

Property Information

Property Location:
Class: R - Residential
Use Code (LUC): 100 - Residential Vacant Land
Condo/Unit #:
Tax District: 03
Zoning: R3
Plat #: 84-515
HRA #: 000000
Grid #: SW2326
Deeded Acres:
Square Feet: 30,225
Legal Description: K & N
TR 2

Economic Link: No

[Show Parcel on Map](#)

Owner

Owner MOA/TAX DEED
Co-Owner
Care Of REAL ESTATE SERVICES
Address PO BOX 196650
City / State / Zip ANCHORAGE, AK 99519
Deed Book/Page /

Tax Information

Parcel	Roll Type	Tax Year	Cycle	DID	Gross Tax Amount	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01227294000	RP	2024	1		1,566.88			.00	.00	1,566.88	.00	.00	.00	1,566.88	06/30/2024
01227294000	RP	2024	2		1,566.87			.00	.00	1,566.87	.00	.00	.00	1,566.87	08/31/2024
01227294000	RP	2023	1		1,652.77			.00	.00	1,652.77	166.65	165.28	.00	1,984.70	06/30/2023
01227294000	RP	2023	2		1,652.77			.00	.00	1,652.77	139.10	165.28	.00	1,957.15	08/31/2023
01227294000	RP	2022	1		1,634.32			.00	.00	1,634.32	259.44	163.43	140.00	2,197.19	07/31/2022
01227294000	RP	2022	2		1,634.32			.00	.00	1,634.32	244.46	163.43	.00	2,042.21	09/30/2022
01227294000	RP	2021	1		3,497.68			.00	.00	3,497.68	733.52	349.76	140.00	4,720.96	06/15/2021
01227294000	RP	2020	1		3,319.11			.00	.00	3,319.11	855.95	331.92	530.00	5,036.98	07/15/2020
01227294000	RP	2019	1		3,175.47			.00	.00	3,175.47	1,056.28	317.54	45.00	4,594.29	06/15/2019
01227294000	RP	2018	1		2,732.24			.00	.00	2,732.24	1,097.53	273.22	.00	4,102.99	06/15/2018
01227294000	RP	2017	1		2,608.95			.00	.00	2,608.95	1,208.37	260.90	.00	4,078.22	06/15/2017
01227294000	RP	2016	1		2,480.67			.00	.00	2,480.67	1,287.42	248.06	.00	4,016.15	06/15/2016

[Make a Payment](#)

Assessed Value

Tax Year	Roll Type	LUC	Class	Land	Building	Total Appraised
2024	RP	100	R	194,100	0	194,100

Taxable Value

Net Taxable Value

194,100

Land Summary

Land Line #	Zoning	Size (Square Feet)	NBHD
1	R3	30,225	09H00

Land Characteristics

Line #	
1	VIEW 2 - Average
2	TOPO 4 - Gentle
3	ACCESS 5 - Average
4	PAVING 3 - Paved
5	CORNER 4 - None
6	SEWER 4 - Public
7	ENCROACH 5 - Easement
8	SETBACK 1 - None
9	WATER 4 - Public
10	RESTRICT 4 - None
11	MAIN 4 - None
12	MISC 5 - None
13	WETLANDS 4 - None
14	SHAPE 4 - Typical
15	LOCATION 3 - Average
16	SIZE 3 -
17	SOILS 4 - Average

Entrances

Visit Date:	Measure Date:	Entrance Source:
02-SEP-2015		0-Land Characteristics Inspection
24-JUN-2021		0-Land Characteristics Inspection

Appraised Value History

Tax Year	Roll Type	LUC	Class	Land	Building	Total Appraised
2024	RP	100	R	194,100	0	194,100
2023	RP	100	R	194,100	0	194,100
2022	RP	100	R	194,100		194,100
2021	RP	100	R	194,100		194,100
2020	RP	100	R	194,100		194,100
2019	RP	100	R	194,100		194,100
2018	RP	100	R	166,600		166,600
2017	RP	100	R	166,600		166,600



MOA PROPERTY REPORT

Data Updated as of: January 22, 2023 3:34 AM

Parcel Number: 012-272-94-000

Current Owner: ROOSDETT RANDY L

Address:

