

## **Fair Market Value**

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Vacant Acreage - Development Parcels

North of Sweetwater Mesa Road

Unincorporated Malibu, Los Angeles County, California 90265

APNs 4453-005-013, -018, -111, -114, -117, & -118



**THOMPSON & THOMPSON**  
REAL ESTATE VALUATION AND CONSULTING

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# APPRAISAL REPORT

## Fair Market Value

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Vacant Acreage - Development Parcels  
North of Sweetwater Mesa Road  
Unincorporated Malibu, Los Angeles County, California 90265  
APNs 4453-005-013, -018, -111, -114, -117, & -118

### *Prepared for*

Jocelyn Chairez  
Mountains Recreation and Conservation Authority (MRCA)  
570 West Avenue 26, Suite 100  
Los Angeles, California 90065

### *Prepared by*

Thompson & Thompson  
Real Estate Valuation and Consulting, Inc.  
109 N. Ivy Avenue, Suite A  
Monrovia, California 91016

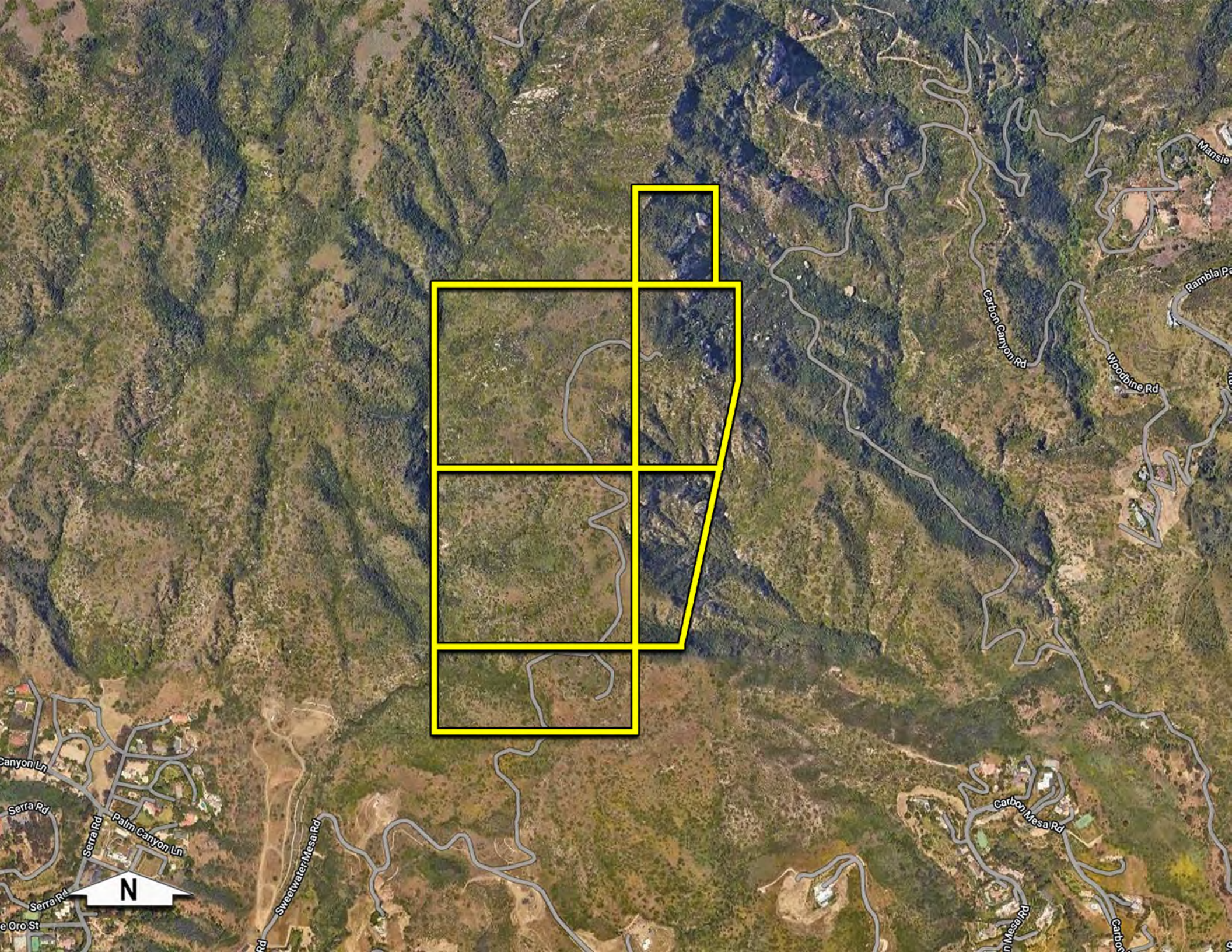
### *Effective Date of Report (Date of Value)*

October 26, 2024 (Date of Inspection)

### *Date of Report*

November 21, 2024







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- Subject Property Photographs
- DGS Appraisal Review: 24-0450
- Preliminary Title Reports
- Appraisal Qualifications

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November 21, 2024

No. 49724

Jocelyn Chairez  
Mountains Recreation and Conservation Authority (MRCA)  
570 West Avenue 26, Suite 100  
Los Angeles, California 90065

**Re: Fair Market Value Appraisal  
Vacant Acreage - Development Parcels  
North of Sweetwater Mesa Road  
Unincorporated Malibu, Los Angeles County, California 90265  
APNs 4453-005-013, 018, 111, 114, 117, & 118**

Dear Ms. Chairez:

At your request, the above referenced property has been personally inspected and appraised for the purpose of expressing an opinion as to its fee simple market value as of **October 26, 2024**, the date of inspection. The property is being considered for potential acquisition. Please be advised that we have prepared an appraisal report, which is presented in the following narrative report.

Please be advised that an Appraisal Report has been completed and the report is submitted herewith in compliance to the Standards of Professional Appraisal Practice (USPAP), and the Code of Civil Procedure (CCP). The final report is submitted via electronic "pdf" to the clients address provided. The description and analysis of the above property are provided in the body of this report.

The depth of discussion contained in this report is specific to the client's needs and for the intended use as stated in this report. Thompson & Thompson is not responsible for unauthorized use of this report.

Based on the analysis provided within this report, the fair market value of the subject property is:

|                                              |                     |
|----------------------------------------------|---------------------|
| <b>Fair Market Value - Retail Premise</b>    | <b>\$35,400,000</b> |
| <b>Fair Market Value - Bulk Sale Premise</b> | <b>\$32,308,000</b> |

The investigation and analyses are contained in the attached summary report which describes the property appraised, the limiting conditions upon which the value opinions are premised and other considerations which support the conclusions.

This report is subject to the assumptions and limiting conditions contained on pages 4 through 6 inclusive. This letter must remain attached to the report, which contains 30 pages plus related exhibits, in order for the value opinion set forth to be considered valid.

Thank you for the opportunity of assisting you in this matter.

Respectfully submitted,  
THOMPSON & THOMPSON



Scott J. Thompson, MAI, AI-GRS, SR/WA  
*State of California Certificate No. AG044322*



Bradford Thompson, MAI, AI-GRS, SR/WA  
*State of California Certificate No. AG002282*

BT/SJT:co

## EXECUTIVE SUMMARY

### Identification of

**Appraised Property:** Vacant Acreage - Development Parcels  
North of Sweetwater Mesa Road  
Unincorporated Malibu  
Los Angeles County, California 90265

**Assessor's Parcel Nos.:** 4453-005-013, -018, -111, -114, -117, & -118

**Ownership:** Multiple vesting ownerships

**Legal Description:** Lengthy legal descriptions. Please see Preliminary Title Reports contained in the Addenda for a complete legal description of the subject parcels.

**Date of Value:** October 26, 2024 (Date of Inspection)

### **Purpose and Function of the Appraisal:**

Estimate the fee simple fair market value of the subject property as of current date of value for possible acquisition, based upon the highest and best use.

### **Site Description:**

Size: 140.76± total gross acres  
Shape: Irregular, as assembled  
Utilities: Utility extensions (electricity and gas) will be required for development. A water well was recently installed on the most southerly subject property.  
Topography: Fairly significant topographic features on the site with some areas with more level or sloping topography.

**Highest & Best Use:** Residential development with up to five (5) estate homes and the remaining acreage (APN 4454-005-013) held as open space land.

**Improvements:** Other than a recently installed water well on the southerly parcel, the sites are essentially vacant land.



## STATEMENT OF LIMITING CONDITIONS

The following statements, assumptions, and considerations are offered as a basis for this particular appraisal report.

- . . . . **Factual information** presented in this report has been furnished by or obtained from sources which are considered reliable. While the data is believed to be correct, it cannot be guaranteed.
- . . . . It is assumed that the **legal description and title** are good and that the subject ownership is free and clear of all encumbrances, except as may be detailed herein.
- . . . . A **land survey** was not made by the appraiser(s); while the dimensions and areas shown and/or referred to herein are assumed to be correct, property boundaries and the locations of any improvements are not to be construed as being based upon a survey for which the appraiser(s) is responsible. The land dimensions and areas utilized in the valuation of the property were ultimately based on the assessor's parcel maps.
- . . . . The appraiser(s) assumes no responsibility for **hidden** or **unapparent conditions** of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for arranging for engineering studies that may be required to discover them.
- . . . . The **final value** estimate reflects the fair market value of the **fee simple estate**.
- . . . . The **effective date of this Appraisal Report (date of value)** is **October 26, 2024**.
- . . . . This report is made for the **exclusive use** of the client as indicated as the addressee on the letter of transmittal.
- . . . . This appraisal is **not** to be used for real estate syndicate(s), real estate investment trusts, or limited partnerships that utilizes the appraisal or report or any information contained therein, to solicit investors or limited partners.
- . . . . It is assumed that there is **full compliance** with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
- . . . . It is assumed that all applicable **zoning** and **use regulations and restrictions** have been complied with, unless a nonconformity has been stated, defined, and considered in the appraisal report.

- . . . . The property is appraised assuming that all **required licenses**, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based, unless otherwise stated.
- . . . . The **value premises** cited are foundational and basic to the values reported herein and the right is reserved to revise and/or rescind the appraisal opinions in the event the conditions are modified to any extent.
- . . . . **Testimony** or attendance in a court of law is not required by reason of this appraisal with reference to the property in question without a prior arrangement as to compensation and scheduling.
- . . . . The **liability** of Thompson & Thompson is limited to the amount of the fee. The firm and the appraiser(s) preparing this report are not responsible for erroneous information provided by others.
- . . . . **Indemnification** – The appraiser(s) are not necessary party in any inquiry or judicial proceedings. They will not be called upon to testify in any litigation or other proceeding arising out of their duties in this matter. If they are compelled to incur court costs, attorneys' fees or other out-of-pocket expenses in connection with court proceedings, such costs or expenses together with the appraiser's usual hourly per diem applicable for their professional services for study, preparation, testimony or travel will be paid by the party (or parties) who acts to bring any suit requiring a judicial proceeding.
- . . . . It is the **client's responsibility** to **read** and to **inform** the appraiser(s) of any errors or omissions of which he/she is aware prior to utilizing this report or making it available to any third party.
- . . . . No one other than the **appraiser(s) signing** this report has prepared the analyses, conclusions, and opinions concerning real estate that are set forth in this appraisal.
- . . . . This report in its entirety is **Copyright 2024** by Thompson & Thompson, a California Corporation. All rights of reproduction are prohibited unless permission is granted in writing.
- . . . . This is an **Appraisal Report** which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an appraisal report. The appraisal report does not include full discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client

and for the intended use stated in this report. The appraiser(s) are not responsible for unauthorized use of this report.

- . . . . The appraiser has reviewed **Preliminary Title Reports** prepared by Chicago Title Company. The reports reflect various **exceptions to title** insurance coverage. These exceptions do not appear to have a material negative affect on the value estimate, other than those that may be specifically discussed within the Appraisal Report.
- . . . . This appraisal is of the **real property only**. Any improvements pertaining to the realty and/or fixtures and equipment have not been accounted for within this appraisal.

### **Extraordinary Assumptions**

- . . . . The presence of **hazardous substances** such as petroleum products, sub-surface toxins, or other potentially hazardous materials may affect the value of the property. The appraiser(s), are not qualified to detect such substances and we assume no responsibility for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired. The value conclusion reflects the fair market value, “clean” to regulatory standards.

Based upon the historical use and location of the property it is unlikely that any concerns exist. It has been reported that a Phase 1 assessment is in process.

- . . . . We have assumed for purposes of this analysis that there is a reasonable probability to perfect **entitlements** for the development of five (5) estate lots.

The inclusion of these Extraordinary Assumptions may have affected the assignment results.

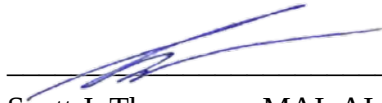
|                      |
|----------------------|
| <b>CERTIFICATION</b> |
|----------------------|

We certify that, to the best of our knowledge and belief;

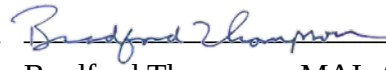
- . . . . The statements of fact contained in this report are true and correct.
- . . . . The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- . . . . We further certify that we have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- . . . . We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- . . . . Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- . . . . Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- . . . . The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- . . . . The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- . . . . Bradford Thompson, MAI, AI-GRS, SR/WA made a personal inspection of the property that is the subject of this report on October 26, 2024.
- . . . . As of the date of this report, I, Bradford Thompson, MAI, AI-GRS, SR/WA have completed the continuing education program for Designated Members of the Appraisal Institute and I have fulfilled the requirements of the State of California Bureau of Real Estate Appraisers for General Certification.



- . . . . As of the date of this report, I, Scott J. Thompson, MAI, AI-GRS, SR/WA have completed the continuing education program for Designated Members of the Appraisal Institute and I have fulfilled the requirements of the State of California Bureau of Real Estate Appraisers for General Certification.
- . . . . No one provided professional appraisal assistance to the persons signing this Certification.



\_\_\_\_\_  
Scott J. Thompson, MAI, AI-GRS, SR/WA  
*State of California Certificate No. AG044322*



\_\_\_\_\_  
Bradford Thompson, MAI, AI-GRS, SR/WA  
*State of California Certificate No. AG002282*

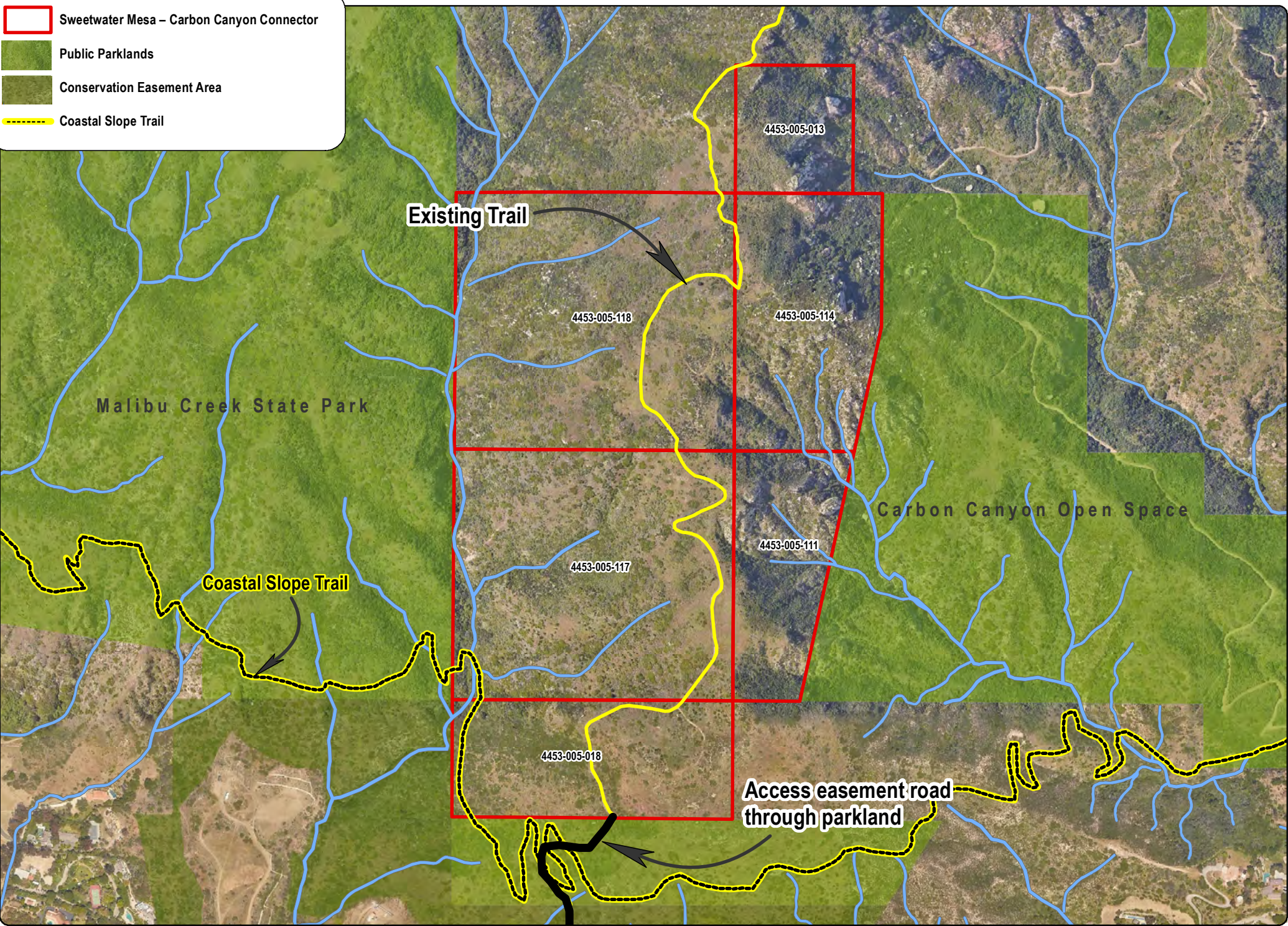


Sweetwater Mesa – Carbon Canyon Connector

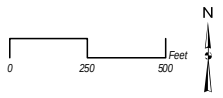
Public Parklands

Conservation Easement Area

Coastal Slope Trail



Sweetwater Mesa – Carbon Canyon Connector





## INTRODUCTION

**Report Type:** This is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a), of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As such, it represents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion in this report is specific to the needs of the client and for the intended use stated below. Thompson & Thompson is not responsible for unauthorized use of this report.

