



Larry McGuire
Title Officer

Stewart Title of California, Inc.
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PRELIMINARY REPORT

Order No. : 01180-129343
Title Unit No. : 7733
Your File No. : 2855 W. Whitebridge
Buyer/Borrower Name :
Seller Name : Stat of California

Property Address: 2855 West Whitesbridge Road, Fresno, CA

In response to the above referenced application for a Policy of Title Insurance, Stewart Title of California, Inc. hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Stewart Title Guaranty Company Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referenced to as an Exception on Schedule B or not excluded from coverage pursuant to the printed Schedules, Conditions, and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on covered Risks of said policy or policies are set forth in Exhibit A attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limits of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report, (and any supplements or amendments thereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance a binder or commitment should be requested.

Dated as of October 16, 2014 at 7:30 a.m.

Larry McGuire, Title Officer

When replying, please contact: Larry McGuire, Title Officer

PRELIMINARY REPORT

The form of Policy of Title Insurance contemplated by this report is:

- CLTA Standard Coverage Policy
- CLTA/ALTA Homeowners Policy
- 2006 ALTA Owner's Policy
- 2006 ALTA Loan Policy
- ALTA Short Form Residential Loan Policy
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SCHEDULE A

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

A Fee

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

[State of California, Department of Corrections](#)

LEGAL DESCRIPTION

The land referred to herein is situated in the State of California, County of Fresno, City of Fresno and described as follows:

The West 200 feet of the Northwest quarter of the Northwest quarter of the Northwest quarter of Section 7, Township 14 South, Range 20 East, M.D.B.M., in the City of Fresno, County of Fresno, State of California, as per the United States Government Township Plats.

Excepting therefrom that portion thereof conveyed to the State of California, by deed recorded December 9, 1992 as [Instr. # 92185218](#), of Official Records.

APN: 464-002-01
(End of Legal Description)

SCHEDULE B

At the date hereof, exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy or policies would be as follows:

Taxes:

- A. General and special city and/or county taxes, bonds or assessments which may become due on said land, if and when title to said land is no longer vested in a government or quasi-governmental agency. Tax parcel(s) for said land are currently shown as APN: [464-002-01](#).
- B. The lien of supplemental taxes, if any, assessed pursuant to the provisions of chapter 3.5 (commencing with section 75) of the revenue and taxation code of the State of California and assessments, for community facility districts affecting said land which may exist by virtue of assessment maps or notices filed by said districts.
- C. A resolution

Dated : October 30, 1990
By & between : City of Fresno, County of Fresno, City
Clovis and Fresno Metropolitan Flood
Control District
Recorded : November 19, 1990 as [Instr. # 90142632](#), of Official Records

On the terms and conditions contained therein which among other things provides: The potential for the requirement of construction facilities and/or payment of drainage fees mandated as a condition of development, reconstruction, additions or alterations associated with such property.

Said land lies within the boundaries of Fresno Irrigation District. No amounts are being assessed at this time.

- D. Resolution:
By & between: City of Fresno, County of Fresno, City of Clovis
And
Fresno Metropolitan Flood Control District
Recorded: July 31, 1995, [Instr. # 95092128](#)
on the terms and conditions contained therein which among other things provides: the potential for the requirement of construction of facilities and/or payment of drainage fees mandated as a condition of development, reconstruction, additions or alterations associated with such property.

Exceptions:

- 1. Water rights, claims or title to water in or under said land, whether or not shown by the public records.
- 2. 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.
- 3. An easement for public highway and rights incidental thereto in favor of the County of Fresno as set forth in a document recorded in [Book L, Page 512](#), of Deeds, affects the North 30 feet of said West 200 feet of said land.

