations or exceptions in patents or in Acts authorizing the issuance thereof;
(c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records
7. Rights of the state or federal government and/or public in and to any portion of the land for right of way as established by federal statute RS 2477 (whether or not such rights are shown by recordings of easements and/or maps in the public records by the State of Alaska showing the general location of these rights of way).
8. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
9. **RESERVATIONS** and exceptions as contained in U.S. Patent, and/or acts authorizing the issuance thereof.
10. **TAXES AND ASSESSMENTS**, if any due the taxing authority indicated (We will advise by submitting a copy of our report upon receipt of the information):
Taxing Authority: CITY OF HOMER
11. **TAXES AND ASSESSMENTS**, if any, due the taxing authority indicated:
Taxing Authority: KENAI PENINSULA BOROUGH
12. **RESERVATION OF EASEMENT** for highway purposes, and any assignments or uses thereof for recreational, utility or other purposes, as disclosed by Public Land Order No. 601, dated August 10, 1949 and amended by Public Land Order No. 757, dated October 10, 1959; Public Land Order No. 1613, dated April 7, 1958; and Department of the Interior Order No. 2665, dated October 16, 1951, Amendment No. 1 thereto, dated July 17, 1952 and Amendment No. 2 thereto, dated September 15, 1956, filed in the Federal Register.
13. **ANY PROHIBITION OR LIMITATION** on the use, occupancy or improvement of the land resulting from the rights of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water.



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

14. **RIGHTS OF THE PUBLIC** and or governmental agencies in and to that portion of said premises lying below the mean high water mark of Kachemak Bay and any questions of right of access to the bay in the event said lands do not in fact abut the bay.
15. **ANY ADVERSE CLAIM** based upon the assertion that some portion of said land is tide or submerged lands, or has been created by artificial means or has accreted to such portion so created.
16. **RIGHTS AND EASEMENTS** of the United States over and across lands lying beneath Navigable Waters, Tide Lands necessary to its jurisdiction over Commerce, Navigation and Fisheries.
17. **NOTICE OF GRANT AGREEMENT**, including the terms and conditions therein:
Recorded: June 23, 2006
Volume/Page: 2006-002948-0
18. **PROPER SHOWING** of the authorization for the proposed transaction by the herein named party according to its operating agreement, constitution, charter, discipline or by-laws, including authorization for the party or parties acting on its behalf:
Party: The Nature Conservancy, a District of Columbia non-profit corporation
19. **PROPER SHOWING** of the authorization for the proposed transaction by the herein named party according to its operating agreement, constitution, charter, discipline or by-laws, including authorization for the party or parties acting on its behalf:
Party: City of Homer

PROPOSED INSURED: City of Homer, and we find no unsatisfied judgments or tax liens against the above named in the Homer Recording District.

NOTE: There are no taxes on this property.

Kenai Peninsula Borough Tax Parcel No. 18103007

2019 Assessed Values as follows for:
Land: \$4,000.00
Improvements: \$0
Total: \$4,000.00
TCU #: 20

NOTE: These values are being provided as a courtesy for informational purposes only.

NOTE: IN THE EVENT THIS TRANSACTION FAILS TO CLOSE, a cancellation fee of \$250.00 will be charged in accordance with our rate schedule, due and payable within 30 days

NOTE: Investigation should be made to determine if there are any service, installation, maintenance or construction charges for sewer, water or electricity.

9/27/19: tc

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: *If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1360 Post Oak Blvd., Ste. 100, Privacy Officer, Houston, Texas 77056*

STG Privacy Notice 2 (Rev 01/26/09) Independent Agencies and Unaffiliated Escrow Agents

WHAT DO/DOES THE Kachemak Bay Title Agency, Inc. DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of Kachemak Bay Title Agency, Inc., and its affiliates (" N/A "), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as Kachemak Bay Title Agency, Inc., need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies.	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you	Yes	No
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

Sharing practices	
How often do/does Kachemak Bay Title Agency, Inc. notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do/does Kachemak Bay Title Agency, Inc. protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal and state law. These measures include computer, file, and building safeguards.
How do/does Kachemak Bay Title Agency, Inc. collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • request insurance-related services • provide such information to us <p>We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.</p>
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact Us	If you have any questions about this privacy notice, please contact us at: Kachemak Bay Title Agency, Inc., 3733 Ben Walters Lane, Suite 1, Homer, AK 99603
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Kachemak Bay Title Agency, Inc.

3733 Ben Walters Lane, Suite 1

Homer, AK 99603

Tel: (907) 235-8196 Fax: (907) 235-2420

September 27, 2019

INVOICE

City of Homer
AK

RE: Order No.: 34970

Your Reference No.:

Proposed Insured: Nature Conservancy / City of Homer

ITEM DESCRIPTION	<u>Amount</u>	<u>Premium</u>
Owner's Standard Coverage	\$4,000.00	\$250.00
Mortgagee's Standard Coverage		

In accordance with Order No. 92-01 issued by Division of Insurance, the premium quoted above is due as of the date hereof, and delinquent 30 days from said date. Said amount is required prior to delinquency. In the event of cancellation, a refund will be made after deduction of our cancellation fee, plus applicable sales tax, as required and filed in our rate schedule.

Please write the order number on all payments to our office.

Thank you.