**Property Type and Location:** The subject property consists of six (6) contiguous assessor parcels containing a total of 140.76± total gross acres. The property is located just north of City of Malibu, north of Sweetwater Mesa Road in unincorporated Malibu, Los Angeles County, California. The property has an irregular shape as assembled, unpaved road access, primarily significantly sloped and mountainous topography with some level to sloping areas, and no existing municipal utility connections. However, a water well was recently installed on the subject southerly site. The property can also be identified as Assessor Parcel Numbers 4453-005-013, 018, 111, 114, 117, & 118.

**Purpose of the Appraisal:** The purpose of this appraisal is to report an opinion of the fair market value of the fee simple interest in the subject property, as of the current date of value.

**Intended Use/Users of the Appraisal:** The intended use of the appraisal is to provide the fair market value of the subject property for proposed acquisition by Mountains Recreation and Conservation Authority (MRCA). Intended users include MRCA and their authorized representatives. Use of this report by others is not intended by the appraiser(s) unless prior written permission is provided by the appraiser(s).

**Scope of the Assignment:** The scope of this assignment includes the following:

1. Bradford Thompson, MAI, AI-GRS, SR/WA inspected the subject property on October 26, 2024;
2. Research of the Los Angeles County Department of Regional Planning resources to research Zoning/General Plan and other ordinances for the subject property, and to consider allowable uses for the subject property including proposed development;
3. Researched physical attributes, access, constraints, and the availability of utilities to the subject property;
4. Reviewed an Appraisal Report prepared by Kidder Mathews Valuation Advisory Services, dated August 8, 2022;
5. Research of current market data for land sales in the proximate market area;

6. Interviews with various local agents and services for information concerning current market demand for similar properties; buyers, sellers, representatives were also contacted to verify information when possible; researched recent market trends;
7. Provide the fair market value estimate of the fee simple interest of the property based on the highest and best use, utilizing the direct Sales Comparison Approach;
8. Performed a Market Extraction approach as a check of reasonableness;
9. Prepared a Work In Progress Appraisal Report for review purposes;
10. Reviewed the *Appraisal Review: 24-0450* prepared by Thomas Crandall, Senior Real Estate Officer, State of California Department of General Services; and
11. Prepared a revised Appraisal Report.

**Date of Value:** The effective date of this Appraisal Report (date of value) is **October 26, 2024**.

### ***Definitions***

**Fair Market Value:** (a) The highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

“(b) The fair market value of property taken for which there is no relevant comparable market is its value on the date of valuation as determined by any method that is just and equitable.”<sup>1</sup>

**Fee Simple Estate:** Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.<sup>2</sup>

**Exposure Time:** 1. The time a property remains on the market. 2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale market value on the effective date of the appraisal.<sup>3</sup> Exposure time considers the market appeal of the subject property. It supports a reasonable retrospective marketing period to affect a sale of the subject properties. It is our opinion that the market value definition in this report incorporates a reasonable exposure time of approximately nine to twelve months.

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<sup>1/</sup> *Code Civ. Proc.*, § 1263.320

<sup>2/</sup> *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Seventh Edition, 2022, Page 73

<sup>3/</sup> *Ibid.*, Page 68

**Sales Comparison Approach:** The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sales prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available.<sup>4</sup>

**Larger Parcel:** In governmental land acquisitions and in valuation of charitable donations of partial interests in property such as easements, the tract or tracts of land that are under beneficial control of a single individual or entity and have the same, or an integrated, highest and best use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use. In most states, unity of ownership, contiguity, and unity of use are the three conditions that establish the larger parcel for the consideration of severance damages. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use.<sup>5</sup>

For valuation purposes, the subject larger parcel consists of six (6) contiguous parcels which are vacant with no improvements and have no paved frontage or access, valued as such in this analysis.

According to the *Appraisal Review: 24-0450* prepared by Thomas Crandall, Senior Real Estate Officer, State of California Department of General Services the (subject parcels) “are contiguous, under the same ownership, and have the same highest and best use. Therefore, it is the opinion of this reviewer that these parcels should be analyzed as the larger parcel. The Larger Parcel concept in land appraisal refers to the idea of valuing a group of properties or land as a single unified entity rather than evaluating each parcel individually.”

With the exception of the subject northerly open space parcel (APN 4453-005-013), it is true that the five (5) southerly legal parcels have the same highest and best use they do not however, meet the larger parcel test of unity of use. The five (5) subject development parcels have a higher value for individual estate developments. The highest and best use is not for assemblage as a “single unified entity”.

**Extraordinary Assumption:** An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions. Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property, such as market conditions or trends, or about the integrity of data used in an analysis.<sup>6</sup>

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<sup>4/</sup> *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Seventh Edition, 2022, Page 170

<sup>5/</sup> *Ibid.*, Page 105

<sup>6/</sup> *Ibid.*, Page 68

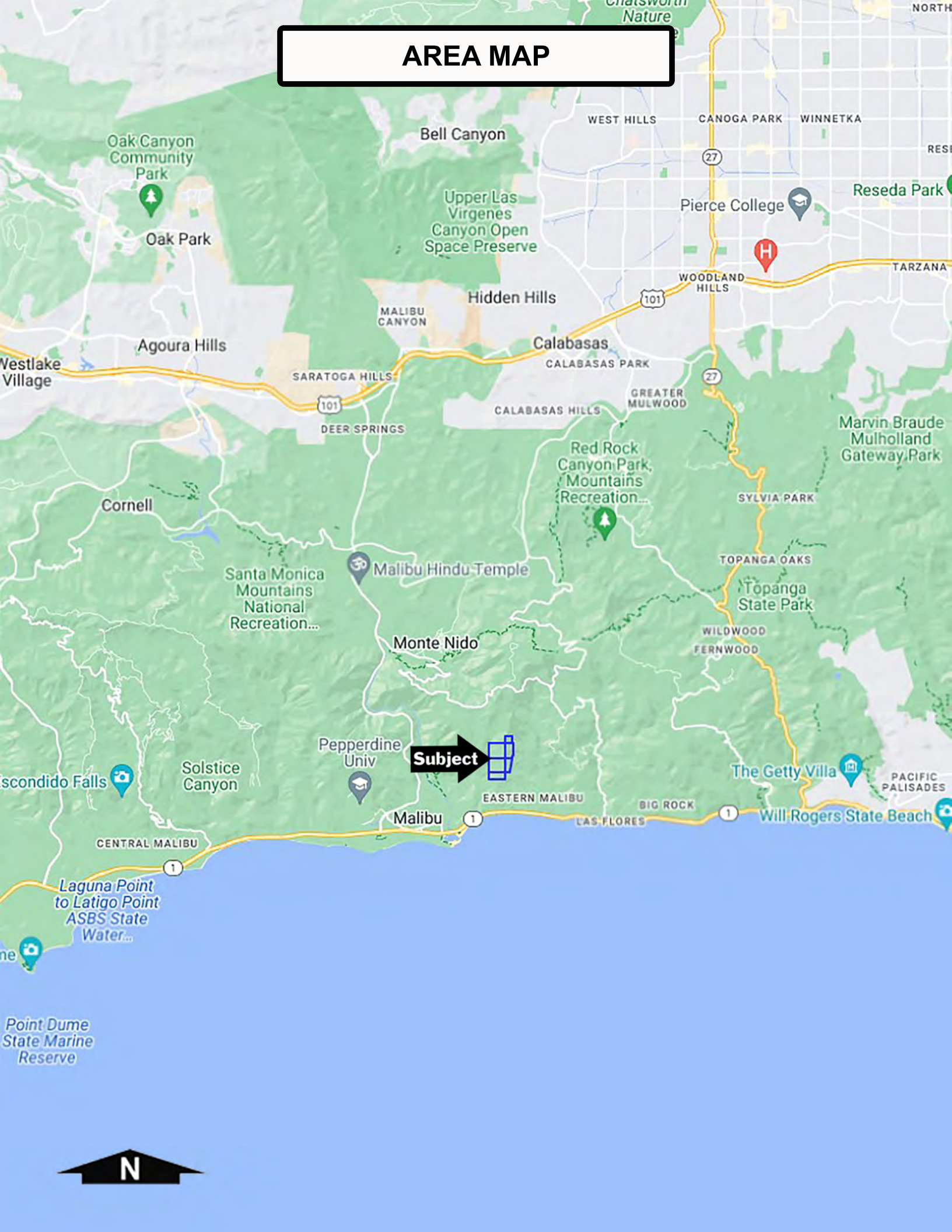


**Bulk Sale:** The sale of multiple parcels of real estate to one buyer in one transaction. A bulk sale may include dissimilar properties in different locations or a group of lots or units in the same project. Typically, the bulk sale price is less than the sum of the values of the individual parcels.<sup>7</sup>

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<sup>7</sup>/ *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Seventh Edition, 2022, Page 22

# AREA MAP



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## LOCATION DESCRIPTION

### ***Santa Monica Mountains (Los Angeles County)***

The Santa Monica Mountains is a coastal mountain range in Southern California, next to the Pacific Ocean. The Santa Monica Mountains National Recreation Area encompasses this mountain range. Because of its proximity to densely populated regions, it is one of the most visited natural areas in California. The range extends approximately 40 miles east-west from the Hollywood Hills in Los Angeles to Point Mugu in Ventura County. The range is of moderate height, with no particularly prominent peaks outside of Sandstone Peak and Boney Mountains area. There are over twenty individual state and municipal parks in the Santa Monica Mountains. Preservation of lands within the region are managed by the Santa Monica Mountains Conservancy, the National Park Service, the California State Parks, and County and Municipal agencies.

While often rugged and wild, the range hosts a substantial amount of human activity and development. Houses, road, businesses, and recreational centers are dotted throughout the Santa Monica Mountains. As of the 2010 Census, the Coastal Zone portion of the mountains is home to approximately 11,300 residents and the City of Malibu has 12,700 residents. Snow is unusual in the Santa Monica Mountains but was recorded in 2005, 2006, 2019, and 2021. The 2021 storm brought snow as low as 400 feet in elevation. When fuels, seasonal drought, wind, and terrain combine with an ignition, major wildfires can occur. These fires are wind-driven canopy fires that consume the above ground vegetation and often cause major property damage and home losses. In November 2018, the Woolsey Fire burned through 88% of the federal parkland, and over 40% of the natural area, resulting in trails being closed for months. The fire burned almost 100,000 acres of land managed by entities including the National Park Service, California State Parks, the Mountains Recreation and Conservation Authority, and the Santa Monica Mountains Conservancy. Over 2,000 structures were destroyed or damaged by the Woolsey Fire.

### ***Neighborhood Description***

The subject property is located in the far western portion of Los Angeles County and towards the middle of the Santa Monica Mountains National Recreation Area. The subject is situated just over a mile east of Malibu Canyon Road, immediately north of Malibu city limits and just over a half-mile north of Pacific Coast Highway / Highway 1. There are some residences in the vicinity of the subject property, both south of the subject within the City of Malibu and some residences along Piuma Road and a suburbanized development along Rambla Pacifico Street.

### ***Market Conditions***

According to Multiple Listing Service (MLS) Residential Market Summary reports covering September 2024 and Year-to-Date 2024:

The subject zip code spans the entirety of the City of Malibu and the nearby coastal mountain area, and encompasses all of Malibu’s very high end, luxury neighborhoods. The median home sale price in the subject’s zip code is very high at almost \$6 million in September 2024 and almost \$3.5 million in year-to-date 2024. The adjacent zip codes are all above the median of both counties, besides Agoura Hills’ \$825,000 in September 2024 which was a 21.6% decrease compared to September 2023– however, this zip code’s year-to-date 2024 price was \$1,200,000 which is well above the median of both counties. The coastal area always has median home sale prices that are significantly above the countywide medians of both Los Angeles and Ventura. See the table below for MLS data for the subject’s zip code and surrounding areas.

MLS Residential Market Summary

| <i>ZIP Code</i>          | <i>September 2024 (%ΔY-O-Y)</i> | <i>YTD 2024 (%ΔY-O-Y)</i> |
|--------------------------|---------------------------------|---------------------------|
| Malibu (90265)           | \$5,775,000 (▲36.2%)            | \$3,465,000 (▲11.8%)      |
| Agoura Hills (91301)     | \$825,000 (▼21.6%)              | \$1,200,000 (▲9.1%)       |
| Westlake Village (91361) | \$1,630,000 (▲10.5%)            | \$1,523,000 (▲10.0%)      |
| Newbury Park (91320)     | \$1,110,000 (▼4.7%)             | \$1,025,000 (▲9.1%)       |
| Ventura County           | \$860,000 (▲2.4%)               | \$857,500 (▲6.6%)         |
| Los Angeles County       | \$880,000 (▲1.6%)               | \$889,000 (▲6.9%)         |





|                             |
|-----------------------------|
| <b>PROPERTY DESCRIPTION</b> |
|-----------------------------|

**Assessor Parcel Nos.:** 4453-005-013, 018, 111, 114, 117, & 118

**Ownership:**

| APN          | Vesting                        | Parcel Identifier |
|--------------|--------------------------------|-------------------|
| 4453-005-013 | ED West Coast Properties, LLLP | ED West Coast     |
| 4453-005-018 | Vera Properties, LLLP          | Vera              |
| 4453-005-111 | EQ Property Holdings, LLLP     | Lunch             |
| 4453-005-114 | EQ Property Holdings, LLLP     | Ronan             |
| 4453-005-117 | EQ Property Holdings, LLLP     | Mulryan           |
| 4453-005-118 | EQ Property Holdings, LLLP     | Morleigh          |

**Legal Description:** Lengthy legal descriptions. Please see Preliminary Title Reports contained in the Addenda for a complete legal description of the subject parcels.

**Easements and  
Other Restrictions:**

The appraiser has reviewed **Preliminary Title Reports** prepared by Chicago Title Company. The reports reflect various **exceptions to title** insurance coverage. These exceptions do not appear to have a material negative affect on the value estimate, other than those that may be specifically discussed within the Appraisal Report.

