

WASHINGTON TITLE INSURANCE COMPANY

SEATTLE, WASHINGTON

CAPITAL \$1,350,000

MORTGAGEE'S POLICY

AMOUNT \$ 2727.38

PREMIUM \$ 21.25 ✓

POLICY No. A-118051

For value, WASHINGTON TITLE INSURANCE COMPANY, hereinafter called the company, a corporation incorporated under the laws of the State of Washington and duly authorized by the State Insurance Commissioner to insure titles, does hereby insure, subject to the annexed conditions, hereby made a part of this policy,

HOME OWNERS' LOAN CORPORATION, a corporation,

the owner of the indebtedness secured by the mortgage described in Schedule A and each successor in interest in ownership thereof, hereinafter called the insured, against loss or damage not exceeding - - - - -

TWENTY-SEVEN HUNDRED TWENTY-SEVEN and 38/100 - - - - - Dollars

which the insured may sustain by reason of any defect in the mortgagor's title or in the execution of the mortgage described in Schedule A with respect to the property described in said Schedule, or by reason of any lien or encumbrance impairing the security of said mortgage, save and except this policy does not insure against loss or damage arising from any estate or interest, defect, lien, encumbrance or objection noted in Schedule B. Any loss under this policy is to be established in the manner provided in said conditions and shall be paid upon compliance by the insured with and as prescribed in said conditions, and not otherwise.

IN WITNESS WHEREOF, the company has caused these presents to be authenticated by the facsimile signatures of its President and its Manager respectively, lithographed hereon and its corporate seal to be affixed; but this policy is not valid unless attested by a Vice-President, the Secretary or an Assistant Secretary.

Dated this 23rd day of August 19 34, at eight o'clock A. M.

WASHINGTON TITLE INSURANCE COMPANY

Worrall Wilson President.

Charles L. Hall Manager.

Attest: *Joyce Hawthorn* Assistant Secretary.



INSPECTED and APPROVED
JOHN J. KENNETT
STATE COUNSEL

By *C. Malin*

Schedule A

1. The estate or interest of the insured covered by this policy.

As mortgagee of Rudolf E. Maedel and Lena Maedel, his wife, in a mortgage dated August 13, 1934, executed to secure the payment of \$2727.38 and interest; recorded August 22, 1934, in volume 1286 of mortgages, page 663, under auditor's file No. 2815530, records of King County, Washington.

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2. The existence of roads or ways not established of record, or existence of county roads.
 3. Rights or claims of persons in possession or claiming to be in possession, not shown of record; rights claimed under instruments of which no notice is of record and rights or claims based upon facts of which no notice is of record but of which the insured has knowledge; material or labor liens of which no notice is of record; liens created under the Workmen's Compensation Act.
 4. General taxes not yet payable; matters relating to special assessments and special levies, if any, preceding the same becoming fixed or shown as a lien.
 5. Regulations and Restrictions provided by building and zoning ordinances.

2. Description of the property in respect of which this policy is issued.

IN THE COUNTY OF KING, STATE OF WASHINGTON
Lots five (5) and six (6), block one (1), Kollock's Addition to the City of Seattle, according to plat thereof recorded in volume 2 of plats, page 29, records of said county.

Schedule B

Conditions of the Policy

This policy does not insure against:

1. Questions of location, boundary and area; overlaps and encroachments by improvements belonging to these or adjoining premises; all dependent upon actual survey for determination.
2. The existence of roads or ways not established of record, or existence of county roads.
3. Rights or claims of persons in possession or claiming to be in possession, not shown of record; rights claimed under instruments of which no notice is of record and rights or claims based upon facts of which no notice is of record but of which the insured has notice; material or labor liens of which no notice is of record; liens created under the Workmen's Compensation Act.
4. General taxes not yet payable; matters relating to special assessments and special levies, if any, preceding the same becoming fixed and shown as a lien.
5. Regulations and Restrictions provided by building and zoning ordinances.
6. Notice of easement for side sewer four feet in width over and across said lot 5, executed November 4, 1932 by Rudolf E. Maedel and Lena Maedel, his wife, recorded November 4, 1932 in volume 1529 of deeds, page 602, under auditor's file No. 2740360, records of King County, Washington, to which record reference is hereby made for full particulars.

(End of Schedule B)

Conditions of the Policy

1. The Company will and shall have the right, at its own cost, to defend the insured in all suits, actions or proceedings founded upon a claim of title, incumbrance or defect which existed or is claimed to have existed prior in date to this policy and not excepted herein; reserving, however, the option at any time of settling the claim or paying the policy in full. In case any such suit, action or proceeding shall be begun it shall be the duty of the insured at once to give notice thereof in writing to the company at its Home Office, and if the insured is a party to such suit, action or proceeding to secure to the company, within ten days after service of the first process upon the insured, the right to defend such suit, action or proceeding in the name of the insured so far as necessary to protect the insured, and to render all reasonable assistance in such defense. If such notice shall not be given, or the right to defend secured, as above provided, then all liability of the company in regard to the subject matter of such suit, action or proceeding shall cease and be determined; provided, however, that failure to give such notice shall in no case prejudice the insured if the insured shall not have any knowledge of such suit, action or proceeding.

assignee of the mortgage thereby insured.

