



9633 Levin Road NW, Suite 101
Silverdale, WA 98383
Phone (360) 337-2000 ~ Fax (360) 337-7384 Title

Title Officer: Chuck Regan Email: cregan@stewart.com
Recorder: Sarah Gray Email: sagray@stewart.com
Reference: 200815966

Order Number: 200815966

SCHEDULE A

1. Effective Date: December 9, 2008 at 8:00 a.m.

2. Policy Or Policies To Be Issued:

- ALTA OWNER'S POLICY, (6/17/06)
- STANDARD

Amount: TO BE DETERMINED
Premium:
Tax:
Total: \$ 0.00

Proposed Insured: TBD

- ALTA LOAN POLICY (6/17/06)

Amount:
Premium:
Tax:
Total: \$ 0.00

Proposed Insured: TBD

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

FEE SIMPLE ESTATE

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

Bruce P. Kriegman, Trustee subject to proceedings pending in the Bankruptcy Court of the Western District of the U.S. District Court, Washington, entitled: In Re: Chom Su Hwang, Debtor. Case No.. 2-08-bk-13202 wherein a petition for relief was filed on the date of May 27, 2008.

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

See attached Exhibit A

Exhibit A
LEGAL DESCRIPTION

File Number: 200815966

Lot B of Short Subdivision No. 6253, recorded under Auditor's File Nos. 9305210259 and 9305210260, and being a portion of the Southwest quarter of the Southwest quarter of Section 1, Township 23 North, Range 1 East, W.M., in Kitsap County, Washington;

EXCEPT that portion conveyed to Kitsap County by Statutory Warranty Deed recorded under Auditor's File No. 200007240186 and instruments recorded under Auditor's File Nos. 200009220002 and 200207300531.

Situate in the County of Kitsap, State of Washington.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

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:

GENERAL EXCEPTIONS

- A. Taxes or assessments which are not shown as existing liens by the public records.
- B. (i) Unpatented mining claims; (ii) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (iii) water rights, claims or title to water; whether or not the matters described in (i), (ii) & (iii) are shown in the public records; (iv) Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- C. Extended coverage exceptions, as follows:
 - (1) Rights or claims of parties in possession not shown by the public records.
 - (2) Easements, claims of easements or encumbrances which are not shown by the public records.
 - (3) Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises and which are not shown by the public records.
 - (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.
- D. Any service, installation, connection, maintenance, tap, capacity, construction or reimbursement charges for sewer, water, electricity or other utilities, or for garbage collection and disposal.
- E. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.
- F. Any titles or rights asserted by anyone, including but not limited to persons, corporations, governments, or other entities, to tidelands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government, or riparian rights, if any.

SPECIAL EXCEPTIONS FOLLOW

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

SPECIAL EXCEPTIONS

1. Easement, including terms and provisions contained therein:
Recorded: June 6, 1962
Recording No.: 771729
In favor of: Puget Sound Power and Light
Company, a Washington corporation
for: Electric transmission and/or
distribution system
Affects: 20 foot portion of said premises

2. Easement, including terms and provisions contained therein:
Recorded: August 24, 1988
Recording No.: 8808240027
In favor of: Puget Sound Power and Light
Company, a Washington corporation
for: Electric transmission and/or
distribution system
Affects: 20 foot portion of said premises

3. Easement, including terms and provisions contained therein:
Recorded: August 24, 1988
Recording No.: 8808240028
In favor of: Puget Sound Power and Light
Company, a Washington corporation
for: Electric transmission and/or
distribution system
Affects: 10 foot portion of said premises

4. Agreement and the terms and conditions thereof:
Recorded: October 4, 1988
Recording No.: 8810040070
Purpose: retention/detention facilities

5. Liability for maintenance of retention/detention facilities as disclosed by instrument recorded under Auditor's File No. 8810040070