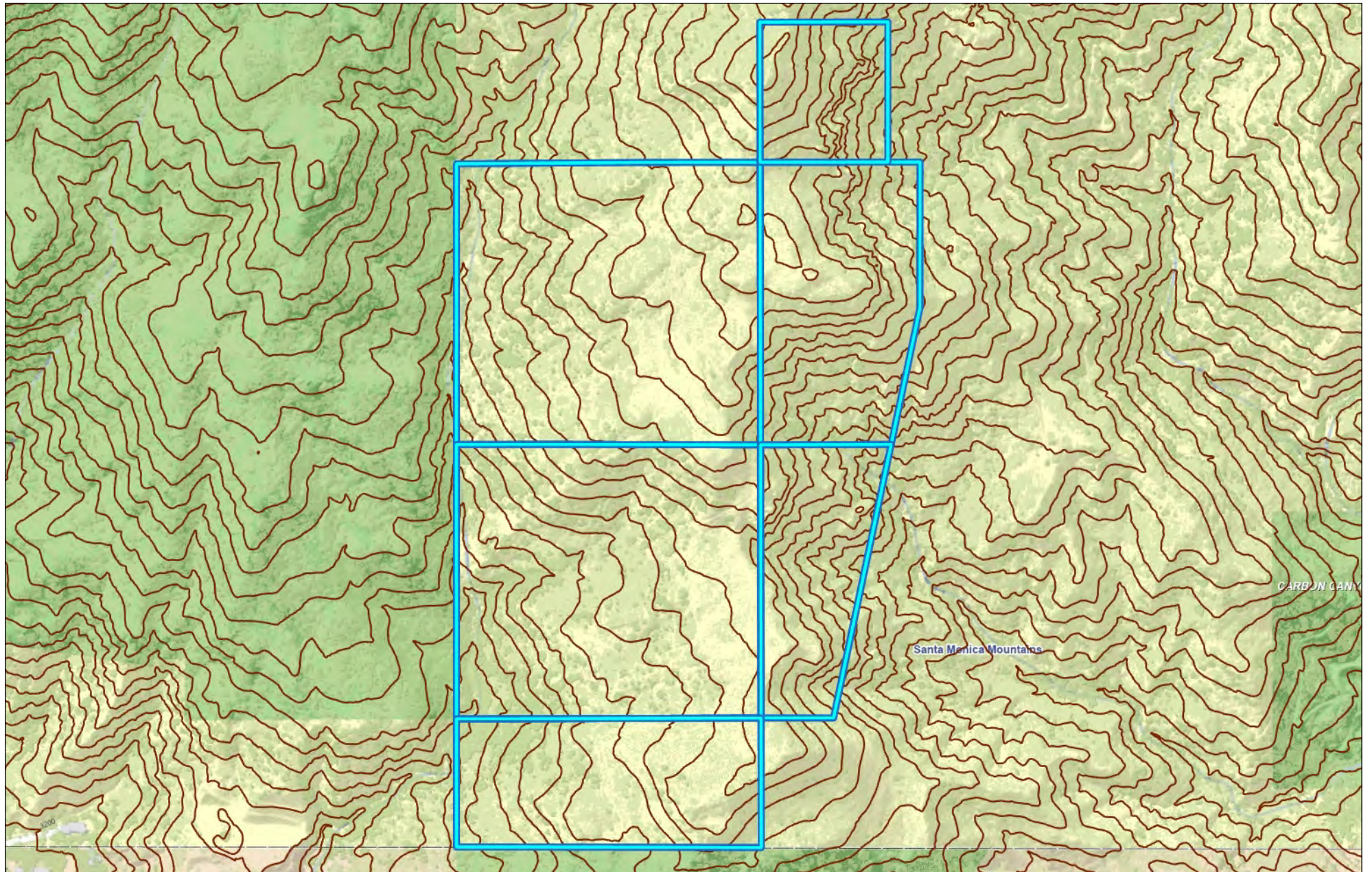
**Implied Dedication:**

Implied dedication has been considered in the appraised value which refers to a potential public easement which has been created through a history of use. There is a dirt road/trail that traverses the central portion of the site. Any potential reduction in the net usable area of the property value is more than offset by the beneficial access the access road provides.

**Zoning:**

The subject property is zoned R-C-20, Rural Coastal Zone (1 du / 20 ac). The R-C zone is established to allow for residential development that is consistent with the goals of preserving the rural character and scenic quality of the Coastal Zone and to minimize the impacts of future development on the region's coastal and environmental resources.





0 312 624 Feet



Created in GIS-NET Public

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Printed: 10/31/24





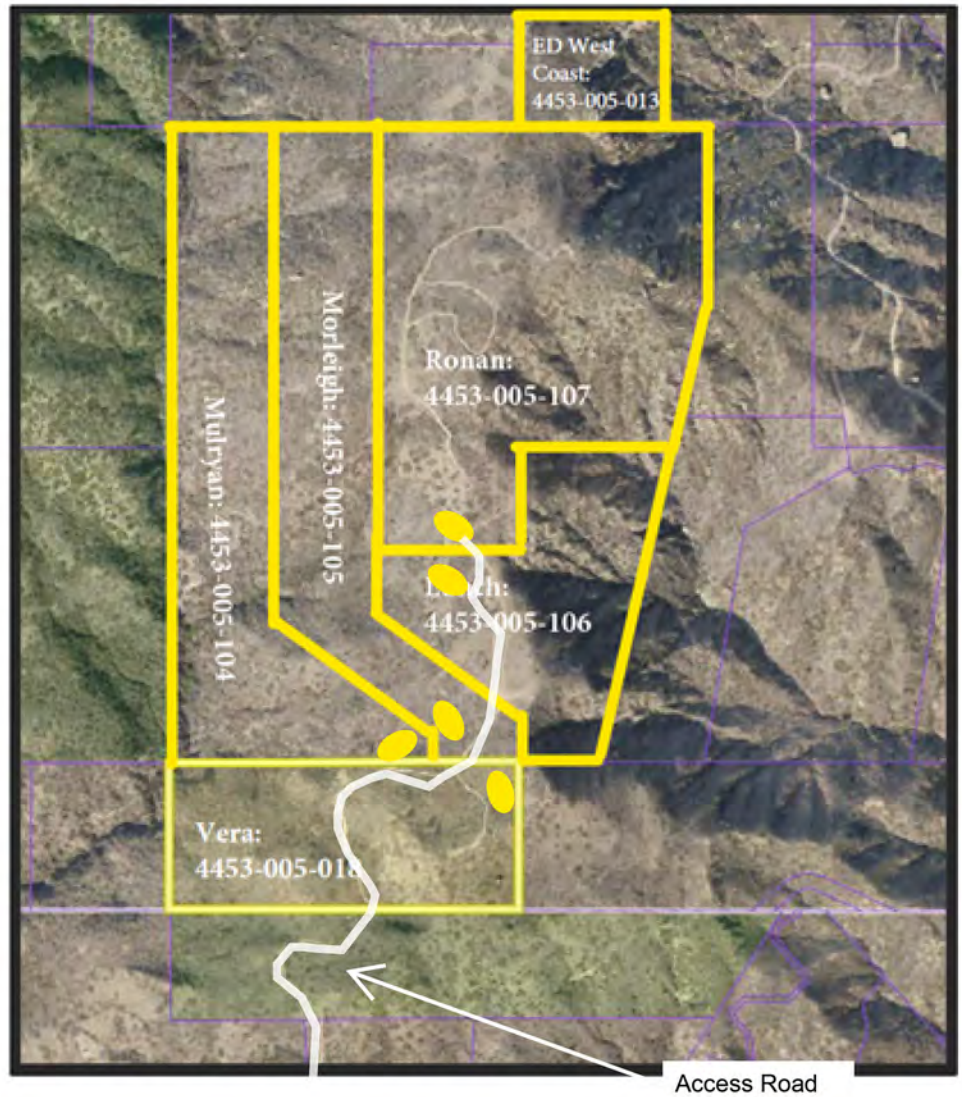
|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Plan:</b>        | The subject property is identified as having a General Plan land use designation of RL20, Rural Lands (1 du / 20 ac).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Coastal Zoning:</b>      | The subject is located within the Santa Monica Mountains Coastal Zone.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Hillside Management:</b> | Given the topography of the subject, large portions of the subject property are identified as being classified as being within the Hillside Management areas with sloped ranging from 25% to 50% or greater slope.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Entitlements:</b>        | <p>According to the Kidder Mathews appraisal that the subject was previously approved by the California Coastal Commission for development of five (5) homesites. However, a suit was filed challenging the Coastal Commission's approval and the Court of Appeal determined that the County of Los Angeles should have been the lead agency for the approval process.</p> <p>The plan of development included a Lot Line Adjustment (LLA) to allow for a somewhat clustered location for the five (5) detached estate residences situated toward the central/lower portion of the overall site. The proposed homes were to range from 7,812 square feet to 9,572 square feet.</p> <p>Typical approvals can take several years to successfully process, however, since this process was previously completed, the owner representative estimates that the renewed approval process with the County could be accomplished in approximately 24 months. The current proposed development plan calls for the development of five (5) approximate 10,000 square foot residences aligned along the central portion of the assembled site. The current plan does not include a LLA rather development consistent with the parcels as shown on the Assessor Plat Map.</p> <p>Both the prior approved plan and proposed current plan identifies the most northerly 10 acre parcel (APN 4453-005-013) as a lot to be utilized for continued open space.</p> |
| <b>Streets and Access:</b>  | The subject has no paved street frontage. Currently, access to the subject property is via an unpaved road heading north from Sweetwater Mesa Road. The subject is within the Serra Retreat gated community.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |



# PRIOR PLAN OF DEVELOPMENT

## SWEETWATER MESA | Parcel Map

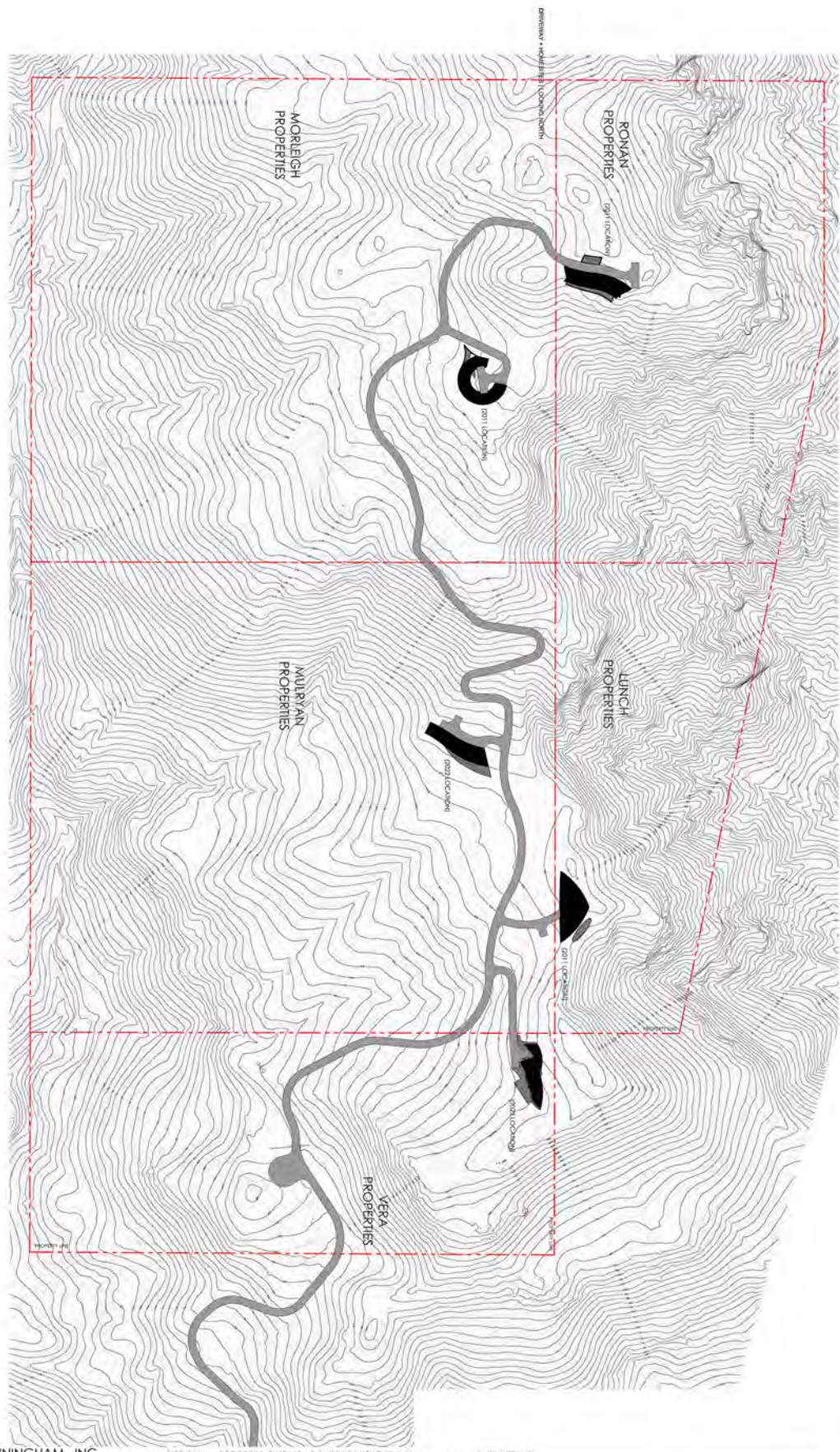
VERA | APN 4453-005-018 | 20 Acres  
LUNCH | APN 4453-005-106 | 20.5 Acres  
RONAN | APN 4453-005-107 | 45.6 Acres  
MURLRYAN | APN 4453-005-104 | 31 Acres  
MORLEIGH | APN 4453-005-105 | 25.7 Acres  
ED WEST COAST | APN 4453-005-013 | 9.2 Acres





# CURRENT PLAN OF DEVELOPMENT

SITE PLAN - PROPOSED FIVE HOME LAYOUT WITHOUT A LIA



A1.0A

WALLACE E. CUNNINGHAM, INC.  
 1400 S. BIRD ST. SUITE 100  
 SAN ANTONIO, TEXAS 78247-1493  
 TEL: 214-343-1400 FAX: 214-343-1493  
 WWW.WECUNNINGHAM.COM

SHEET 005 SITE PLAN - PROPOSED FIVE HOME LAYOUT WITHOUT A LIA  
 SCALE: 1"=80' DATE: JUN 5 2023 REGION:  
 CLIENT: SWEETWATER MESA  
 ADDRESS: 2857 SWEETWATER MESA ROAD, MAIRI CA. 90265

NOT FOR CONSTRUCTION  
 THESE PLANS HAVE BEEN PREPARED FOR THE  
 PURPOSE OF A BUILDING PERMIT AND ARE  
 SUBJECT TO CHANGE



**Utilities:** Electricity and gas require extension to the subject parcels. A water well was recently installed on the southerly subject site. Development of the northerly parcels will require the approval and construction individual water wells and septic sewer systems on each parcel.

**Property Taxes:** Assessed values for the State of California are 100% of market value. At the 1978 State of California primary election an initiative constitutional amendment known statewide as "Proposition 13" was passed. The purpose of this amendment was to restrict real estate taxes to 1% of market value plus bonded indebtedness. The tax base year was the 1975 assessed value, except when there is a change in title or in the physical character of the property, including remodeling. All real estate, including those properties affected by a title or physical change, will have tax assessments that may increase by as much as 2% per year. As a result of the passage of Proposition 13, no value inference can be made on the basis of assessed value. Most recent property tax information, for all the subject parcels combined, is as follows:

|                      |             |
|----------------------|-------------|
| Land Value:          | \$3,883,512 |
| Improvement Value:   | \$ <u>0</u> |
| Total Taxable Value: | \$3,883,512 |
| Real Estate Taxes:   | \$49,257.70 |

***Site Description***

| <b>Area:</b> | <u>APN</u>   | <u>Land Area</u>   |
|--------------|--------------|--------------------|
|              | 4453-005-013 | 10.00 Acres        |
|              | 4453-005-018 | 18.75 Acres        |
|              | 4453-005-111 | 14.04 Acres        |
|              | 4453-005-114 | 22.33 Acres        |
|              | 4453-005-117 | 31.92 Acres        |
|              | 4453-005-118 | <u>43.72 Acres</u> |
|              |              | 140.76 Acres       |

**Shape:** Irregular as assembled

**Topography:** Significantly sloping mountainous topography with some flat to sloping areas.

**Soils:** A soils report for the property was not available. It has been assumed that the site's geotechnical conditions would be adequate to support the improvements.

**Seismic Zone:** According to California Geologic Survey's Earthquake Zones of Required Investigation application (EQ Zapp), the subject is not within an Earthquake Fault Zone or Liquefaction Zone, but a significant portion of the property is within a Landslide Zone—common for the Santa Monica Mountains. All of Southern California is seismically active, and subject to potential ground-shaking and/or surface rupture. No special consideration was given for seismic hazards.