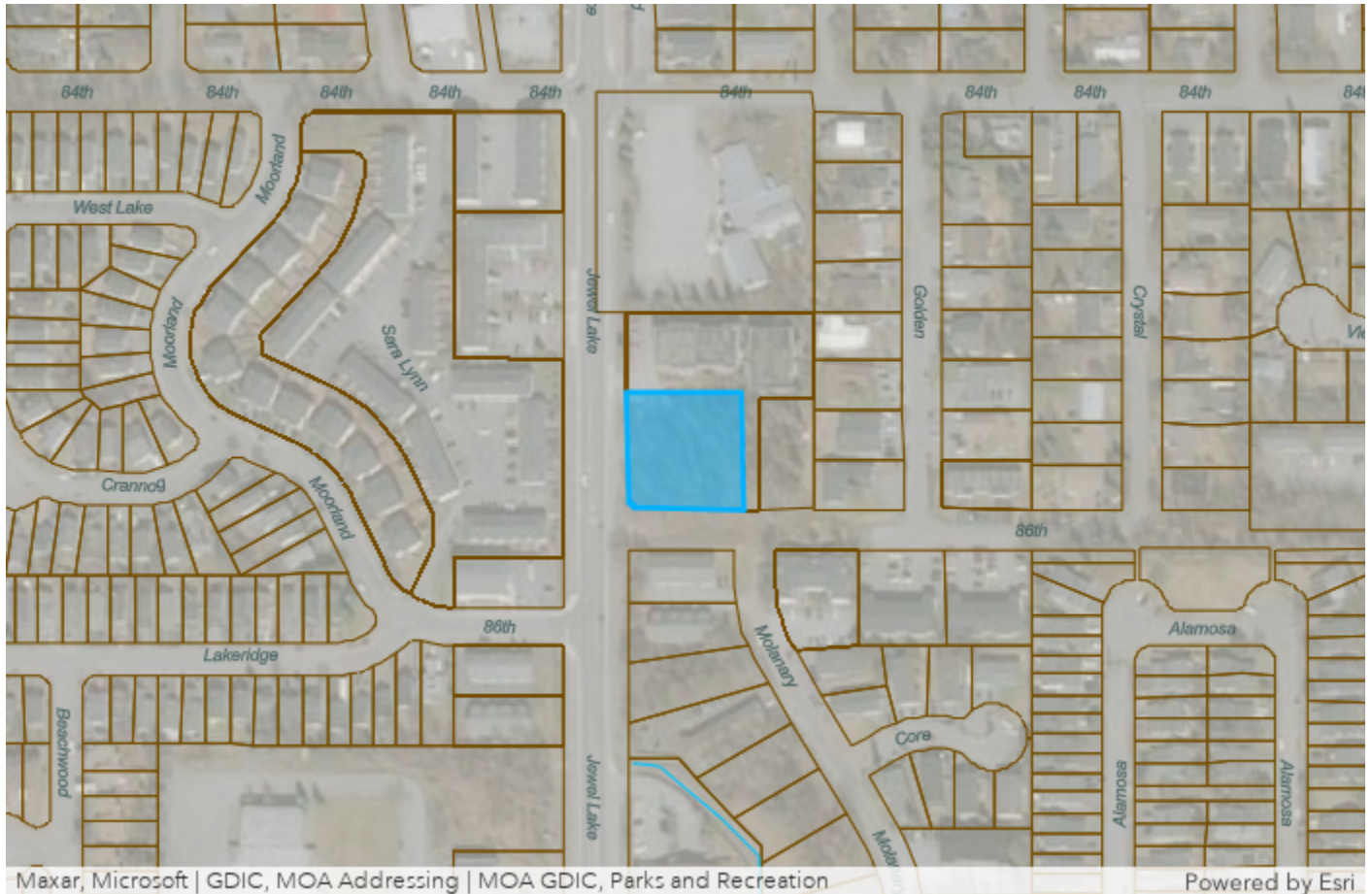
Legal Description: K & N TR 2

Plat Number: 840515

Grid: Lot Size: 0.69 acres (30,225 ft²)

Property Tax Portal: <https://property.muni.org/Datalets/Datalet.aspx?UseSearch=no&pin=01227294000>