4. An easement for right of way for the construction, reconstruction, enlargement, operation and repair of a sanitary sewer line, including manholes therefor and rights incidental thereto in favor of the City of Fresno as set forth in a document recorded in [Book 4666, Page 158](#), of Official Records, affects said land.
5. An easement for public street and rights incidental thereto in favor of the City of Fresno as set forth in a document recorded January 7, 1965 in [Book 5116, Page 608](#), of Official Records, affects the West 53 feet of said West 200 feet and the South 12 feet of the North 42 feet of said West 200 feet of said land.
6. The matters contained in an instrument entitled "Statement of Covenants Affecting Land Development" dated September 10, 1991, by and between The City of Fresno and Superior Steel Structures, a California corporation upon the terms therein provided recorded October 31, 1991 as [Instr. # 91135052](#), of Official Records.
7. An easement for public street purposes and rights incidental thereto in favor of the City of Fresno as set forth in a document recorded June 25, 1992 as [Instr. # 92089329](#), of Official Records, affects said land.
8. The matters contained in an instrument entitled "Improvement Agreement" dated October 1, 1992, by and between City of Fresno, a Municipal corporation and Comprehensive Drug and Alcohol Abuse Program of Central California, a California non-profit corporation upon the terms therein provided recorded October 14, 1992 as [Instr. # 92156421](#), of Official Records.
9. The effect of a Map purporting to show the herein described and other land filed in Book 4, Page 49, of State Highway Monumentation Map.
10. Please be advised that our search did not disclose any open deeds of trust of record. If you should have knowledge of any outstanding obligation, please contact your title officer immediately for further review.
11. A notice of substandard condition, dated December 27, 2012 wherein said property was inspected and found to be substandard,
Executed by : City of Fresno
Recorded : December 27, 2012
As Instrument No. : [2012-0187269](#), Official Records
12. A notice of substandard condition, dated June 27, 2013 wherein said property was inspected and found to be substandard,
Executed by : City of Fresno
Recorded : July 3, 2013
As Instrument No. : [2013-0094350](#), Official Records
13. Matters which may be disclosed by an inspection or by a survey of said land satisfactory to this Company, or by inquiry of the parties in possession thereof.
14. An inspection of said land has been ordered; upon its completion we will advise you of our findings.
15. Rights of tenants in possession of said land by reason of unrecorded leases. Kindly forward said lease, or a current certified tenant rent roll.

Type/Rev: PVA

(End of Exceptions)

NOTES AND REQUIREMENTS

- A. If an Owners Policy will be requested, please be aware that unless instructed otherwise, we will issue a CLTA Standard Coverage Owners Policy. If a different form of policy is contemplated for this transaction, please advise and contact your title officer for additional requirements.
- B. There are no conveyances affecting said land, recorded with the County Recorder within 24 months of the date of this report.

REQUIREMENTS

- C. The requirement that Stewart Title of California, Inc. be informed of what type of Title Insurance coverage/policies are being requested, so that we may provide you with any additional requirements or exceptions that we may have or that apply.
- D. This Company will require that a full copy of any unrecorded leases be submitted to us, together with all supplements, assignments and amendments, before issuing any policy of title insurance.
- E. General requirements relating to entity formation and authority documentation:
 - A. Corporations:
 - a. Certificate of good standing of recent date issued by the secretary of state of corporation's state of domicile.
 - b. Certified copy of a resolution of the board of directors authorizing the contemplated transaction and designating which corporate officers shall have the power to execute on behalf of the corporation.
 - c. Requirements which the company may impose following its review of the above material and other information which the company may require.
 - B. California Limited Partnerships:
 - a. a certified copy of the certificate of limited partnership (form lp-1) and any amendments thereto (form lp-2) to be recorded in the public records;
 - b. a full copy of the partnership agreement and any amendments;
 - c. satisfactory evidence of the consent of a majority in interest of the limited partners to the contemplated transaction;
 - d. requirements which the company may impose following its review of the above material and other information which the company may require.
 - C. Foreign Limited Partnerships:
 - a. a certified copy of the application for registration, foreign limited partnership (form lp-5) and any amendments thereto (form lp-6) to be recorded in the public records;
 - b. a full copy of the partnership agreement and any amendment;
 - c. satisfactory evidence of the consent of a majority in interest of the limited partners to the contemplated transaction;
 - d. requirements which the company may impose following its review of the above material and other information which the company may require.
 - D. General Partnerships:
 - a. a certified copy of a statement of partnership authority pursuant to section 16303 of the California corporation code (form gp-1), executed by at least two partners, and a certified copy of any amendments to such statement (form gp-7), to be recorded in the public records;
 - b. a full copy of the partnership agreement and any amendments;
 - c. requirements which the company may impose following its review of the above material

required herein and other information which the company may require.