**Flood Zone:** The subject property is located in Community Panel Number 06037C1541G, dated April 21, 2021. The subject is within Unshaded Zone X, an area of minimal flood hazard, usually depicted as above the 500-year flood level. Zone X is the area determined to be outside the 500-year flood and protected by levee from 100-year flood.

### ***Improvement Description***

None. The subject has no improvements other than a recently installed water well.

### ***Property Owner Contact/History***

#### Property Representative(s)

George Mhlsten, Esq.

DJ Moore, Esq.

Latham & Watkins, LLP

355 South Grand Avenue, Suite 100

Los Angeles, California 90071

George (213) 891-8196

DJ (213) 891-7758

The property has been under the control/ownership of the current owners since 2005. There have been several recent recorded grant deeds in 2023 that are reported as non arms-length transfers related to "entity structuring". The appraisers have no knowledge of any other transfers of ownership, listing activity, or leasing activity within the past five (5) years as available in the normal course of business.



## HIGHEST AND BEST USE

Highest and best use is a market-driven concept reflecting the market's perception of the most profitable use of real property. The definition of highest and best use is defined as: “The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.”<sup>8</sup>

### *As Vacant*

Legally Permissible: According to Los Angeles County Planning Division, the subject property is zoned R-C-20, Rural Coastal Zone (1 du / 20 ac). The R-C zone is established to allow for residential development that is consistent with the goals of preserving the rural character and scenic quality of the Coastal Zone and to minimize the impacts of future development on the region’s coastal and environmental resources. The subject property is identified as having a General Plan land use designation of RL20, Rural Lands (1 du / 20 ac). Given the topography of the subject, large portions of the subject property are identified as being classified as being within the Hillside Management areas with sloped ranging from 25% to 50% or greater slope. The subject is a legal conforming property.

Physically Possible: The subject property consists of six (6) contiguous assessor parcels containing a total of 140.76± total gross acres. The property is located just north of City of Malibu, north of Sweetwater Mesa Road in unincorporated Malibu, Los Angeles County, California. The property has an irregular shape as assembled, unpaved road access, primarily significantly sloped and mountainous topography with some level to sloping areas, and no existing municipal utility connections. However, a water well was recently installed on the site. The biggest physical development challenges are topography and the absence of all weather vehicular access and municipal utilities extending onto the site. However, the subject property is physically large enough for development.

Financially Feasible and Maximally Productive: From the discussion of physically possible and legally permissible uses on the subject site, development consistent with the zoning and land use seems feasible.

Conclusion: Based on the physically possible, legally permissible, and financially feasible uses of the site, the highest and best use of the subject property would be for residential estate development with up to five (5) estate dwellings with the subject northerly parcel to remain as open space.

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<sup>8/</sup> *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Seventh Edition, 2022, Page 88

## VALUATION

### ***Outline of the Problem***

As previously stated, the purpose of this appraisal is to estimate the fair market value of the subject property as of current date, for proposed acquisition by the Mountains Recreation and Conservation Authority.

### ***Methodology***

Since the purpose of this appraisal is to estimate the market value of the fee simple interest, the Sales Comparison Approach to value the site, as vacant, is the most reliable value indicator and is followed in this appraisal. As a check of reasonableness the valuation also includes a residual analyses.

Since the highest and best use conclusion is for the development of five (5) estate lots and the sixth of northerly lot to remain as open space for conservation and recreation, this valuation analyzes two (2) market data sets. Land sales purchase for detached residential development are used to apply to the five (5) subject development parcels, and open space or development challenged land sales are used to apply to the subject 10-acre open space parcel.

### ***Sales Comparison Approach***

The Sales Comparison Approach, based on the principle of substitution, measures the value of a property by comparing it to recent sales with similar physical characteristics and functional utility. While no two properties are the same, units of comparison such as the price per acre of land area can be extracted from the sales data. Adjustments are made to the sales to account for differences in elements of comparison such as property rights conveyed, financing, conditions of sale, market conditions (time), location, and physical characteristics.

The following analysis describes the adjustments to the sales data considered necessary. Units of comparison are helpful to make comparisons of the subject and similar sale properties, and are defined as, “the components into which a property may be divided for purposes of comparison.”<sup>9</sup> The market dictates the unit of comparison used, and the units vary with property type. In this appraisal, the appropriate unit of comparison for vacant land is the price per acre and/or price per developable lot.

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<sup>9/</sup> *The Appraisal of Real Estate*, Appraisal Institute, Fourteenth Edition, 2013, Page 388

| LAND SALES SUMMARY - RESIDENTIAL LOTS |                                                                                                                                                  |                         |              |                |                      |        |              |             |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|----------------|----------------------|--------|--------------|-------------|
| Data No.                              | Location<br>APN<br>Seller / Buyer                                                                                                                | Rec Date<br>Doc. No.    | Sale Price   | Zoning         | Land Area<br>(Acres) | # Lots | Price/Lot    | Price/Acre  |
| 1                                     | 24108 Pacific Coast Highway, Malibu<br>4458-018-002, 018, 019<br><i>PCH Project Owner, LLC / 600 Spring, LLC</i>                                 | 6/29/2017<br>17-726326  | \$50,000,000 | PD             | 24.00                | 5.00   | \$10,000,000 | \$2,083,333 |
| 2                                     | 3093 Sweetwater Mesa Road, Malibu<br>4452-025-025 and 4453-005-089<br><i>Rancho Topanga Development Land Co / 3093 Sweetwater Mesa Road, LLC</i> | 8/15/2017<br>17-922754  | \$7,000,000  | RR40<br>R-C-20 | 47.00                | 1.00   | \$7,000,000  | \$148,936   |
| 3                                     | 21298 Seaboard Road, Malibu<br>4450-023-002 and 4450-024-036<br><i>Harber, Lacy &amp; Dorothy / Malibu Seaboard, LLC</i>                         | 12/14/2023<br>23-875970 | \$3,225,000  | RR20<br>RR2    | 32.22                | 1.00   | \$3,225,000  | \$100,093   |
| 4                                     | 2990 Rambla Pacifico, Malibu<br>4453-027-010, 011<br><i>2930/2990 Rambla Pacifico, LLC / Rambla Property Partners, LP</i>                        | 4/22/2024<br>24-261176  | \$4,250,000  | R-C-20         | 23.43                | 1.00   | \$4,250,000  | \$181,391   |
| 5                                     | 0 Murphy Way, Malibu<br>4465-004-023, 074, 079<br><i>Murphy, Diane / Greene, Sparky</i>                                                          | 6/18/2024<br>24-396767  | \$2,800,000  | R-C-20         | 40.23                | 1.00   | \$2,800,000  | \$69,600    |
| 6                                     | 5068 Carbon Beach Terrace, Malibu<br>4452-028-005<br><i>Malibu, RE Investments, LLC / Malibu CBT Dev68, LLC</i>                                  | 7/19/2024<br>24-475782  | \$10,000,000 | RR40           | 28.41                | 1.00   | \$10,000,000 | \$351,989   |
| 7                                     | 6361 Sea Star Drive, Malibu<br>4469-047-001, 023                                                                                                 | Under Contract          | \$9,850,000  | RR2            | 22.64                | 1.00   | \$9,850,000  | \$435,071   |
| 8                                     | 30601 Morning View Drive, Malibu<br>4469-003-004                                                                                                 | Active Listing          | \$29,800,000 | RR5            | 5.22                 | 1.00   | \$29,800,000 | \$5,708,812 |
| 9                                     | 2860 Sweetwater Mesa Road, Malibu<br>4452-025-023                                                                                                | Active Listing          | \$17,995,000 | RR40           | 34.85                | 1.00   | \$17,995,000 | \$516,356   |
| 10                                    | 5024 Carbon Beach Terrace, Malibu<br>4452-028-004                                                                                                | Active Listing          | \$11,500,000 | RR40           | 18.78                | 1.00   | \$11,500,000 | \$612,354   |
|                                       |                                                                                                                                                  |                         | Average      |                | 27.68                |        |              | \$1,020,793 |
|                                       |                                                                                                                                                  |                         | Minimum      |                | 5.22                 |        |              | \$69,600    |
|                                       |                                                                                                                                                  |                         | Maximum      |                | 47.00                |        |              | \$5,708,812 |

### **Subject Development Lots**

A search was conducted for residential land sites within in the subject's market area. In the sales search, ten (10) sales were found which occurred between June 2017 and July 2024, with several active listings and one current escrow. The sales range from \$2,800,000 to \$29,800,000 per lot with an average of \$10,642,000 per lot. A sales summary chart is provided on the accompanying page, along with a sales location map and sale photographs that can be found in the Market Data section.

**Land Data No. 1 (APNs 4458-018-002, 018, 019)** is located at 24108 Pacific Coast Highway in Malibu. The 24.00 acre property sold on June 29, 2017 for \$50,000,000. The property has been subdivided into five (5) residential lots ranging from 2.45 acres to 5.78 acres, each with white water views in the Malibu Bluffs area. At the time of sale, it was reported that costal development permits were approved. The site has paved road frontage along Pacific Coast Highway and all utilities were available.

**Land Data No. 2 (APNs 4452-025-025 and 4453-005-089)** is located at 3093 Sweetwater Mesa Road in Malibu. The 47.00 acre property sold on August 15, 2017 for \$7,000,000. The property has an irregular shape, mountainous topography with a level building pad, and is being developed with a residential estate in the Serra Retreat area. At the time of sale, it was reported that all development approvals were in place along with plans and reports, and all utilities were extended to the site.

**Land Data No. 3 (APNs 4450-023-002 and 4450-024-036)** is located at 21298 Seaboard Road in Malibu. The 32.33 acre property sold on December 14, 2023 for \$3,225,000. The property has an irregular shape, sloping to mountainous topography, and ocean bluff views. The property was sold at auction and was reported that much of the development permits were approved.

**Land Data No. 4 (APNs 4453-027-010, 011)** is located at 2990 Rambla Pacifico in Malibu. The 23.43 acre property sold on April 22, 2024 for \$4,250,000. The property has an irregular shape, mountainous topography with a level pad area, and has blue water views. The site was reported to have coastal vesting allowing over 13,000 square feet of building area.

**Land Data No. 5 (APNs 4465-004-023, 074, 079)** is located at the north end of Murphy Way in Malibu. The 40.23 acre property sold on June 18, 2024 for \$2,800,000. The property has an irregular shape, steep mountainous terrain, blue water views, and primitive dirt road access and was once developed with a residence destroyed by fire. The property has a small level pad on site but is limited due to terrain.

**Land Data No. 6 (APN 4452-028-005)** is located at 5068 Carbon Beach Terrace in Malibu. The 28.41 acre property sold on July 19, 2024 for \$10,000,000. The property has an irregular shape, white water views, a good amount of sloping to level topography, paved road access, and all utilities are to the site. The property was reported to have deeded access to La Costa Beach & Tennis Club and had approved plans and permits for development.



**Land Data No. 7 (APNs 4469-047-001, 023)** is located at 6361 Sea Star Drive in Malibu. The 22.64 acre property is reported to be under contract with an original asking price of \$9,850,000. The property has an irregular shape, a large flat building pad, and all utilities extend to the site. The majority of the site is designated as open space, but does have white water views, and was reported to be fully entitled and approved plans for development within the Sea Star Estates area.

**Land Data No. 8 (APN 4469-003-004)** is located at 30601 Morning View Drive in Malibu. The 5.22 acre property is listed for sale at \$29,800,000 and is a fully landscaped lot which was previously developed but was damaged in the Wolsey Fire. The property has a rectangular shape, is generally level, and has all utilities extending to the site. The property has blue water views and was reported to have ready-to-issue permits and approved plans for immediate development.

**Land Data No. 9 (APN 4452-025-023)** is located at 2860 Sweetwater Mesa Road in Malibu. The 34.85 acre property is listed for sale at \$17,995,000. The property has an irregular shape, has sloping to level topography, and has all utilities extending to the site. The property has white water views and is located in the Serra Retreat gated community.

**Land Data No. 10 (APN 4452-028-004)** is located at 5024 Carbon Beach Terrace in Malibu. The 18.78 acre property is listed for sale at \$11,500,000. The property has an irregular shape, has sloping to steep topography, and was reported to have approved plans for development. The property has white water views and is located in the Carbon Beach Terrace Estates community.

### ***Property Rights at Sale/Market Conditions/Financing/Conditions of Sale***

This category adjusts for property rights conveyed and takes into account differences in legal estate between the subject and each comparable property. All of the data were transferred as fee simple estates at or assumed to be at market. No adjustments are required for property rights conveyed.

All the sales transferred between June 2017 to July 2024, with one current escrow and 3 active listings. While there has been upward appreciation in the residential land market throughout Southern California during this time, the market appreciation has been slowed or even declined as a result of the recent inflation and interest rate hikes. Data Nos. 1 and 2 warrant upward market condition adjustments. No market conditions adjustments have been applied to the remaining sales. The three (3) active listings warrant downward listing discounts. Data No. 3 was an auction sale with no reserve warranting upward adjustment.

Financing terms were considered for each data item. Favorable financing often leads to a higher selling price and unfavorable financing may reflect a lower selling price. All of the data were purchased for cash or financing terms that reflected market levels for this type of property and require no adjustments.

Adjustments for condition of sale were considered relative to buyer and seller motivations at time of sale. This category adjusts for atypical conditions of sale and reflects any difference between the actual sale price of a comparable and its probable sale if it were currently without special conditions. All the sales sold under normal circumstances, requiring no adjustments for conditions of sale.

Each of the comparable sales were considered and their characteristics were compared to the subject property on the basis of price per square foot. Greatest weight was given to those comparables with location, topography, frontage/access, and other site characteristics such as shape.

**Location/View:** All of the sales are located in the Santa Monica Mountains and along the coastal Malibu area. The subject development lots are located greater than 0.60 to 0.97 mile north of the beach, but have excellent blue water views. Comparisons have been made between the comparable sales and the subject parcels in terms of their coastal location and view amenity. Those sales with superior characteristics warrant downward adjustments and vice versa for those sales deemed inferior.

**Topography:** The subject has significant sloping and steep topography with approximately 900 feet of elevation change. Comparisons have been made regarding challenging topographic features between the subject and comparable sales.

**Shape and Frontage/Access:** The subject has an irregular shape with no frontage and has access via unpaved fire road. Some sales have superior characteristics such as unpaved/paved frontage and paved vehicular access. Those sales with rectangular shapes and/or superior street frontage and access warrant downward adjustment for this superior condition.

**Conclusion:** The fair market value of the subject parcels, as proposed estate development lots, is seen to command a premium along the southern portion of the larger assembled parcel due to proximity to existing paved road and infrastructure with reduced values the further north or uphill. This is due to the significant costs associated with improving all-weather access and extending utilities (electricity and natural gas). The subject proposed development lots are seen to reflect market values ranging from \$5,000,000 to \$9,000,000.