State of Alaska Plat Search: <http://dnr.alaska.gov/ssd/recoff/search/platmenu>



TAX DISTRICT 3

Service Area	Service Area Classification
Police	Anchorage Metropolitan Police SA
Fire	Anchorage Fire Service Area
Building Safety Service	Anchorage Building Safety Service Area (ABSSA)
Parks	Anchorage Parks & Recreation SA
Road	Anchorage Roads and Drainage SA
Streetlights	Anchorage Roads and Drainage SA

Tax District Map:

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=8839ce87392a4980a9f892363089405a&find=01227294000>

This information is meant purely as a resource and the Municipality does not guarantee the complete accuracy of this data. Always verify any information with the department that is responsible for the data.

https://cdn.ancgis.com/documents/legal/GIS_Data_Terms_and_Conditions.pdf



PLANNING

Zoning District: R-3	2040 Land Use Designation: Compact Mixed Residential Medium
Zoning Improvement Area: Class A	Zoning District Type: Multiple Family Residential

Planning Portal: <http://www.muni.org/CityViewPortal/Property/PropertyReview?searchKey=desc&searchValue=01227294000>

Zoning Map: <https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=e7c3d7a43f2e4924b23d36fd1500bb01&find=01227294000>

Land Use Map: <https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=4b8d89792820483c81b41c874eb5e843&find=01227294000>

Comprehensive Plan: Anchorage

Anchorage 2040 Land Use Plan: <http://www.muni.org/Departments/OCPD/Planning/Publications/Pages/Anchorage2040LandUsePlan.aspx>

Other Plans: yes: no:

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=ee1abf76a6394fdb1057524831143e0&find=01227294000>

Wetland Classification: None

<http://www.anchoragestormwater.com/maps.html>

BUILDING SAFETY

Service Area: Inside Outside

Building Permit Portal: <https://bsd.muni.org/inspandreview/ParcelInfo.aspx?parcelno=01227294000>

Wind Zone: 1 2 3 4 None

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=cbe6b9160394df0ab2b8d96b64c9b1e&find=01227294000>

Flood Review Required: All Some None

<http://www.anchoragestormwater.com/maps.html>

Seismic Code: 1-Lowest 2-Moderate Low 3-Moderate 4-High 5-Very High None

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=6d9f19e70868491da6296bdb398b33cc&find=01227294000>

Water and Sewer

AWWU Customer: Water Sewer Not Current Customer

Anchorage Water and Wastewater: <https://www.awwu.biz/customer-service/for-builders-and-developers>

Wells or Septic Information:

Wells & Septic Document Search: <http://onsite.ci.anchorage.ak.us/WebLink/CustomSearch.aspx?SearchName=SearchOnisteDocuments>



ADDITIONAL INFORMATION

Nitrate Map: <https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=6c3acc5dca8244a891f954f0e7f75496&find=01227294000>

Soil Boring Map: <https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=ff7c8f704663452096705a716c14b1f3&find=01227294000>

MOA MapIt Link: <https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=f0bef139a7584820ad9d60c9eaaa8a5f&find=01227294000>

POLITICAL BOUNDARIES

Assembly District: **3**

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=c4809e7b77da4f058aacd6936d3079fa&find=01227294000>

Community Council: **Sand Lake**

<https://muniorg.maps.arcgis.com/apps/webappviewer/index.html?id=60eb4a8b1e38445487fb06817d904330&find=01227294000>

Representative Lookup Map: <https://muniorg.maps.arcgis.com/apps/ZoneLookup/index.html?appid=868cbf13fd3144b3a431eed89b48f911&find=01227294000&findSource=2>



Issued by

First American Title Insurance Company

3035 C Street, Anchorage, AK 99503

Title Officer: Choyu K. Brandon

Phone: (907)561-1844

FAX: (907)562-0540



First American Title™

First American Title Insurance Company

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

LITIGATION GUARANTEE

LIABILITY: \$ **250.00** ORDER NO.: **0209-4094606**
FEE: \$ **250.00** YOUR REF.:

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE,

First American Title Insurance Company

a Corporation, herein called the Company

GUARANTEES

Municipality of Anchorage

herein called the Assured, against loss not exceeding the liability amount stated above which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the date stated below,

1. The title to the herein described land was vested in the vestee named, subject to the matters shown as exceptions herein, which exceptions are not necessarily shown in the order of their priority; AND

Dated: August 10, 2023 at 8:00 A.M.