E. Limited Liability Companies:

- a. a copy of its operating agreement and any amendments thereto;
- b. if it is a California limited liability company, a certified copy of its articles of organization (llc-1) and any certificate of correction (llc-11), certificate of amendment (llc-2), or restatement of articles of organization (llc-10) to be recorded in the public records;
- c. if it is a foreign limited liability company, a certified copy of its application for registration (llc-5) to be recorded in the public records;
- d. with respect to any deed, deed of trust, lease, subordination agreement or other document or instrument executed by such limited liability company and presented for recordation by the company or upon which the company is asked to rely, such document or instrument must be executed in accordance with one of the following, as appropriate:
 - i. if the limited liability company properly operates through officers appointed or elected pursuant to the terms of a written operating agreement, such documents must be executed by at least two duly elected or appointed officers, as follows: the chairman of the board, the president or any vice president, and any secretary, assistant secretary, the chief financial officer or any assistant treasurer;
 - ii. if the limited liability company properly operates through a manager or managers identified in the articles of organization and/or duly elected pursuant to the terms of a written operating agreement, such document must be executed by at least two such managers or by one manager if the limited liability company properly operates with the existence of only one manager.
- e. requirements which the company may impose following its review of the above material and other information which the company may require.

F. Trusts:

- a. a certification pursuant to section 18500.5 of the California probate code in a form satisfactory to the company.
- b. copies of those excerpts from the original trust documents and amendments thereto which designate the trustee and confer upon the trustee the power to act in the pending transaction.
- c. other requirements which the company may impose following its review of the material require herein and other information which the company may require.

F. Provide release/reconveyance instruments for deeds of trust of record as follows:

- A. If institutional lender we must be provided a demand for payment. if serviced by other than the beneficiary we must be provided a copy of the loan servicing agreement.
- B. If an individual lender we must be provided demand for payment together with the original note. Deed of trust and signed request for full reconveyance, request for full reconveyance must be signed by both spouses if beneficial interest is in one spouse alone.
- C. If beneficiary is a trust, we must be provided a full copy of said trust, together with the original note, deed of trust and signed request for full reconveyance.
- D. If the loan is for a revolving line of credit, the account must be closed, otherwise we will hold an amount equal to the available credit limit.

G. It is the policy of this Company to make all required payoffs.

The Company will require current, written payoff demands addressed to Stewart Title of California, Inc. or our escrow customer. noncurrent and expired demands will normally not be acceptable but they may be accepted at the discretion of the Company if verbal updating can be obtained.

The Company will hold an amount equal to one monthly mortgage payment until acceptance by the lender of our payoff on any noncurrent or expired beneficiary demand, whether or not verbally updated.

The Company will also hold an amount equal to one monthly mortgage payment until acceptance by the lender of our payoff on any demand which includes a payment made within 14 days of closing unless the Company has been provided with satisfactory proof of payment (i.e. a cancelled check or written confirmation of check clearance.)

Please be advised that the Company will require that the beneficiary or beneficiaries sign an estimated closing cost.

- H. It is the policy of Stewart title of California - Los Angeles division to collect all title charges and deduct said charges upon recording when Stewart Title is doing the payoff.
- I. This Company will require further information regarding the legal status of the following entity State of California, Department of Corrections. Based on the official records it cannot be determined if the entity is a corporation, non-profit corporation, general partnership, limited partnership, limited liability company, joint venture, association, etc., and that it is an entity capable of acquiring title and is in good standing with the applicable authorities.

CALIFORNIA "GOOD FUNDS" LAW

California Insurance Code Section 12413.1 regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow account and available for withdrawal prior to disbursement. Funds received by Stewart Title of California, Inc. via wire transfer may be disbursed upon receipt. Funds received via cashier's checks or teller checks drawn on a California Bank may be disbursed on the next business day after the day of deposit. If funds are received by any other means, recording and/or disbursement may be delayed, and you should contact your title or escrow officer. All escrow and sub-escrow funds received will be deposited with other escrow funds in one or more non-interest bearing escrow accounts in a financial institution selected by Stewart Title of California, Inc.. Stewart Title of California, Inc. may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and Stewart Title of California, Inc. shall have no obligation to account to the depositing party in any manner for the value of, or to pay to such party, any benefit received by Stewart Title of California, Inc.. Such benefits shall be deemed additional compensation to Stewart Title of California, Inc. for its services in connection with the escrow or sub-escrow.

If any check submitted is dishonored upon presentation for payment, you are authorized to notify all principals and/or their respective agents of such nonpayment.

WIRE INSTRUCTIONS

We hereby request that our funds are wire transferred directly to our account. If you have any questions, regarding this matter, please call the number as referenced above.

We do not accept ACH Transfers, these funds will be returned and may cause a delay in closing.