#### *Market Data Comparison*

| Data No. | Comparison | Price/Lot   | Comments                                                                                                                                                        |
|----------|------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No. 5    | Inferior   | \$2,800,000 | <ul style="list-style-type: none"> <li>• Very steep topography</li> <li>• Primitive road access</li> <li>• Irregular shape</li> <li>• Small pad area</li> </ul> |
| No. 3    | Inferior   | \$3,225,000 | <ul style="list-style-type: none"> <li>• Auction sale (condition of sale adjustment)</li> <li>• Primitive dirt road access</li> </ul>                           |

|                       |                      |                                          |                                                                                                                                                                                                                                                                                                         |
|-----------------------|----------------------|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. 4</b>          | <b>Similar</b>       | <b>\$4,250,000</b>                       | <ul style="list-style-type: none"> <li>• Irregular shape</li> <li>• Blue water view amenity</li> <li>• Gated access</li> <li>• Superior paved access</li> </ul>                                                                                                                                         |
| <b>No. 2</b>          | <b>Similar</b>       | <b>\$7,000,000</b>                       | <ul style="list-style-type: none"> <li>• Older sale date - requires upward time adjustment</li> <li>• Fully entitled site</li> <li>• Blue water view amenity</li> <li>• Serra Retreat gated community</li> </ul>                                                                                        |
| <b>Subject Parcel</b> | <b>Conclusions</b>   | <b><u>\$5,000,000 to \$9,000,000</u></b> | <ul style="list-style-type: none"> <li>• 48.93 acres</li> <li>• Sloping to steep topography</li> <li>• Dirt fire road access</li> <li>• Requires access &amp; electricity extension</li> </ul>                                                                                                          |
| <b>No. 7</b>          | <b>Superior</b>      | <b>\$9,850,000 Est.</b>                  | <ul style="list-style-type: none"> <li>• Under contract</li> <li>• Fully entitled - 10,500 SF Estate Home</li> <li>• White water views</li> </ul>                                                                                                                                                       |
| <b>No. 1</b>          | <b>Superior</b>      | <b>\$10,000,000</b>                      | <ul style="list-style-type: none"> <li>• Older sale date - requires upward time adjustment</li> <li>• 5 estate lots</li> <li>• White water views</li> <li>• CDP approvals in place</li> <li>• Paved road access and available utilities</li> </ul>                                                      |
| <b>No. 6</b>          | <b>Superior</b>      | <b>\$10,000,000</b>                      | <ul style="list-style-type: none"> <li>• White water views</li> <li>• Paved access &amp; available utilities</li> <li>• Deeded access to La Costa Beach &amp; Tennis Club</li> <li>• Approved plans and permits</li> <li>• Carbon Beach Terrace Estates</li> </ul>                                      |
| <b>No. 10</b>         | <b>Superior</b>      | <b>\$11,500,000</b>                      | <ul style="list-style-type: none"> <li>• Warrants listing discount</li> <li>• White water views</li> <li>• Approved plans for development</li> <li>• Carbon Beach Terrace Estates</li> </ul>                                                                                                            |
| <b>No. 9</b>          | <b>Very Superior</b> | <b>\$17,995,000</b>                      | <ul style="list-style-type: none"> <li>• Warrants listing discount</li> <li>• Serra Retreat gated community</li> <li>• White water views</li> <li>• Sloping topography (superior)</li> <li>• Approved plans for development</li> </ul>                                                                  |
| <b>No. 8</b>          | <b>Very Superior</b> | <b>\$29,800,000</b>                      | <ul style="list-style-type: none"> <li>• Warrants listing discount</li> <li>• Previously developed lot (SFR - fire damage)</li> <li>• Rectangular shape</li> <li>• Fully landscaped</li> <li>• Level to sloping topography</li> <li>• All utilities to the site</li> <li>• White water views</li> </ul> |

Based on the sales analysis and unit value conclusions, the fair market value of the subject property, as of October 26, 2024, is calculated as follows:

“Vera” Parcel - APN 4453-005-018

One (1) Homesite × \$9,000,000 per Homesite = \$ 9,000,000

“Mulryan” Parcel - APN 4453-005-117

One (1) Homesite × \$8,000,000 per Homesite = \$ 8,000,000

“Lunch” Parcel - APN 4453-005-111

One (1) Homesite × \$7,000,000 per Homesite = \$ 7,000,000

|                                             |   |                          |                       |
|---------------------------------------------|---|--------------------------|-----------------------|
| <u>“Morleigh” Parcel - APN 4453-005-118</u> |   |                          |                       |
| One (1) Homesite                            | × | \$6,000,000 per Homesite | = \$ 6,000,000        |
| <u>“Ronan” Parcel - APN 4453-005-114</u>    |   |                          |                       |
| One (1) Homesite                            | × | \$5,000,000 per Homesite | = <u>\$ 5,000,000</u> |
| Total                                       |   |                          | <b>\$35,000,000</b>   |

### ***Check of Reasonableness***

As a check of reasonableness this valuation includes a **market extraction method** which involves producing an indication of the land’s contribution to the total property by either (a) capitalizing the net operating income attributable to the land or (b) deducting the cost to construct an improvement from the value of the subject property as improved. As a cost-based technique, land residual analysis shares characteristics with market extraction in that land value is estimated as the difference between the value of an entire property and the value of the improvements on the property. However, the extraction technique involves analysis of comparable sites, while land residual analysis is focused on the subject property. That is, in the market extraction technique, land values of comparable properties are calculated by subtracting the estimated value of the improvements from the value of the land and improvements, with the resulting indications of land values adjusted and applied to the subject property.

In contrast, in **land residual analysis**, a similar process is employed, although rather than analyzing comparable properties, the subject property is analyzed on its own. Specifically, the valuation of the subject project upon completion is estimated using income capitalization and/or sales comparison techniques, as appropriate, and those value indications are reconciled. Then costs related to constructing the improvements are deducted to arrive at an indication of the land value. This technique is closely related to subdivision development analysis wherein a discounted cash flow is employed considering the retail sale values of either the finished homes or finished lots while considering the permitting stage, construction stage, absorption stage, carrying costs, development expenses, commissions, and yield rate. This is a complex technique contained within the Kidder Mathews appraisal report, dated August 8, 2022, pages 40 through 49. This approach may prove speculative due to the number of variables involved and required assumptions, and may be deemed inadmissible.

The use of the “developer’s” approach of land valuation was rejected in *Contra Costa Water Dist. V Bar-C Props*, (1992) 5 CA4th 652, citing a long line of cases in California that held this method to be improper. Under this method, the appraiser values the land by assuming the value of a completed subdivision, then subtracts all costs, expenses, and profits expected. The court of appeals upheld the trial court’s refusal to admit testimony of the condemnee’s appraiser who sought to value the land on a “per finished lot” basis under this approach.

An appraiser who values a vacant parcel assuming that it is fully improved (albeit adjusted for the cost to construct) may violate *Evidence Code* Section 822(a)(4) which prohibits



appraisal of property other than what is being condemned, if the appraiser attempts to allocate between land and improvements.

In *Santa Clara County Flood & Water Conserv. Dist. V Freitas* (1960) 177 CA2d 264, an unrecorded subdivision map that had been approved by the planning commission was admitted into evidence to show that the property's availability for subdivision development enhanced its actual value but not to show what its future value would be, should the subdivision be built (no work had yet begun).

In this Thompson & Thompson valuation, a market extraction exercise has been employed to analyze several improved single family estate sales in order to attain an alternative indication of market lot values.

### ***Market Extraction***

|                                                                             | 5012 Carbon Beach Terrace | 5046 Carbon Beach Terrace |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|
| Sale Date                                                                   | September 12, 2022        | July 19, 2024             |
| Sale Price                                                                  | \$38,000,000              | \$32,000,000              |
| Living Area                                                                 | 12,169                    | 12,637                    |
| Year Built                                                                  | 2021                      | 2019                      |
| Less Replacement Cost New<br>(@ \$1,200 per Sq. Ft.)                        | \$14,602,800              | \$15,164,400              |
| Less Accessory Structures<br>(@ \$600 per Sq. Ft.) Assumed<br>1,200 Sq. Ft. | \$720,000                 | \$720,000                 |
| Total Direct Costs                                                          | \$15,322,800              | \$15,884,400              |
| Less Engineering/Architectural<br>(15%)                                     | \$2,298,420               | \$2,382,660               |
| Less Soft Costs/Contingency<br>(10%)                                        | \$1,532,280               | \$1,588,440               |
| Less Entrepreneurial Profit<br>(15%)                                        | \$2,298,420               | \$2,382,600               |
| Total Costs                                                                 | \$21,451,920              | \$22,238,100              |
| Sale Price Less Total Costs                                                 | <b>\$16,548,080</b>       | <b>\$9,761,900</b>        |

To reiterate these market indications are not intended for direct comparison rather to be used as secondary market evidence of prevailing lot values. It is expected that the indications above would exceed the subject estimated market values as these Carbon Beach Terrace properties represent finished, fully-entitled parcels

## LAND SALES SUMMARY - DEVELOPMENT CHALLENGED

| Data No. | Location<br>APN<br>Seller / Buyer                                                                                    | Rec Date<br>Doc. No.    | Sale Price  | Zoning                    | Land Area<br>(Acres) | Price / Acre |
|----------|----------------------------------------------------------------------------------------------------------------------|-------------------------|-------------|---------------------------|----------------------|--------------|
| 1        | 29474 Lake Vista Dr<br>4464-002-050 & 4464-003-019<br><i>The River Rock Ranch LLC et al / Maluhia LLC</i>            | 1/11/2022<br>22-42167   | \$1,555,000 | R-R-5, A-1-1,<br>& A-1-20 | 34.93                | \$44,518     |
| 2        | 3366 Tuna Canyon Rd<br>4448-007-097 & 075<br><i>Robert Read et al / The Sacred Dragon Trust et al</i>                | 5/16/2022<br>22-527628  | \$1,550,000 | R-C-20                    | 35.68                | \$43,442     |
| 3        | 0 Coal Canyon Rd<br>4453-020-009<br><i>James H Davis / Timothy &amp; Heidi Semrau</i>                                | 3/6/2023<br>23-139300   | \$300,000   | R-C-20                    | 10.83                | \$27,701     |
| 4        | 27400 Old Chimney Rd<br>4465-013-001<br><i>Ronald Wallis / Crystal Falls Malibu LLC</i>                              | 4/14/2023<br>23-238846  | \$398,000   | R-C-20                    | 27.92                | \$14,255     |
| 5        | 29162 Upper Ramirez Mtwy<br>4465-001-013<br><i>Denice Sauber / Margeen &amp; Atsuko Morikone</i>                     | 5/1/2023<br>23-280040   | \$410,000   | R-C-20                    | 10.85                | \$37,788     |
| 6        | 4526 Latigo Canyon Dr<br>4461-008-022<br><i>Emerald Valley Historical Living Trust / Hartmut &amp; Jessiva Neven</i> | 12/29/2023<br>23-920246 | \$300,000   | R-C-20                    | 27.65                | \$10,850     |
| 7        | 27300 Old Chimney Rd<br>4465-013-007<br><i>Chucuri Elfeighali / JPS Holding LLC</i>                                  | 4/30/2024<br>24-282261  | \$399,000   | R-C-20                    | 11.61                | \$34,367     |
| 8        | 0 Baller Mtwy<br>4461-001-018<br><i>Katherine Sohigian / Todd Moffat &amp; Karla Apodaca</i>                         | 6/26/2024<br>24-416910  | \$995,000   | R-C-40                    | 77.40                | \$12,855     |
| 9        | 1100 Kanan Dume Rd<br>4464-026-004, 4471-018-025, 4471-019-020<br><i>Kanan Development LLC</i>                       | FOR<br>SALE             | \$3,950,000 | R-C-20                    | 64.81                | \$60,947     |
| 10       | ES Latigo Canyon Rd @ McReynolds Rd<br>4461-041-005, 4465-007-029, 4465-011-018<br><i>Eun Sung Enterprise LLC</i>    | FOR<br>SALE             | \$1,400,000 | R-C-20 &<br>R-C-10,000    | 20.51                | \$68,259     |
|          |                                                                                                                      | Average                 | \$1,125,700 |                           | 32.22                | \$35,498     |
|          |                                                                                                                      | Minimum                 | \$300,000   |                           | 10.83                | \$10,850     |
|          |                                                                                                                      | Maximum                 | \$3,950,000 |                           | 77.40                | \$68,259     |

with white water view amenities. The subject parcels lack completed entitlements, require significant on-site and off-site infrastructure (access, utilities, etc.), and have blue water as opposed to superior white water views.

**Subject Open Space Lot (APN 4453-005-013)**

A search was conducted for open space or development challenged land sales within in the subject's market area. In the sales search, eight (8) sales and two (2) current listings were found which occurred between January 2022 and June 2024. The sales range from \$10,850 to \$68,259 per acre with an average of \$35,498 per acre. A sales summary chart is provided on the accompanying page, along with a sales location map and sale photographs that can be found in the Market Data section.

**Property Rights at Sale/Market Conditions/Financing/Conditions of Sale:** This category adjusts for property rights conveyed and takes into account differences in legal estate between the subject and each comparable property. All of the data were transferred as fee simple estates at or assumed to be at market. No adjustments are required for property rights conveyed.

All the sales transferred between January 2022 to June 2024 with two active listings. While there has been upward appreciation in the residential land market throughout Southern California during this time, the market appreciation has been slowed or even declined as a result of the recent inflation and interest rate hikes. In addition, the market for development challenged or open space land has been generally lethargic in terms of market trends. Therefore, no market conditions adjustment has been applied to the sales.

Financing terms were considered for each data item. Favorable financing often leads to a higher selling price and unfavorable financing may reflect a lower selling price. All of the data were purchased for cash or financing terms that reflected market levels for this type of property and require no adjustments.

Adjustments for condition of sale were considered relative to buyer and seller motivations at time of sale. This category adjusts for atypical conditions of sale and reflects any difference between the actual sale price of a comparable and its probable sale if it were currently without special conditions. With the exception of Data Nos. 9 and 10, all the sales sold under normal circumstances, requiring no adjustments for conditions of sale.

Each of the comparable sales were considered and their characteristics were compared to the subject property on the basis of price per acre. Greatest weight was given to those comparables with location, topography, access, and other site characteristics such as shape.

**Location:** All of the sales are located in the Santa Monica Mountains and in similar rural, unincorporated areas of Los Angeles and Ventura Counties. However, some sales have superior view amenities and/or close proximity to the City of Malibu and its services. Those sales with superior characteristics warrant downward adjustments.

**Topography:** The subject has significant sloping and steep topography. All of the sales have similarly challenging topographic features, which are exceedingly common in the western portion of the Santa Monica Mountains.

**Shape and Frontage/Access:** The subject has a rectangular shape and no physical access. Some sales have superior characteristics such as existing frontage and dirt road vehicular access. Those sales with more proximate access warrant downward adjustment for this superior condition.

**Conclusion:** Based on the sales analysis and unit value conclusions above, the fair market value of the northerly subject parcel, as of October 26, 2024, is seen to fall just above the average of the market data or \$40,000 per acre extension of which is calculated as follows:

Open Space Parcel - APN 4453-005-013  
10 Acres × \$40,000 per Acre = \$400,000

**Final Value Conclusion**

|                                               |                   |
|-----------------------------------------------|-------------------|
| Subject Five (5) Proposed Development Parcels | \$35,000,000      |
| Subject One (1) Open Space Parcel             | <u>\$ 400,000</u> |
| Total Value                                   | \$35,400,000      |

Based on the analysis provided within this report, the fair market value of the subject property, based upon a retail premise, is:

**THIRTY-FIVE MILLION FOUR HUNDRED THOUSAND DOLLARS**  
**\$35,400,000**

***BULK SALE ANALYSIS***

According to the *Appraisal Review: 24-0450* prepared by Thomas Crandall, Senior Real Estate Officer, State of California Department of General Services . . . “The Larger Parcel concept in land appraisal refers to the idea of valuing a group of properties or land as a single unified entity rather than evaluating each parcel individually.” The reviewer’s comment is not entirely true, the concept of larger parcel is based on the three tests which include unity of ownership or control, integrated highest and best use, and contiguity. The reviewer’s assertion that the concept of larger parcel is “. . . the idea of valuing a group of properties or land as a single unified entity rather than evaluating each parcel individually.” This is not consistent with the larger parcel premise, rather is consistent with the concept of “assemblage” defined as:

- “1. The combining of two or more parcels, usually but not necessarily contiguous, into one ownership or use; the process that may create plottage value.

2. The combining of separate properties into units, sets, or groups, i.e., integration or combination under unified ownership.”<sup>10</sup>

The review goes on to state that “. . . situations where multiple smaller parcels, which may have a higher value on a per unit basis may result in a bulk discount if all are all exposed to the market at the same time. A bulk discount, also known as a quantity discount, is a pricing strategy that offers a cheaper price for buying a large quantity of a product or service. It is an economic incentive to encourage individuals or businesses to purchase in multiple units or in large quantities. Therefore, there may be a significant difference between a total of the concluded values and the value of the Larger Parcel, and the appraisers are required to analyze these parcels regarding potential for a discount to a single buyer.”

The concept of bulk sale pertains to the sale of multiple parcels of real estate to one buyer in one transaction. A bulk sale may include dissimilar properties in different locations or a group of lots or units in the same project. Typically, the bulk sale price is less than the sum of the values of the individual parcels.

A discounted cash flow (DCF) is employed to analyze the bulk sale discount. Based upon typical exposure periods found in the subject marketplace this bulk sale analysis assumes that the six (6) subject parcels could be absorbed over a forty-five (45) month period equating to an individual sale every nine (9) months. The analysis also includes an annual appreciation rate of three percent (3%). The discount or yield rate (Yo) is based upon the following relationship or formula:

$$\text{Yield Rate (Yo)} = \text{Capitalization Rate (Ro)} + \text{Rate of Change } (\Delta)$$

$$\text{Yield Rate (Yo)} = 4.5\% + 3.0\%$$

$$\text{Yield Rate (Yo)} = 7.5\%$$

The Ro portion of the formula above (i.e. 4.5%) is based upon an investigation of recent ground lease transactions in the current market, with reported ground leases between 3.54% and 5.77% with an average of 4.48%.