First American Title Insurance Company

Choyu K. Brandon, Title Officer

SCHEDULE A

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

The Estate of Randy L. Roosdett under Probate Case No. 3AN13-01308

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

Fee Simple Estate

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

Tract 2, K & N SUBDIVISION, according to the official plat thereof, filed under Plat Number [84-515](#), Records of the Anchorage Recording District, Third Judicial District, State of Alaska.

SCHEDULE B

EXCEPTIONS:

1. Reservations or exceptions in patents or in acts authorizing the issuance thereof.
2. Taxes levied by The Municipality of Anchorage for the year 2023. (Tax Information 907-343-6650; Assessment Information 907-786-5544):

Tax Account No.:	012-272-94-000
Levied Amount:	\$3,305.54
Balance Due:	\$3,498.37
Due Date(s):	1st half June 30th and 2nd half August 31st
Land Valuation:	\$194,100.00
Improvements:	\$0.00
Exemption(s):	\$0.00 None
Code Area:	3
Mill Rate:	17.030
Assessment Information:	
Sewer Trunk:	Paid
Lateral:	Paid
Water:	Paid
3. Delinquent taxes for the year 2022, in the amount of \$3,964.30, plus any additional penalties and interest. (Amount good through date of tax report).
4. Delinquent taxes for the year 2021, in the amount of \$4,426.58, plus any additional penalties and interest. (Amount good through date of tax report).
5. Delinquent taxes for the year 2020, in the amount of \$4,717.63, plus any additional penalties and interest. (Amount good through date of tax report).
6. Delinquent taxes for the year 2019, in the amount of \$4,327.03, plus any additional penalties and interest. (Amount good through date of tax report).
7. Delinquent taxes for the year 2018, in the amount of \$3,873.03, plus any additional penalties and interest. (Amount good through date of tax report).
8. Delinquent taxes for the year 2017, in the amount of \$3,858.64, plus any additional penalties and interest. (Amount good through date of tax report).
9. Delinquent taxes for the year 2016, in the amount of \$3,807.36, plus any additional penalties and interest. (Amount good through date of tax report).
10. Right of Way Easement, including the terms and provisions thereof, granted to Chugach Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument

Recorded:	June 20, 1952
Recording Information:	Book 74 Page 45
Affects:	Blanket Easement

11. Right of Way Easement, including the terms and provisions thereof, granted to Chugach Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument

Recorded: November 17, 1961
Recording Information: Book 38 Page 122
Affects: Blanket Easement

12. Right of Way Easement, including the terms and provisions thereof, granted to Chugach Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument

Recorded: October 17, 1983
Recording Information: [Book 985 Page 235](#)
Affects: Commencing at the SW corner of Lot 8, Block 1, Foster Subdivision Addition No. 1, according to Plat [72-104](#); thence along the property line N0°01'00"West 135 feet to the true point of beginning; thence N90°00'00"West 70 feet; thence N0°01'00"West 33 feet; thence N90°00'00"East 70 feet to the end of said strip, being a portion of Tract 3

13. Easement, including terms and provisions contained therein:

Recording Information: November 30, 1983, [Book 1009 Page 972](#)
In Favor of: Enstar Natural Gas Company, a division of Enstar Corporation, its successors and/or assigns
For: Transportation of natural gas
Affects: West 10 feet

14. Easement, including terms and provisions contained therein:

Recording Information: January 11, 1985, [Book 1213 Page 978](#)
In Favor of: Tract 1
For: Permanent Easement for Parking
Affects: See Instrument

15. Easements as dedicated and shown on the plat of said subdivision. (Copy Attached)

16. Slope easements as dedicated and reserved on the plat of said subdivision as follows;

"There shall be reserved adjacent to the dedicated streets shown hereon a slope reservation easement sufficient to contain cut and fill slopes of 1.5 feet horizontal for each 1 foot vertical (1.5 to 1) of cut or fill for the purpose of providing and maintaining the lateral support of the constructed streets. There is reserved to the grantors, their successors and assigns, the right to use such areas at any time upon providing and maintaining other adequate lateral support, as approved by the Municipality."