Bank Name: **City National Bank**

Bank Address: **555 South Flower Street, 17th Floor, Los Angeles, CA 90071**

ABA#: **122016066**

Account Name: **Stewart Title of California, Inc.**

Account Number: **555122365**

REFERENCE OUR FILE NUMBER: **01180-129343**

REFERENCE OUR BUYER/BORROWER NAME:

REFERENCE OUR SELLER NAME: **Stat of California**

EXHIBIT "A"
LEGAL DESCRIPTION

Order No.: 01180-129343
Escrow No.: 01180-129343

The land referred to herein is situated in the State of California, County of Fresno, City of Fresno and described as follows:

The West 200 feet of the Northwest quarter of the Northwest quarter of the Northwest quarter of Section 7, Township 14 South, Range 20 East, M.D.B.M., in the City of Fresno, County of Fresno, State of California, as per the United States Government Township Plats.

Excepting therefrom that portion thereof conveyed to the State of California, by deed recorded December 9, 1992 as [Instr. # 92185218](#), of Official Records.

APN: 464-002-01

(End of Legal Description)

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT

Date: October 28, 2014

Escrow No.: 01180-129343

Property: 2855 West Whitesbridge Road, Fresno, CA

From: Stewart Title of California, Inc.

This is to give you notice that Stewart Title of California, Inc. ("Stewart Title") has a business relationship with Stewart Solutions, LLC, DBA – Stewart Specialty Insurance Services, LLC ("Stewart Insurance"). Stewart Information Services Corporation owns 100% of Stewart Insurance and Stewart Title of California. Because of this relationship, this referral may provide Stewart Title a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for purchase, sale, or refinance of the subject Property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

<i>Stewart Insurance Settlement Service</i>	<i>Charge or range of charges</i>
Hazard Insurance	\$400.00 to \$6,500.00
Home Warranty	\$255.00 to \$ 780.00
Natural Hazard Disclosure Report	\$ 42.50 to \$ 149.50

CLTA Preliminary Report Form

Exhibit A (Revised 06-03-11)

CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY – 1990 EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
(c) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
(a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
(b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
(c) resulting in no loss or damage to the insured claimant;
(d) attaching or created subsequent to Date of Policy; or
(e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (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.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE
EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
 - a. building;
 - b. zoning;
 - c. land use;
 - d. improvements on the Land;
 - e. land division;
 - f. environmental protection.

This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
 - a. that are created, allowed, or agreed to by You, whether or not they appear in the Public Records;
 - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
 - c. that result in no loss to You; or
 - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.

5. Failure to pay value for Your Title.

6. Lack of a right:
 - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
 - b. in streets, alleys, or waterways that touch the Land.

This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

* For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A. The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1% of Policy Amount or \$2,500.00 (whichever is less)	\$5,000.00

2006 ALTA LOAN POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (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.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

2006 ALTA OWNER'S POLICY (06-17-06) EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
5. (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.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

WARNING: THIS DOCUMENT MUST BE COMPLETED IN ITS ENTIRETY (1 THROUGH 9, BELOW MUST BE FILLED IN) FOR IT TO BE ACCEPTED BY Stewart Title of California, Inc.. IF THIS IS NOT COMPLETED Stewart Title of California, Inc. WILL REQUIRE A COMPLETE COPY OF THE TRUST, WITH A SIGNED AND ACKNOWLEDGED AFFIDAVIT.

TRUSTEE CERTIFICATE
(California Probate Code Section 18100.5)

SCETRUST

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, 1980 Post Oak Blvd., Privacy Officer, Houston, Texas 77056*

Order No. 01180-129343

AVAILABLE DISCOUNTS DISCLOSURE STATEMENT

This is to give you notice that Stewart Title of California, Inc. ("Stewart Title") is pleased to inform you that upon proper qualification, there are premium discounts available upon the purchase of title insurance covering improved property with a one to four family residential dwelling.

Such discounts apply to and include:

Property located within an area proclaimed a state or federal disaster area;

Property purchased from a foreclosing beneficiary or successful bidder at a foreclosure sale;

Property being refinanced.