***Ground Capitalization Rates (Ro)***

| Location                             | Land Use       | Sale Date  | Land Capitalization Rate |
|--------------------------------------|----------------|------------|--------------------------|
| 20501 Avalon Boulevard, Carson       | Chick-fil-A    | 02/15/2022 | 3.54%                    |
| 3975 Wilshire Boulevard, Los Angeles | 7-11           | 03/04/2022 | 3.72%                    |
| 3121 Marine Avenue, Gardena          | 7-11           | 04/04/2022 | 3.96%                    |
| 20707 Avalon Blvd, Carson            | Raising Cane's | 08/26/2022 | 4.12%                    |

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<sup>10/</sup> *The Dictionary of Real Estate Appraisal*, Appraisal Institute, Seventh Edition, 2022, Page



|                                      |                |                          |                |
|--------------------------------------|----------------|--------------------------|----------------|
| 5385 Atlantic Ave, Long Beach        | Taco Bell      | 11/04/2022               | 4.00%          |
| 2505 Tweedy Boulevard, South Gate    | Raising Cane's | 11/13/2023               | 5.13%          |
| 5326 Packard Street, Los Angeles     | Multi-Family   | 12/18/2023               | 5.77%          |
| 13124 Lakewood Boulevard, Bellflower | 7-11           | 12/28/2023               | 5.65%          |
| 5133 Florence Avenue, Bell           | Popeye's       | 04/03/2024               | 4.75%          |
| 20707 Avalon Blvd, Carson            | Raising Cane's | 08/26/2022<br>06/25/2024 | 4.12%<br>4.65% |
| 774 N. Lake Avenue, Pasadena         | Chick-fil-A    | 07/01/2024               | 4.37%          |
|                                      |                | Minimum                  | 3.54%          |
|                                      |                | Maximum                  | 5.77%          |
|                                      |                | Average                  | 4.48%          |

***Discounted Cash Flow (DCF)***

| <b>Parcel</b> | <b>Current Value</b> | <b>Discount Period (Months)</b> | <b>Future Value</b> | <b>Present Value Factor (HP 17bII)</b> | <b>Discounted Value (Rounded)</b> |
|---------------|----------------------|---------------------------------|---------------------|----------------------------------------|-----------------------------------|
| 4453-005-018  | \$9,000,000          | 9 months                        | \$9,202,500         | 0.9454683                              | \$8,701,000                       |
| 4453-005-117  | \$8,000,000          | 18 months                       | \$8,360,000         | 0.8939103                              | \$7,473,000                       |
| 4453-005-111  | \$7,000,000          | 27 months                       | \$7,472,500         | 0.8451638                              | \$6,315,000                       |
| 4453-005-118  | \$6,000,000          | 36 months                       | \$6,540,000         | 0.7990755                              | \$5,230,000                       |
| 4453-005-114  | \$5,000,000          | 45 months                       | \$5,562,500         | 0.7555006                              | \$4,202,000                       |
| 4453-005-013  | \$400,000            | 9 months                        | \$409,000           | 0.9454683                              | \$387,000                         |
|               |                      |                                 |                     | <b>Total</b>                           | <b>\$32,308,000</b>               |

Based on the analysis provided within this report, the fair market value of the subject property, based upon the premise of a bulk sale discount, is:

**THIRTY-TWO MILLION THREE HUNDRED EIGHT THOUSAND DOLLARS**  
**\$32,308,000**

## **MARKET DATA**

**Land Sales Summary & Map - Residential Lots**

**Land Sales Aerial Photographs & Plat Maps - Residential Lots**

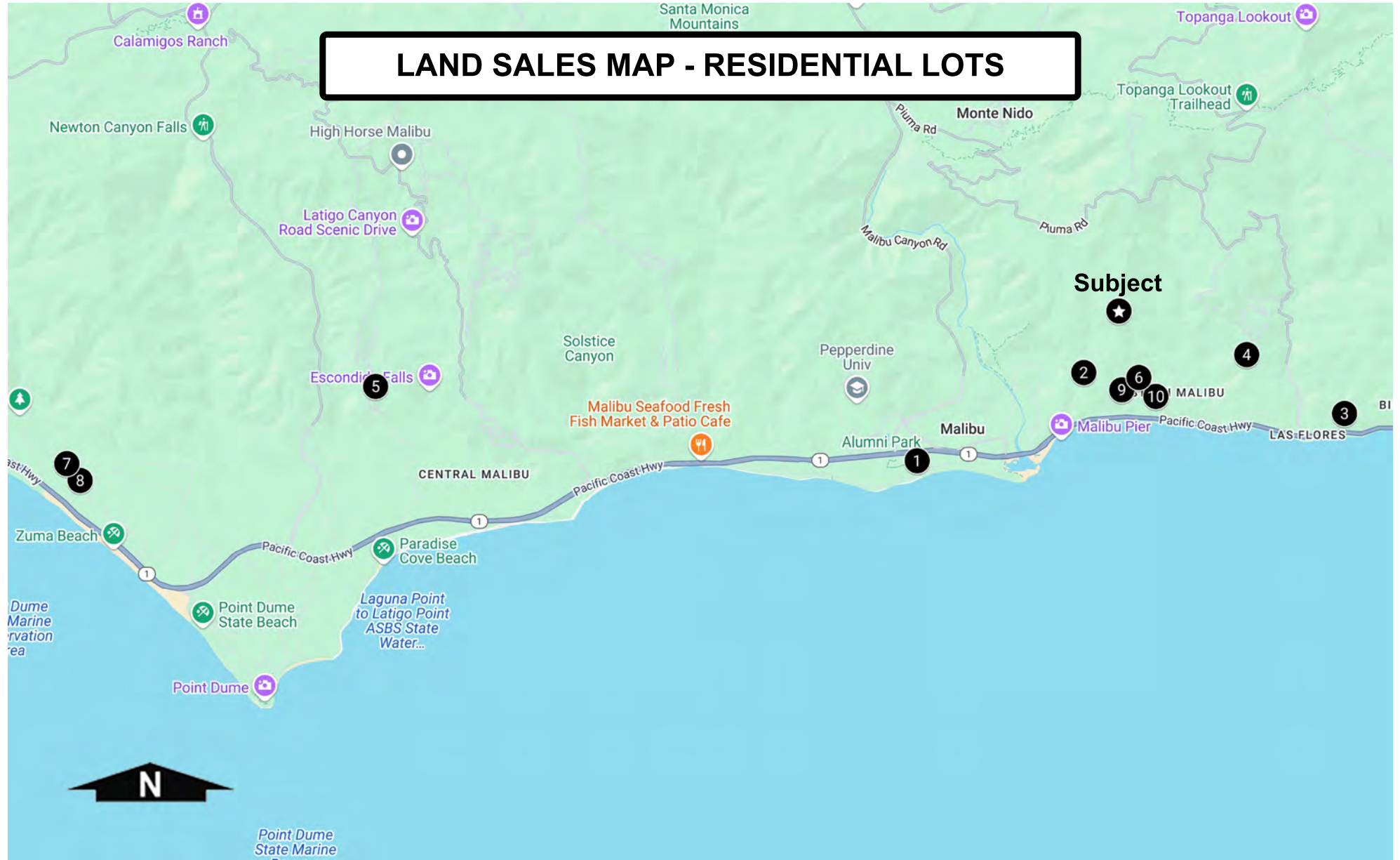
**Land Sales Summary & Map - Development Challenged**

**Land Sales Aerial Photographs & Plat Maps - Development  
Challenged**

**LAND SALES DATA SUMMARY & MAP**  
**RESIDENTIAL LOTS**

| LAND SALES SUMMARY - RESIDENTIAL LOTS |                                                                                                                                                  |                         |              |                |                      |        |              |             |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|----------------|----------------------|--------|--------------|-------------|
| Data No.                              | Location<br>APN<br>Seller / Buyer                                                                                                                | Rec Date<br>Doc. No.    | Sale Price   | Zoning         | Land Area<br>(Acres) | # Lots | Price/Lot    | Price/Acre  |
| 1                                     | 24108 Pacific Coast Highway, Malibu<br>4458-018-002, 018, 019<br><i>PCH Project Owner, LLC / 600 Spring, LLC</i>                                 | 6/29/2017<br>17-726326  | \$50,000,000 | PD             | 24.00                | 5.00   | \$10,000,000 | \$2,083,333 |
| 2                                     | 3093 Sweetwater Mesa Road, Malibu<br>4452-025-025 and 4453-005-089<br><i>Rancho Topanga Development Land Co / 3093 Sweetwater Mesa Road, LLC</i> | 8/15/2017<br>17-922754  | \$7,000,000  | RR40<br>R-C-20 | 47.00                | 1.00   | \$7,000,000  | \$148,936   |
| 3                                     | 21298 Seaboard Road, Malibu<br>4450-023-002 and 4450-024-036<br><i>Harber, Lacy &amp; Dorothy / Malibu Seaboard, LLC</i>                         | 12/14/2023<br>23-875970 | \$3,225,000  | RR20<br>RR2    | 32.22                | 1.00   | \$3,225,000  | \$100,093   |
| 4                                     | 2990 Rambla Pacifico, Malibu<br>4453-027-010, 011<br><i>2930/2990 Rambla Pacifico, LLC / Rambla Property Partners, LP</i>                        | 4/22/2024<br>24-261176  | \$4,250,000  | R-C-20         | 23.43                | 1.00   | \$4,250,000  | \$181,391   |
| 5                                     | 0 Murphy Way, Malibu<br>4465-004-023, 074, 079<br><i>Murphy, Diane / Greene, Sparky</i>                                                          | 6/18/2024<br>24-396767  | \$2,800,000  | R-C-20         | 40.23                | 1.00   | \$2,800,000  | \$69,600    |
| 6                                     | 5068 Carbon Beach Terrace, Malibu<br>4452-028-005<br><i>Malibu, RE Investments, LLC / Malibu CBT Dev68, LLC</i>                                  | 7/19/2024<br>24-475782  | \$10,000,000 | RR40           | 28.41                | 1.00   | \$10,000,000 | \$351,989   |
| 7                                     | 6361 Sea Star Drive, Malibu<br>4469-047-001, 023                                                                                                 | Under Contract          | \$9,850,000  | RR2            | 22.64                | 1.00   | \$9,850,000  | \$435,071   |
| 8                                     | 30601 Morning View Drive, Malibu<br>4469-003-004                                                                                                 | Active Listing          | \$29,800,000 | RR5            | 5.22                 | 1.00   | \$29,800,000 | \$5,708,812 |
| 9                                     | 2860 Sweetwater Mesa Road, Malibu<br>4452-025-023                                                                                                | Active Listing          | \$17,995,000 | RR40           | 34.85                | 1.00   | \$17,995,000 | \$516,356   |
| 10                                    | 5024 Carbon Beach Terrace, Malibu<br>4452-028-004                                                                                                | Active Listing          | \$11,500,000 | RR40           | 18.78                | 1.00   | \$11,500,000 | \$612,354   |
|                                       |                                                                                                                                                  |                         | Average      |                | 27.68                |        |              | \$1,020,793 |
|                                       |                                                                                                                                                  |                         | Minimum      |                | 5.22                 |        |              | \$69,600    |
|                                       |                                                                                                                                                  |                         | Maximum      |                | 47.00                |        |              | \$5,708,812 |

# LAND SALES MAP - RESIDENTIAL LOTS



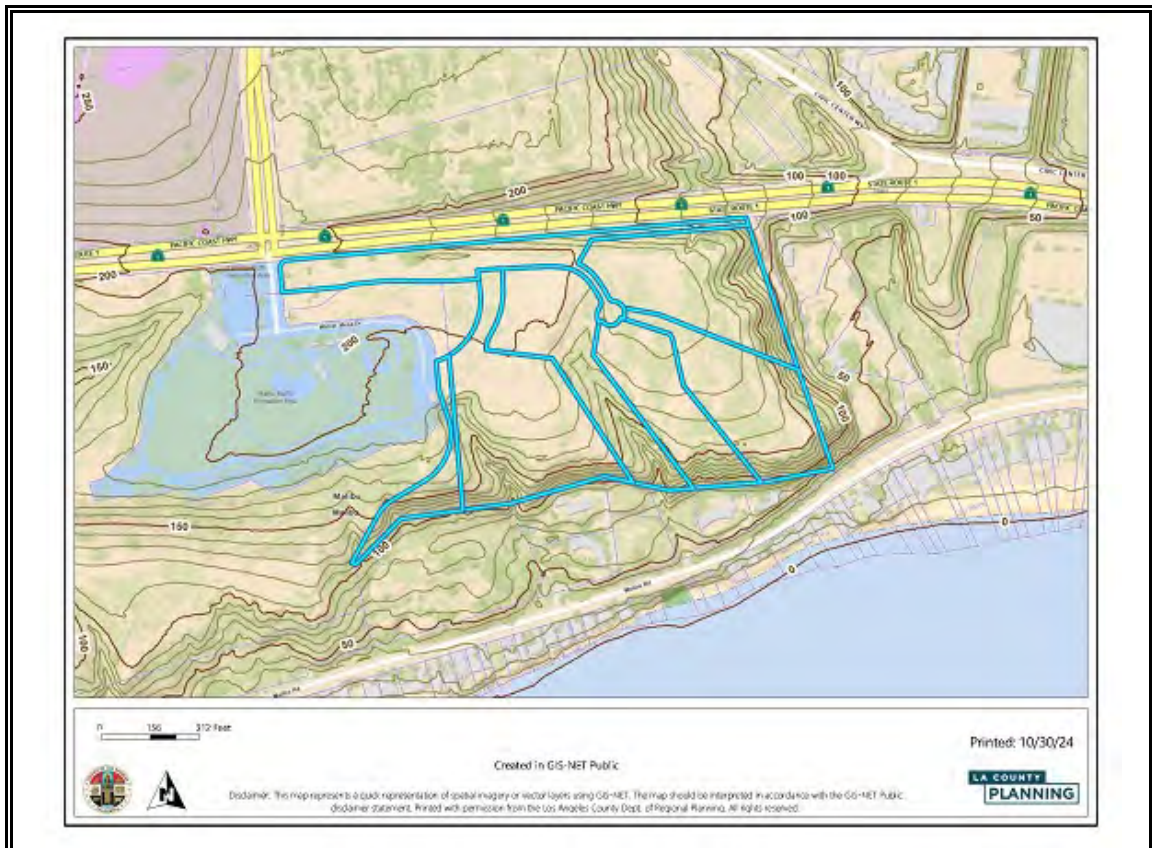


**LAND SALES DATA**  
**AERIAL PHOTOGRAPHS & PLAT MAPS**  
**RESIDENTIAL LOTS**

# RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



## DATA NO. 1 24108 Pacific Coast Highway, Malibu

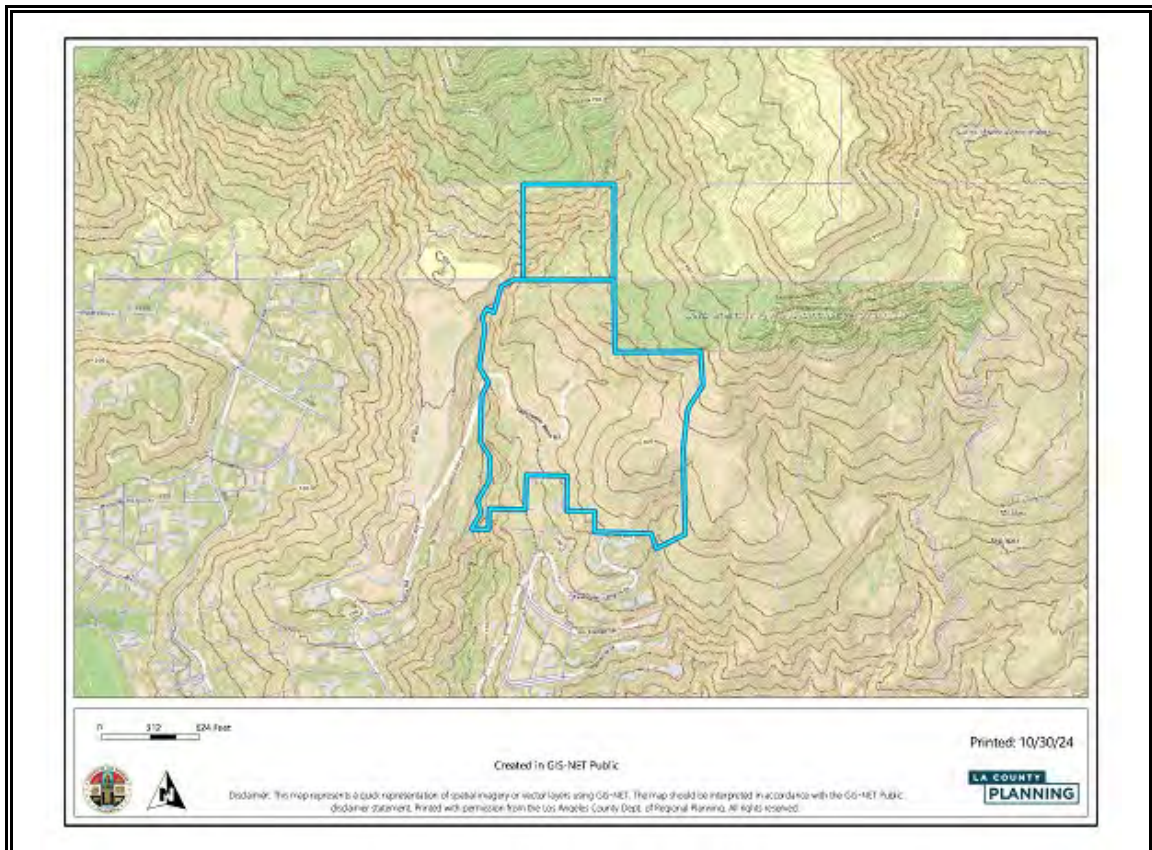




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 2 3093 Sweetwater Mesa Road, Malibu