6. Agreement and the terms and conditions thereof:
Recorded: January 26, 2000
Recording No.: 3234022
Purpose: Contract for Reimbursement for Sewer Line Construction costs

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

7. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(C):
Recorded: May 22, 1975
Recording No.(s): 1100454
8. Restrictions, conditions, dedications, notes, easements and provisions contained and/or delineated on the face of the Short Plat recorded under Kitsap County Recording Nos. 9305210259 and 9305210260.
9. The perpetual rights, permit, license and easement to use and occupy lands for the purpose of construction and maintaining highway slopes in excavation and/or embankment as set forth in that certain instrument granted to Kitsap County.
Recorded: February 14, 1961
Recording No.: 742568
Records of: Kitsap County, Washington.
10. The perpetual rights, permit, license and easement to use and occupy lands for the purpose of construction and maintaining highway slopes in excavation and/or embankment as set forth in that certain instrument granted to Kitsap County.
Recorded: June 10, 1988
Recording No.: 8806100088
Records of: Kitsap County, Washington.
11. Waiver and relinquishment of all claims of damage caused or arising by reason of the laying out, establishment and maintenance of a public road as provided by instrument recorded under Recording No. 8806100088.
12. The perpetual rights, permit, license and easement to use and occupy lands for the purpose of construction and maintaining highway slopes in excavation and/or embankment as set forth in that certain instrument granted to Kitsap County.
Recorded: April 18, 2002
Recording No.: 200204180016
13. Any question that may arise due to the shifting and/or changing in the course of Unnamed creek.
14. Rights of the general public to the unrestricted use of all the waters of a navigable body of water not only for the primary purpose of navigation, but also for corollary purposes; including (but not limited to) fishing, boating, bathing, swimming, water skiing and other related recreational purposes, as those waters may affect the tidelands, shorelands or adjoining uplands and whether the level of the water has been raised naturally or artificially to a maintained or fluctuating level, all as further defined by the decisional law of this state. (Affects all of the premises subject to such submergence.)

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

15. Delinquent general taxes:
Levy Code: 8040
Tax Account No.: 012301-3-099-2003

Year: **2007**
Amount billed: \$9,069.86
Amount paid: \$4,534.93
Amount due: \$4,534.93, plus interest and penalty
16. Delinquent General taxes. The first half becomes delinquent after April 30th. The second half becomes delinquent after October 31st:
Year: **2008**
Amount billed: \$8,197.08
Amount paid: \$0
Amount due: \$8,197.08, plus interest and penalty, if delinquent

Levy Code: 8040
Tax Account No.: 012301-3-099-2003
Assessed value of land: \$498,140.00
Assessed value of improvement: \$426,110.00
17. Deed of Trust and the terms and conditions thereof:
Grantor: Frank Min and Young Min, husband and wife, Steve Min and Kristin Min, husband and wife
Trustee: First American Title Insurance Company
Beneficiary: Gull Industries, Inc., a Washington Corporation
Amount: \$250,000.00
Dated: April 1995
Recorded: September 7, 1995
Recording No.: 9509070160

The lien of said Deed of Trust was subordinated to the lien of the instrument recorded under Recording No. 200008180080 by Agreement recorded under Recording No. 200009210210.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

18. Deed of Trust and the terms and conditions thereof:
- | | |
|----------------|---|
| Grantor: | Chom Su Hwang and Jung Sook Hwang, husband and wife |
| Trustee: | Imperial Bancorp |
| Beneficiary: | Imperial Bank |
| Amount: | \$597,900.00 |
| Dated: | August 9, 2000 |
| Recorded: | August 18, 2000 |
| Recording No.: | 200008180080 |

A request that any "Notice of Trustee's Sale" under the above Deed of Trust be mailed to Michael D. Bohannon, at PO Box 2329, Poulsbo, WA. 98370, has been recorded under Recording No. 200805010255.