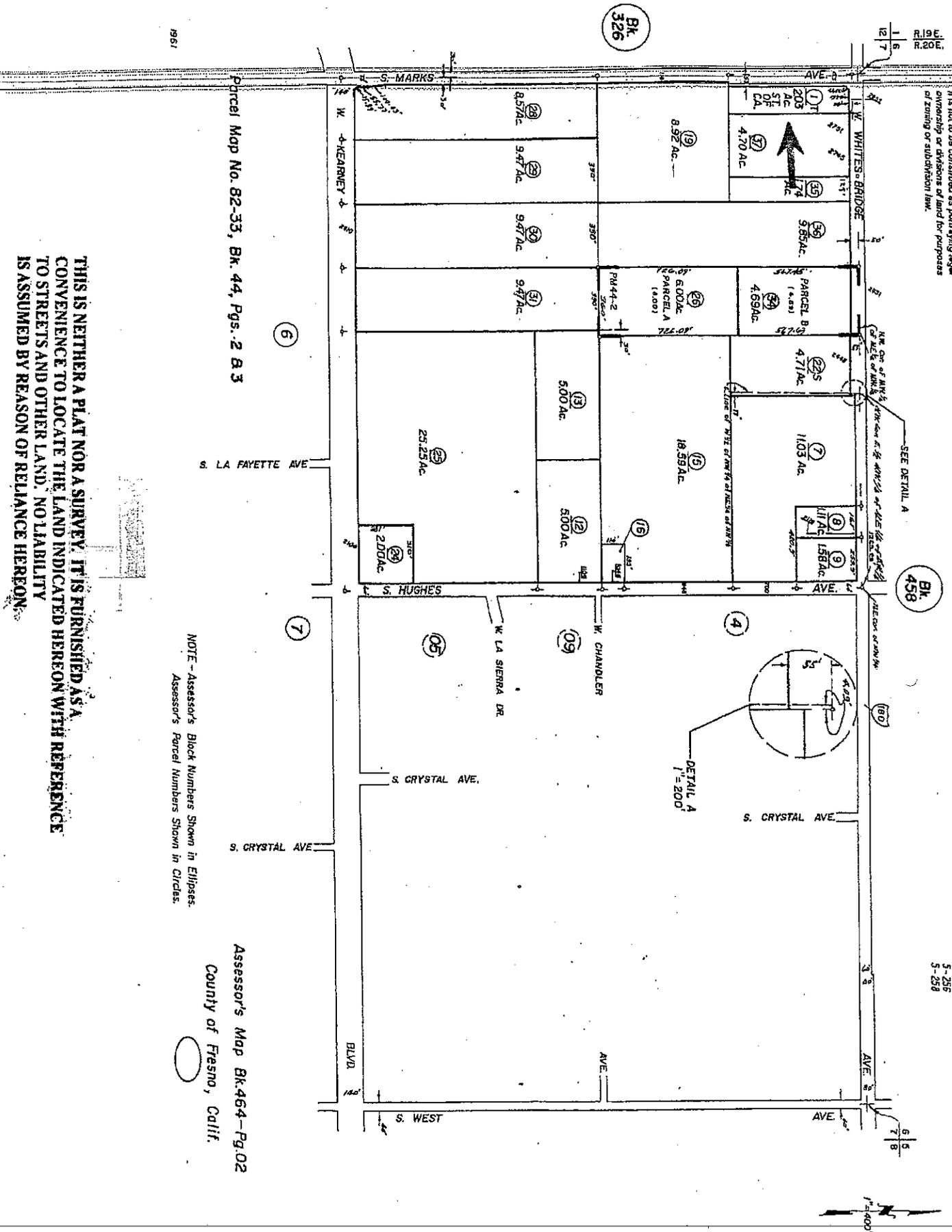
Please talk with your escrow or title officer to determine your qualification for any of these discounts.

NOTE -
 This map is for Assessment purposes only.
 It is not to be construed as porting legal
 ownership or divisions of land for purposes
 of zoning or subdivision law.

POR. SEC. 7, T.14S, R.20E. M.D.B. & M.

464-02

Tax Area
 5-001
 3-235
 3-238



Parcel Map No. 82-33, Bk. 44, Pgs. 2 & 3

1961

THIS IS NEITHER A PLAT NOR A SURVEY. IT IS FURNISHED AS A
 CONVENIENCE TO LOCATE THE LAND INDICATED HEREON WITH REFERENCE
 TO STREETS AND OTHER LAND. NO LIABILITY
 IS ASSUMED BY REASON OF RELIANCE HEREON.

NOTE - Assessor's Block Numbers Shown in Ellipses.
 Assessor's Parcel Numbers Shown in Circles.

Assessor's Map Bk. 464 - Pg. 02
 County of Fresno, Calif.