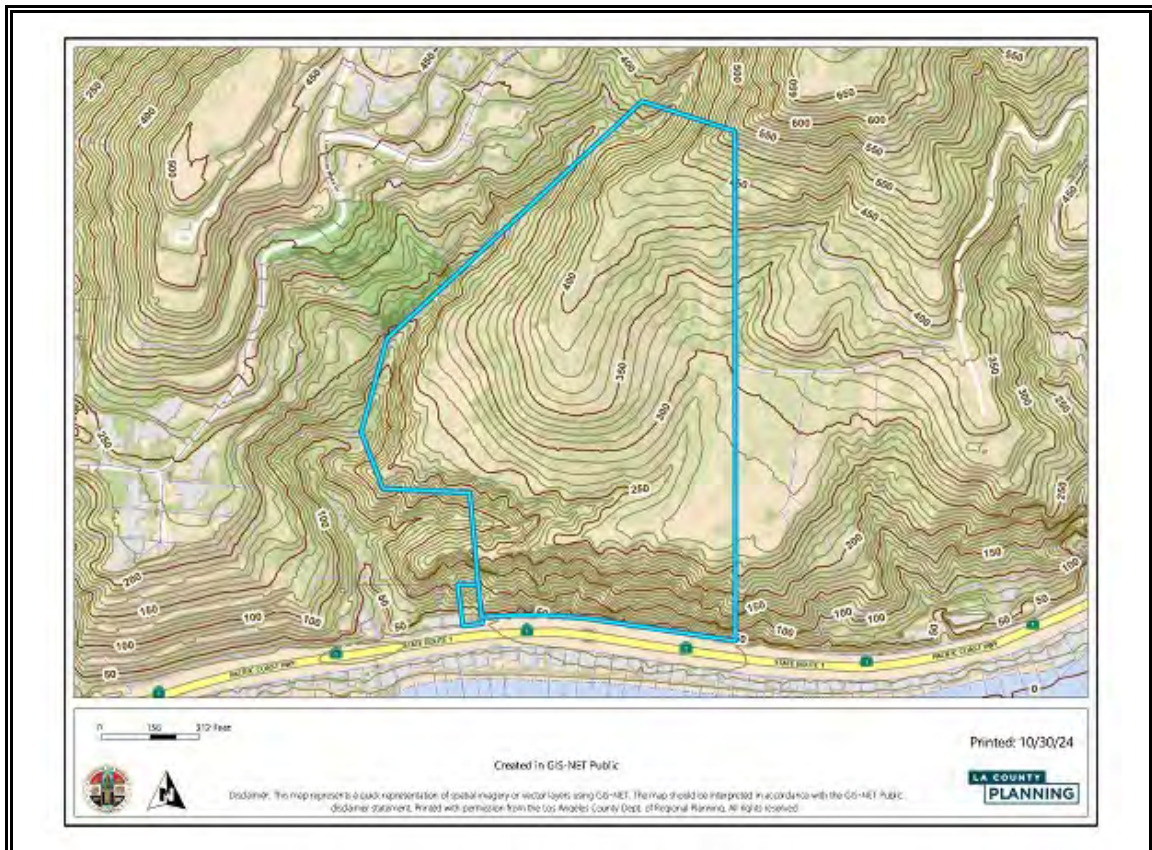




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 3**  
21298 Seaboard Road, Malibu

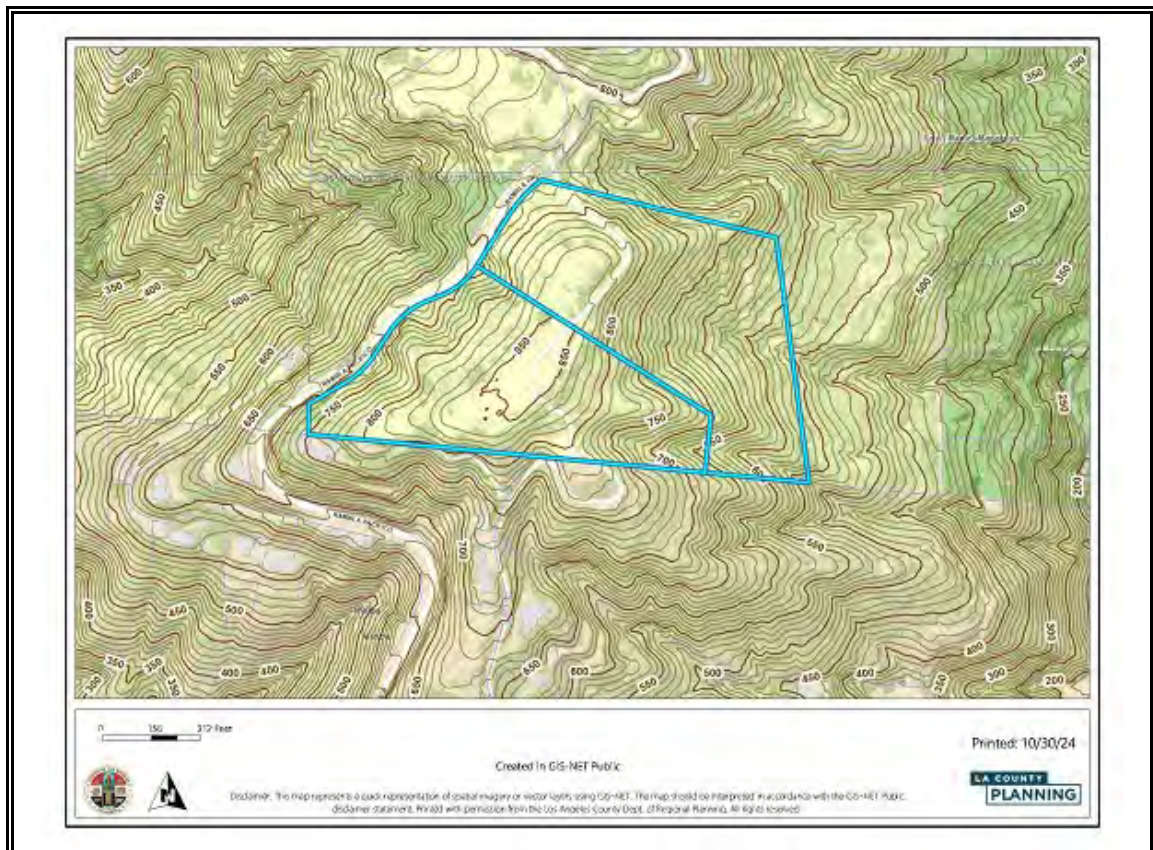




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 4**  
2990 Rambla Pacifico, Malibu

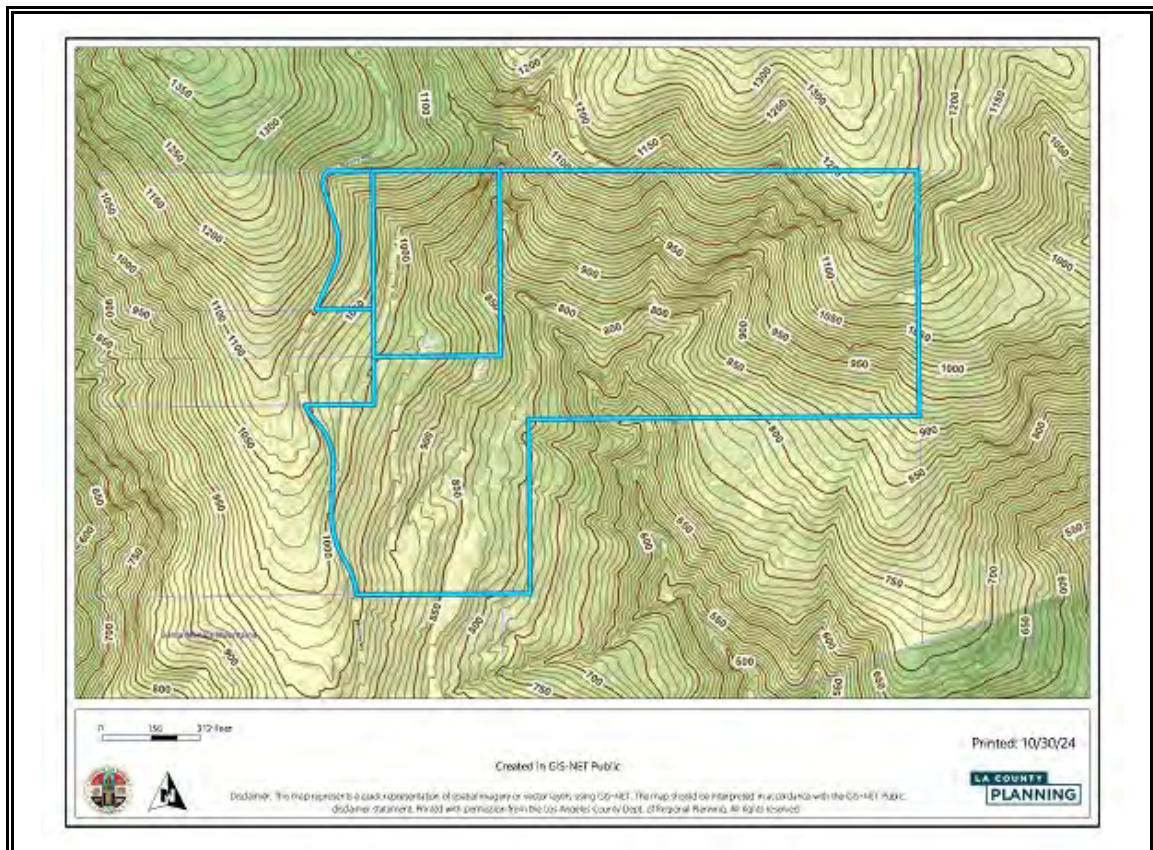




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 5**  
0 Murphy Way, Malibu

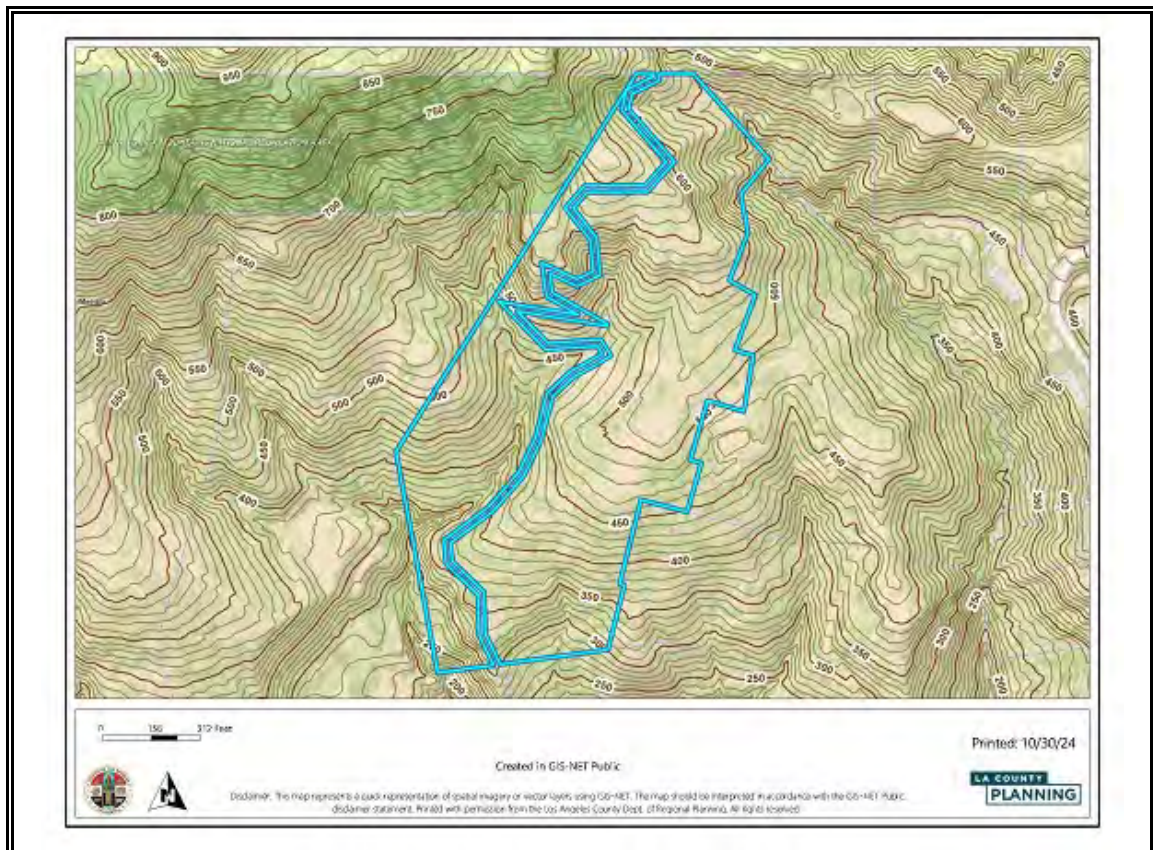




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 6 5068 Carbon Beach Terrace, Malibu

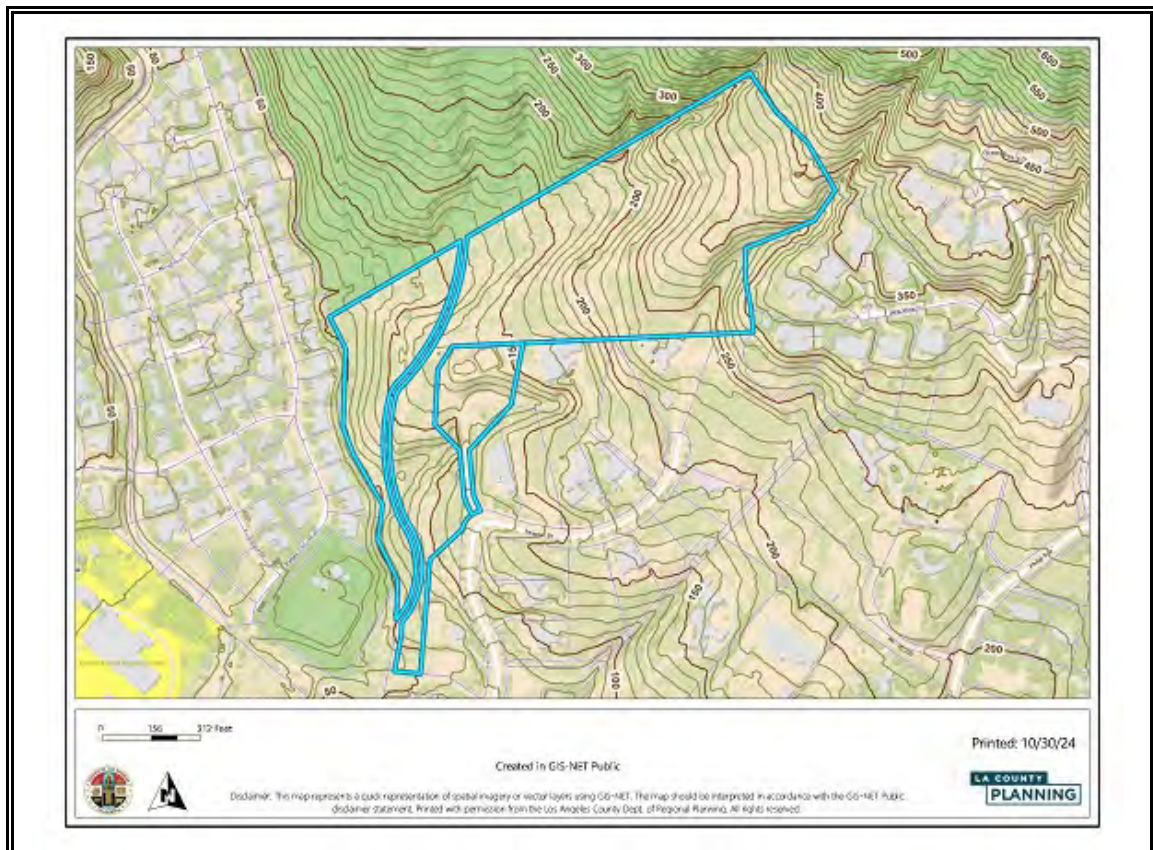




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 7**  
6361 Sea Star Drive, Malibu