2. In the event of final judicial determination by a court of competent jurisdiction, under which the insured is dispossessed or deprived of the real estate covered hereby or his estate or interest insured is impaired by reason of any adverse interest, lien or incumbrance hereby insured against, or, if this policy covers a mortgagee's interest, if such final judicial determination shall defeat or impair the mortgagor's title to all or any part of the mortgaged premises or establish the priority to the mortgage of a lien or incumbrance not excepted in this policy, claim may be made hereunder, provided the conditions have been in all ways complied with. A statement in writing of any loss or damage for which it is claimed the company is liable under this policy shall be furnished to the company within sixty (60) days after such loss or damage shall have been ascertained. No right of action shall accrue under this policy until thirty (30) days after such statement shall have been furnished and no recovery shall be had under this policy unless an action shall have been commenced thereon within one year after the expiration of said thirty days.

3. The Company may at any time pay this policy in full, whereupon all liability of the company shall terminate. The total liability under this policy, exclusive of costs (the costs not including in any case fees of counsel or attorneys employed by the insured), shall in no case exceed the face of the policy, and every payment by the company shall reduce the policy by the amount paid. When the company shall have paid a loss under this policy it shall be subrogated to all rights and remedies which the insured may have against any person or property in respect of such claim, or would have if this policy had not been issued, and the insured shall forthwith transfer all such rights to the company accordingly. If the payment made by the company does not cover the loss of the insured, then such subrogation of the company shall be proportionate. Or the company may in case this policy covers a mortgagee's interest only, pay the insured the entire mortgage indebtedness, with interest at the rate specified in the mortgage, and thereupon the insured shall assign and transfer to the company the mortgage and the indebtedness thereby secured, with all instruments evidencing or securing the same, or shall convey to the company any estate lawfully vested in the insured by virtue of acquisition of said land, and all liability of the company shall thereupon terminate. No payment can be demanded without producing the policy for endorsement of such payment. If the policy be not so produced, indemnity satisfactory to the company must be furnished.

4. The company shall not be liable for any loss or damage resulting from the refusal of any party to enter into or carry out any contract respecting the estate or interest insured.

5. If this policy covers a mortgagee's interest only and if any insured acquires said land, or any part thereof, by foreclosure, or other legal manner, in satisfaction of said indebtedness, or any part thereof, this policy shall continue in force in favor of such insured, subject to all of the conditions hereof applicable to an owner of land.

The Company has not assigned the proceeds of this policy to any other party.
The amount below is payable for the purpose of meeting or satisfying with proceeds and the Company assigns
the policy to the assignee, if any, in the name of and subject to the terms of the policy.

Assignment of Policy

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For value received..... hereby assign this policy to.....

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assignee of the mortgage thereby insured.
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Assignment of Policy

..... 19.....

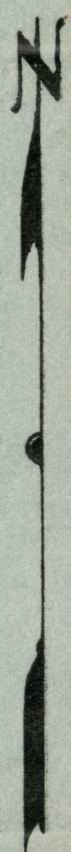
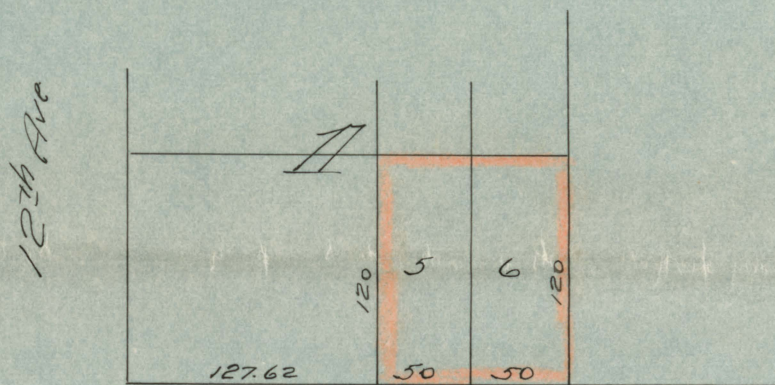
For value received..... hereby assign this policy to.....

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assignee of the mortgage thereby insured.
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The Company has not surveyed the premises described in A118051

N.W.

The sketch below is made solely for the purpose of assisting in locating said premises and the Company assumes no liability for variations, if any, in dimensions and location ascertained by actual survey.



E. Fir St

The above sketch copied from

}	County Assessor's Map—Vol..... Page.....
	City Engineer's Map No..... 739.....
	Recorded Plat..... Vol..... Page.....
	Unrecorded Plat..... No.....

Read the Conditions of this Policy

No. A-118051

Washington
Title Insurance Company

Issued from the office of

OSBORNE, TREMPER & CO., INC.
525 EXCHANGE BUILDING
SEATTLE . . WASH.

Person Insured

HOME OWNERS' LOAN CORPORATION

Amount Insured

\$ 2727.38

This Company Offers

1. Thorough Examination of your Title.
2. Absolute Guaranty.
3. Saving in Time and Expense.