17. The effect of the notes which appear on the plat of said subdivision. (Copy Attached)

NOTE: THIS GUARANTEE IS RESTRICTED TO THE USE OF THE ASSURED HEREIN AND IS NOT TO BE USED AS A BASIS FOR CLOSING ANY TRANSACTION AFFECTING TITLE TO SAID PROPERTY.

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 OF EXCLUSIONS FROM COVERAGE OF THIS GUARANTEE

1. Except to the extent that specific assurance are provided in this Guarantee, the Company assumes no liability for loss or damage by reason of the following:
 - (a) Defects, liens, encumbrances, adverse claims or other matters against the title, whether or not shown by the public records.
 - (b) (1) Taxes or assessments of any taxing authority that levies taxes or assessments on real property; or, (2) Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not the matters excluded under (1) or (2) are shown by the records of the taxing authority or by the public records.
 - (c) (1) Unpatented mining claims; (2) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (3) water rights, claims or title to water, whether or not the matters excluded under (1), (2) or (3) are shown by the public records.
2. Notwithstanding any specific assurances which are provided in this Guarantee, the Company assumes no liability for loss or damage by reason of the following:
 - (a) Defects, liens, encumbrances, adverse claims or other matters affecting the title to any property beyond the lines of the land expressly described in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways to which such land abuts, or the right to maintain therein vaults, tunnels, ramps, or any structure or improvements; or any rights or easements therein, unless such property, rights or easements are expressly and specifically set forth in said description.
 - (b) Defects, liens, encumbrances, adverse claims or other matters, whether or not shown by the public records; (1) which are created, suffered, assumed or agreed to by one or more of the Assureds; (2) which result in no loss to the Assured; or (3) which do not result in the invalidity or potential invalidity of any judicial or non-judicial proceeding which is within the scope and purpose of the assurances provided.
 - (c) The identity of any party shown or referred to in this Guarantee.
 - (d) The validity, legal effect or priority of any matter shown or referred to in this Guarantee.

GUARANTEE CONDITIONS AND STIPULATIONS

1. Definition of Terms.

The following terms when used in the Guarantee mean:

- (a) the "Assured": the party or parties named as the Assured in this Guarantee, or on a supplemental writing executed by the Company.
- (b) "land": the land described or referred to in this Guarantee, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in this Guarantee, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways.
- (c) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (d) "public records" : records established under state statutes at Date of Guarantee for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
- (e) "date": the effective date.

2. Notice of Claim to be Given by Assured Claimant.

An Assured shall notify the Company promptly in writing in case knowledge shall come to an Assured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as stated herein, and which might cause loss or damage for which the Company may be liable by virtue of this Guarantee. If prompt notice shall not be given to the Company, then all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any Assured under this Guarantee unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

3. No Duty to Defend or Prosecute.

The Company shall have no duty to defend or prosecute any action or proceeding to which the Assured is a party, notwithstanding the nature of any allegation in such action or proceeding.

4. Company's Option to Defend or Prosecute Actions; Duty of Assured Claimant to Cooperate.

Even though the Company has no duty to defend or prosecute as set forth in Paragraph 3 above:

(a) The Company shall have the right, at its sole option and cost, to institute and prosecute any action or proceeding, interpose a defense, as limited in (b), or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured, or to prevent or reduce loss or damage to the Assured. The Company may take any appropriate action under the terms of this Guarantee, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this Guarantee. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(b) If the Company elects to exercise its options as stated in Paragraph 4(a) the Company shall have the right to select counsel of its choice (subject to the right of such Assured to object for reasonable cause) to represent the Assured and shall not be liable for and will not pay the fees of any other counsel, nor will the Company pay

any fees, costs or expenses incurred by an Assured in the defense of those causes of action which allege matters not covered by this Guarantee.

(c) Whenever the Company shall have brought an action or interposed a defense as permitted by the provisions of this Guarantee, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from an adverse judgment or order.

(d) In all cases where this Guarantee permits the Company to prosecute or provide for the defense of any action or proceeding, an Assured shall secure to the Company the right to so prosecute or provide for the defense of any action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such Assured for this purpose. Whenever requested by the Company, an Assured, at the Company's expense, shall give the Company all reasonable aid in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured. If the Company is prejudiced by the failure of the Assured to furnish the required cooperation, the Company's obligations to the Assured under the Guarantee shall terminate.