By reason of substitution by the Beneficiary, Chicago Title Insurance Company LSI Division was appointed Successor Trustee in instrument recorded under Recording No. 200803310335.

Notice of Trustee's Sale dated March 26, 2008, recorded March 31, 2008 under Recording No. 200803310336 giving notice of a Public Sale to be held:

Time:	9:00 o'clock
Date:	August 8, 2008
Location:	Courthouse
City:	Port Orchard, WA

19. Assignment of Rents and the terms and conditions thereof:
- | | |
|----------------|---|
| Assignor: | Chom Su Hwang and Jung Sook Hwang, husband and wife |
| Assignee: | Imperial Bank |
| Dated: | August 9, 2000 |
| Recorded: | August 18, 2000 |
| Recording No.: | 200008180081 |

20. Terms and conditions of Hazardous Substances Certificate and Indemnity Agreement
- | | |
|----------------|-----------------|
| Recorded: | August 23, 2000 |
| Recording No.: | 200008230256 |

21. Deed of Trust and the terms and conditions thereof:
- | | |
|----------------|---|
| Grantor: | Chom Su Hwang and Jung Sook Hwang, husband and wife |
| Trustee: | Land Title Company |
| Beneficiary: | David R. Selbig and Sandra J. Selbig |
| Amount: | \$418,173.55 |
| Dated: | August 15, 2000 |
| Recorded: | September 22, 2000 |
| Recording No.: | 200009220003 |

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

22. Deed of Trust and the terms and conditions thereof:
Grantor: Chom Su Hwang and Jung Sook Hwang, husband and wife
Trustee: Zions First National Bank
Beneficiary: Zions First National Bank
Amount: \$783,000.00
Dated: December 28, 2001
Recorded: January 4, 2002
Recording No.: 200201040272

The trustee and beneficiary on said Deed of Trust are identical. RCW 61.24.020 states that "No person, corporation or association may be both Trustee and Beneficiary under the same Deed of Trust." Before such Deed of Trust is reconveyed or foreclosed, a valid Trustee, pursuant to RCW 61.24.010, should be appointed.

23. Assignment of Rents and the terms and conditions thereof:
Assignor: Chom Cu Hwang and Jung Sook Hwang, husband and wife
Assignee: Zions First National Bank
Dated: December 28, 2001
Recorded: January 4, 2002
Recording No.: 200201040273

24. Financing Statement:
Debtor: Chom Su Hwang and Jung Sook Hwang
Creditor: Pacific International Bank
Recording No.: 200504290032

25. Unrecorded lease and the terms and conditions thereof:
Lessor: Chom Su Hwang
Lessee: Jim Lake and Leanne Lake
Dated: August 13, 2004
Disclosed by instrument recorded under Recording No.: 200605060275

Said Lease has been assigned to Rebbecca Abair

26. Unrecorded leaseholds, if any, rights of vendors and security agreement on personal property and rights of tenants, and secured parties to remove trade fixtures at the expiration of the term.
27. Claim/Notice of Lien:
Claimant: West Sound Utility District
Against: Chom Su Hwang dba Sedgwick One Stop
Amount: \$898.24, plus attorney's fees, costs and interest
Recorded: June 3, 2008
Recording No.: 200806030260

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

28. Lien of the Real Estate Excise Sales Tax and surcharge upon any sale of said premises, if unpaid. As of the date herein, the Excise Tax rate for unincorporated Kitsap County is 1.78%.
29. Pendency of bankruptcy proceedings under Chapter 7 in United States District Court:
Cause No.: 2-08-bk-13202
Filed: May 27, 2008
Trustee/Receiver: Bruce P. Kriegman, Trustee
Bankrupt/Debtor: Chom Su Hwang
Attorney for Bankrupt/Debtor: Karl Y. Park

Any transaction affecting the interest of said bankruptcy must be made pursuant to proper court order, subject to the applicable appeal period.

END OF SPECIAL EXCEPTIONS

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part II

The following are the requirements to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record

Note: Effective January 1, 1997, and pursuant to amendment of Washington state statutes relating to standardization of recorded documents, the following format and content requirements must be met. Failure to comply may result in rejection of the document by the recorder.

Format:

Margins to be 3" on top of first page, 1" on sides and bottom, 1" on top, sides and bottom of each succeeding page.

Font size of 8 points or larger and paper size of no more than 8 ½" by 14".

No attachments on pages such as stapled or taped notary seals, pressure seals must be smudged.

Information which must appear on the first page:

Title or titles of document. If assignment or reconveyance reference to auditor's file number or subject deed of trust.

Names of grantor(s) and grantee(s) with reference to additional names on following page(s), if any.

Abbreviated legal description (lot, block, plat name or section, township, range and quarter quarter section for unplatted).

Assessor's tax parcel number(s)

Return address which may appear in the upper left hand 3" top margin

The sketch attached is provided as a courtesy only by STEWART TITLE OF KITSAP COUNTY, without charge, for your information. It is not intended to be a Survey or to show all matters relating to the property (including, but not limited to area, dimensions, easements, encroachments or locations of boundaries.) It is not a party of, nor does it modify the commitment or policy to which it may be attached. The Company assumes NO LIABILITY for the correctness of any matter related to this sketch. Reference should be made to an accurate survey for further information.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part II

NOTES:

NOTE A: In order to assure timely recording all recording packages should be sent to:

Stewart Title of Kitsap County
9633 Levin Road, NW, Suite 101
Silverdale, WA 98383
Attn: Recorder

NOTE B: The description can be abbreviated as suggested below if necessary to meet standardization requirements. The full text of the description must appear in the document(s) to be insured.

Lot B of AF No. 9305210259 and 9305210260, Ptn of SEQ of 1-23-1E.

Purported Address:

1701 Sedgwick Road
Port Orchard, Washington 98366

NOTE C: A fee may be charged upon the cancellation of this commitment or guarantee in the amount of \$50.00 plus sales tax of \$4.30.

NOTE D The following deed(s) affecting said land was (were) recorded within 24 months of the date of this commitment:

None

END OF SCHEDULE B

mk/ms ms2/ms2

Stewart Title Guaranty Company, Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, National Land Title Insurance Company, Arkansas Title Insurance Company, Charter Land Title Insurance Company

Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Stewart Title Guaranty Company, Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, National Land Title Insurance Company, Arkansas Title Insurance Company, Charter Land Title Insurance Company.**

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

STEWART TITLE OF KITSAP COUNTY
Privacy Policy Notice

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Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Stewart Title of Kitsap County**

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
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We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

COPIES TO:

Welles Rinning
10900 NE 8th Street Suite 900
Bellevue, WA 98004
ATTENTION: Dave Rinning

COMMITMENT FOR TITLE INSURANCE

Issued by



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.

A handwritten signature in black ink, appearing to read "Stewart Jones Jr.", written over a horizontal line.

Chairman of the Board



A handwritten signature in black ink, appearing to read "Michael S. Morris", written over a horizontal line.

President



Countersigned:

A handwritten signature in black ink, appearing to read "Kerry CD", written over a horizontal line.