5. Proof of Loss or Damage.

In addition to and after the notices required under Section 2 of these Conditions and Stipulations have been provided to the Company, a proof of loss or damage signed and sworn to by the Assured shall be furnished to the Company within ninety (90) days after the Assured shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the matters covered by this Guarantee which constitute the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the Assured to provide the required proof of loss or damage, the Company's obligation to such Assured under the Guarantee shall terminate. In addition, the Assured may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Guarantee, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Assured shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the Loss or Damage. All information designated as confidential by the Assured 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 Assured to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in the above paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this Guarantee to the Assured for that claim.

6. Options to Pay or Otherwise Settle Claims: Termination of Liability.

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

(a) To Pay or Tender Payment of the Amount of Liability or to Purchase the Indebtedness.

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage or a lienholder, the Company shall have the option to purchase the indebtedness secured by said mortgage or said lien for the amount owing thereon, together with any costs, reasonable attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of purchase.

Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness, together with any collateral security, to the Company upon payment of the purchase price.

Upon the exercise by the Company of the option provided for in Paragraph (a) the Company's obligation to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 4, and the Guarantee shall be surrendered to the Company for cancellation.

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

To pay or otherwise settle with other parties for or in the name of an Assured claimant any claim Assured against under this Guarantee, together with any costs, attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of the option provided for in Paragraph (b) the Company's obligation to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 4.

7. Determination and Extent of Liability.

This Guarantee is a contract of Indemnity against actual monetary loss or damage sustained or incurred by the Assured claimant who has suffered loss or damage by reason of reliance upon the assurances set forth in this Guarantee and only to the extent herein described, and subject to the Exclusions From Coverage of This Guarantee.

The Liability of the Company under this Guarantee to the Assured shall not exceed the least of:

(a) the amount of liability stated in this Guarantee;

(b) the amount of the unpaid principal indebtedness secured by the mortgage of an Assured mortgagee, as limited or provided under Section 6 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage Assured against by this Guarantee occurs, together with interest thereon; or

(c) the difference between the value of the estate or interest covered hereby as stated herein and the value of the estate or interest subject to any defect, lien or encumbrance Assured against by this Guarantee.

8. Limitation of Liability.

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures any other matter Assured against by this Guarantee in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any 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 therefrom, adverse to the title, as stated herein.

(c) The Company shall not be liable for loss or damage to any Assured for liability voluntarily assumed by the Assured in settling any claim or suit without the prior written consent of the Company.

9. Reduction of Liability or Termination of Liability.

All payments under this Guarantee, except payments made for costs, attorneys' fees and expenses pursuant to Paragraph 4 shall reduce the amount of liability pro tanto.

10. Payment of Loss.

(a) No payment shall be made without producing this Guarantee for endorsement of the payment unless the Guarantee has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within thirty (30) days thereafter.

11. Subrogation Upon Payment or Settlement.

Whenever the Company shall have settled and paid a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to the claim had this Guarantee not been issued. If requested by the Company, the Assured shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The Assured shall permit the Company to sue, compromise or settle in the name of the Assured and to use the name of the Assured in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the Assured the Company shall be subrogated to all rights and remedies of the Assured after the Assured shall have recovered its principal, interest, and costs of collection.

12. Arbitration.

Unless prohibited by applicable law, either the Company or the Assured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Assured arising out of or relating to this Guarantee, any service of the Company in connection with its issuance or the breach of a Guarantee provision or other obligation. All arbitrable matters when the Amount of Liability is \$1,000,000 or less shall be arbitrated at the option of either the Company or the Assured. All arbitrable matters when the amount of liability is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the Assured. The Rules in effect at Date of Guarantee shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permits a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

13. Liability Limited to This Guarantee; Guarantee Entire Contract.

(a) This Guarantee together with all endorsements, if any, attached hereto by the Company is the entire Guarantee and contract between the Assured and the Company. In interpreting any provision of this Guarantee, this Guarantee shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, or any action asserting such claim, shall be restricted to this Guarantee.

(c) No amendment of or endorsement to this Guarantee can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

14. Notices, Where Sent.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this Guarantee and shall be addressed to the Company at 2 First American Way, Bldg. 2, Santa Ana, CA. 92707.

Form No. 1282 (Rev. 12/15/95)