Authorized Countersignature

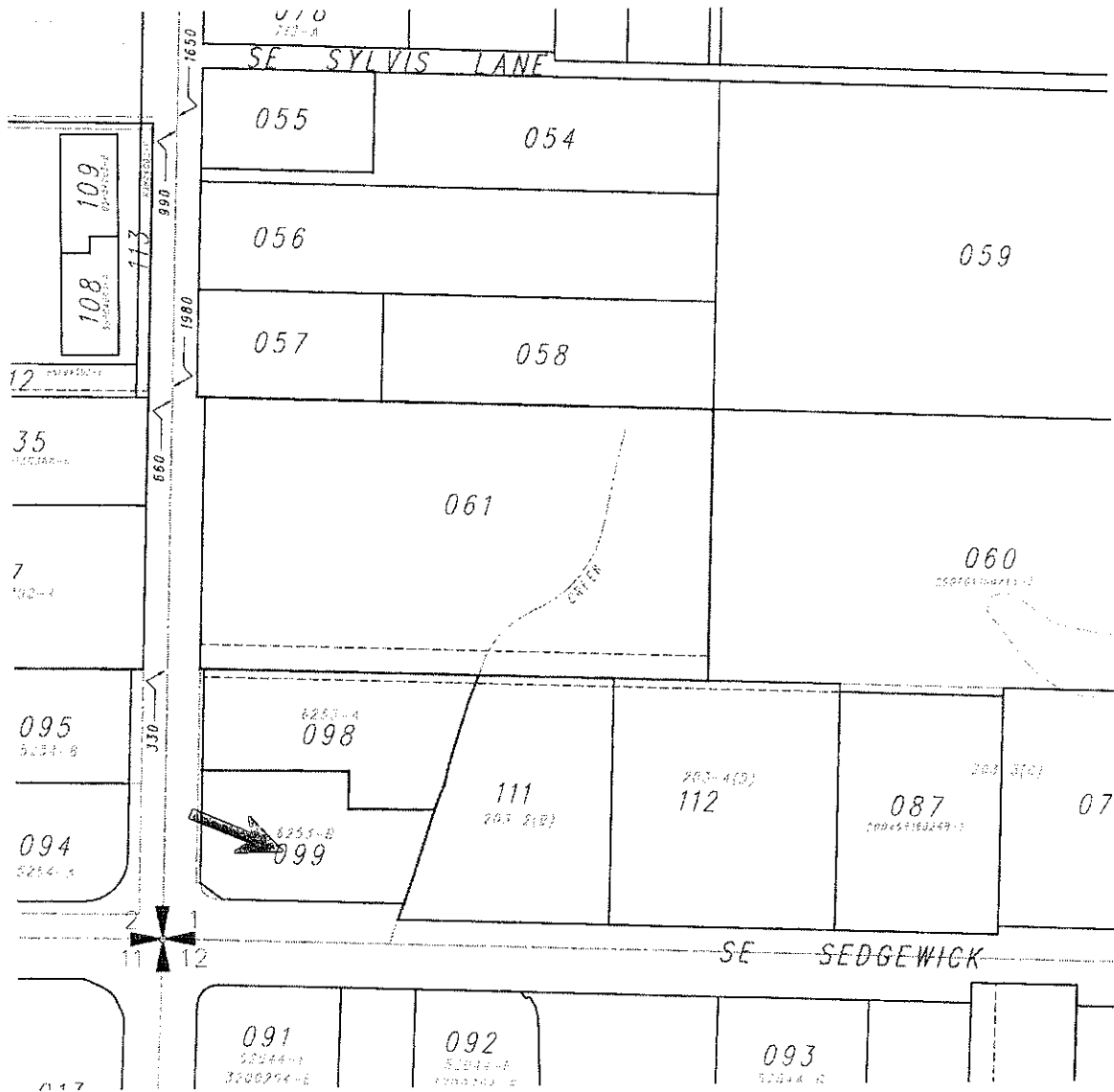
Stewart Title of Kitsap County
Silverdale, Washington

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 and Stipulations.
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 Stipulations 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.aita.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.




 title of kitsap county

ORDER NO. 200815966
 Sec. 1 Township 23 Range 1E
 Short Plat No. 6253, Lot B

This sketch is provided without charge for your information. It is not intended to show all matters related to the property including, but not limited to area, dimensions, easements, encroachments or location of boundaries. It is not part of, nor does it modify, the commitment or policy to which it is attached. The company assumes NO LIABILITY for any matter related to this sketch. Reference should be made to an accurate survey for further information.