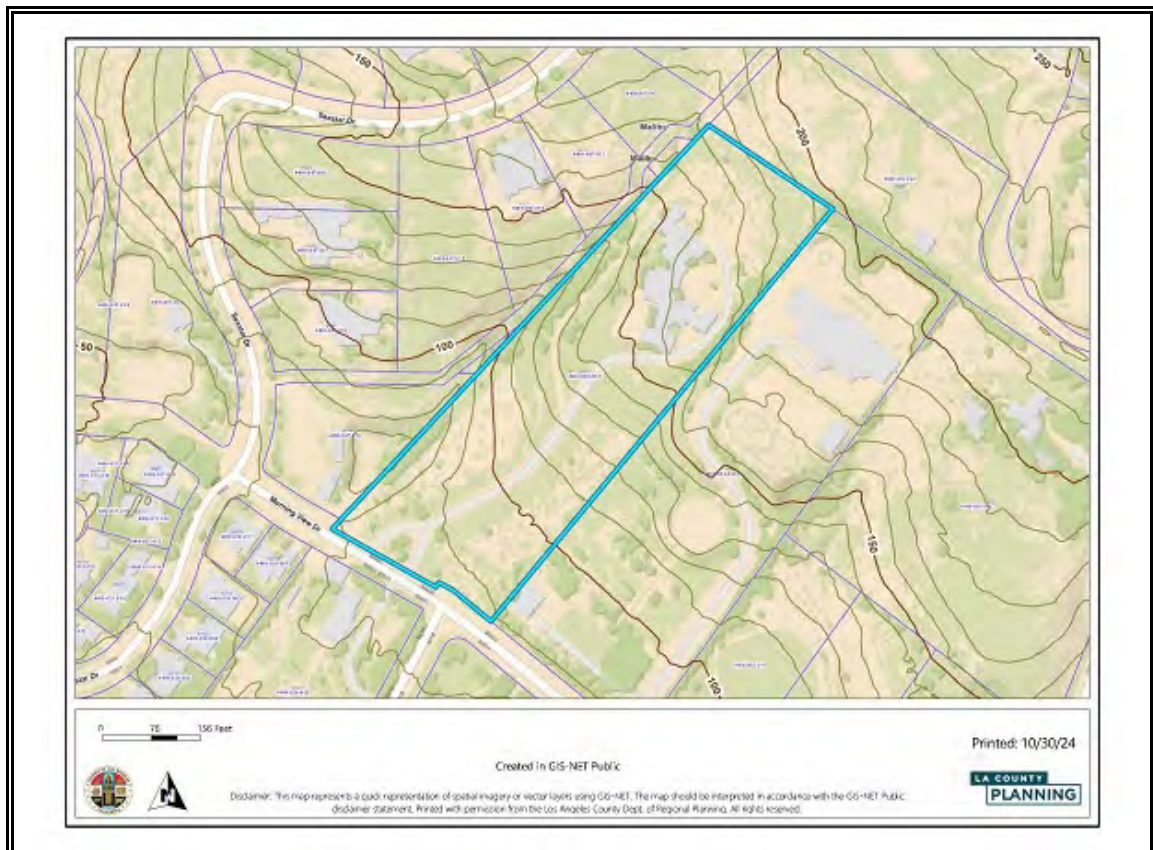




# RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 8**  
30601 Morning View Drive, Malibu

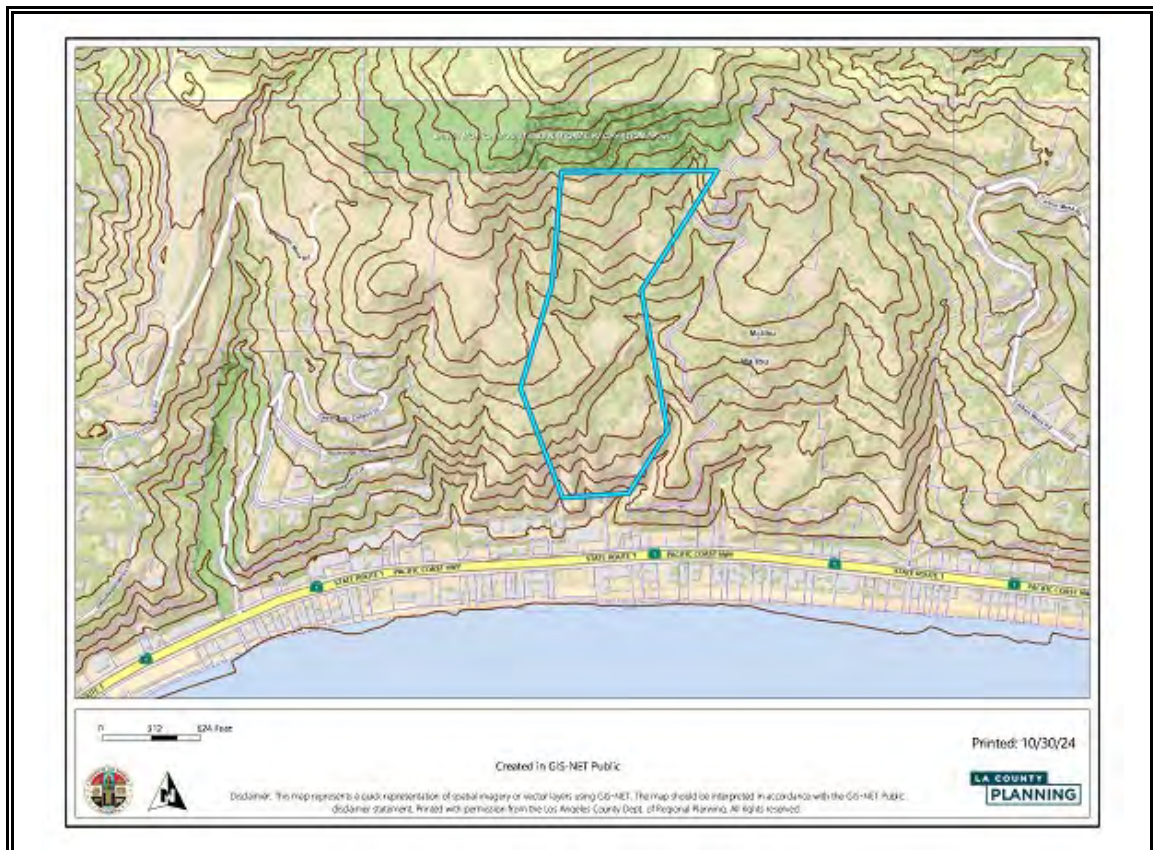




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 9**  
2860 Sweetwater Mesa Road, Malibu

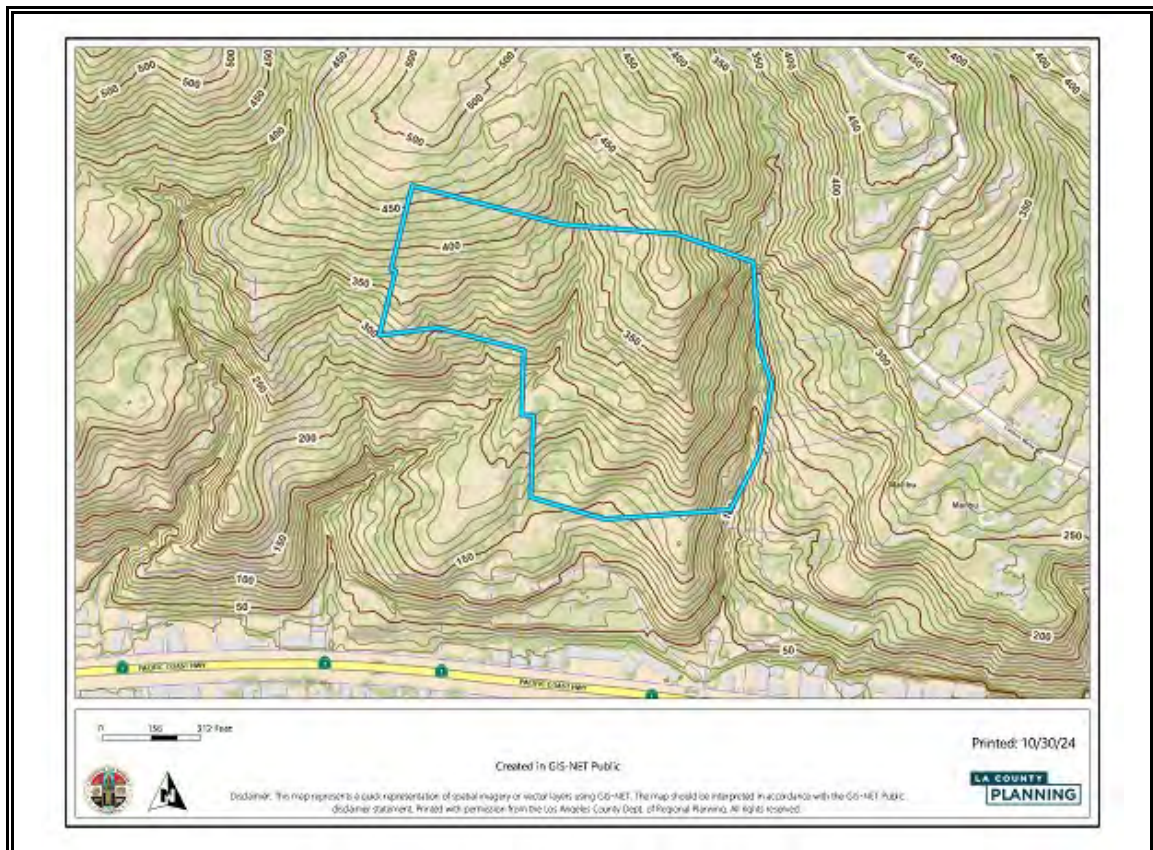




## RESIDENTIAL LOT SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 10**  
5024 Carbon Beach Terrace, Malibu



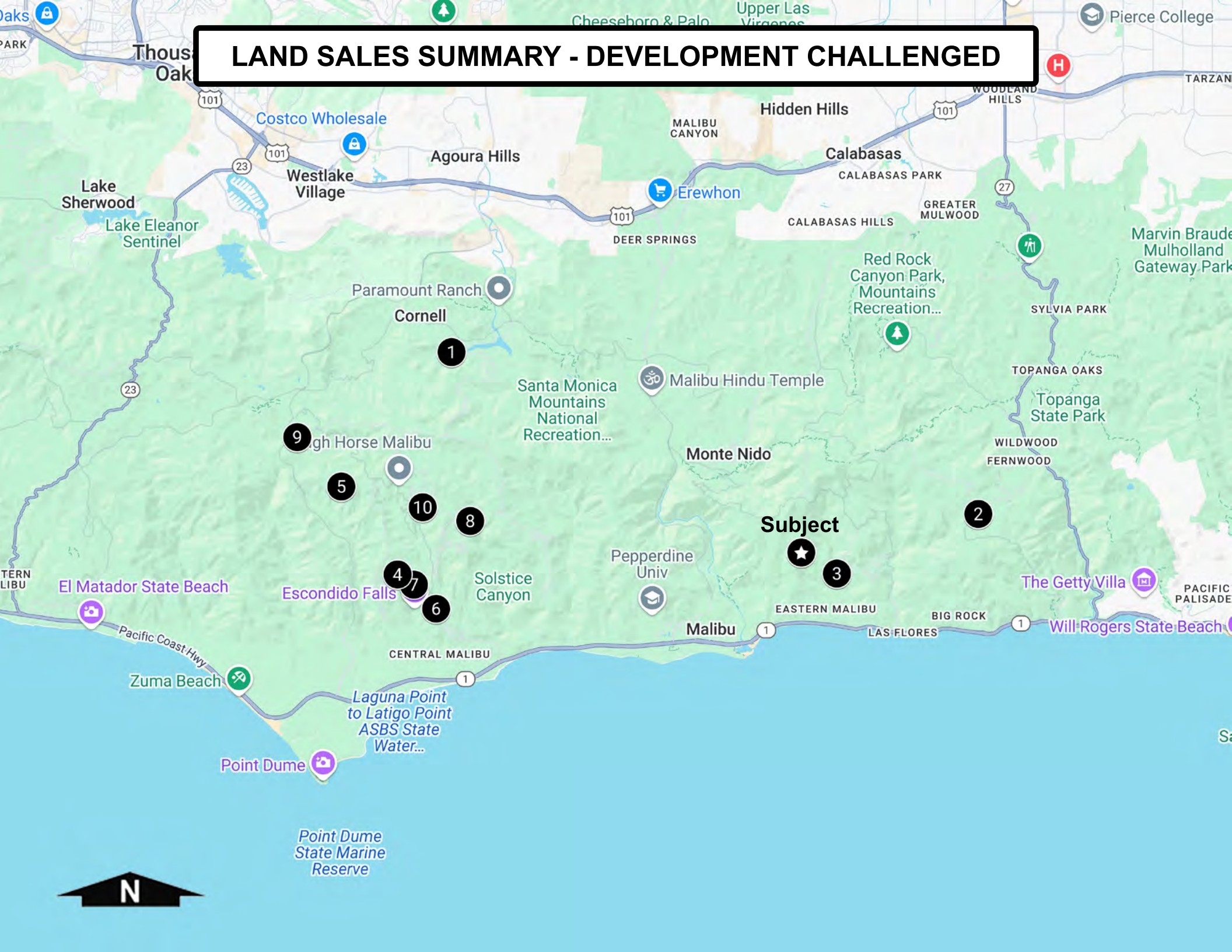
**LAND SALES DATA SUMMARY & MAP**  
**DEVELOPMENT CHALLENGED**

## LAND SALES SUMMARY - DEVELOPMENT CHALLENGED

| Data No. | Location<br>APN<br>Seller / Buyer                                                                                    | Rec Date<br>Doc. No.    | Sale Price  | Zoning                    | Land Area<br>(Acres) | Price / Acre |
|----------|----------------------------------------------------------------------------------------------------------------------|-------------------------|-------------|---------------------------|----------------------|--------------|
| 1        | 29474 Lake Vista Dr<br>4464-002-050 & 4464-003-019<br><i>The River Rock Ranch LLC et al / Maluhia LLC</i>            | 1/11/2022<br>22-42167   | \$1,555,000 | R-R-5, A-1-1,<br>& A-1-20 | 34.93                | \$44,518     |
| 2        | 3366 Tuna Canyon Rd<br>4448-007-097 & 075<br><i>Robert Read et al / The Sacred Dragon Trust et al</i>                | 5/16/2022<br>22-527628  | \$1,550,000 | R-C-20                    | 35.68                | \$43,442     |
| 3        | 0 Coal Canyon Rd<br>4453-020-009<br><i>James H Davis / Timothy &amp; Heidi Semrau</i>                                | 3/6/2023<br>23-139300   | \$300,000   | R-C-20                    | 10.83                | \$27,701     |
| 4        | 27400 Old Chimney Rd<br>4465-013-001<br><i>Ronald Wallis / Crystal Falls Malibu LLC</i>                              | 4/14/2023<br>23-238846  | \$398,000   | R-C-20                    | 27.92                | \$14,255     |
| 5        | 29162 Upper Ramirez Mtwy<br>4465-001-013<br><i>Denice Sauber / Margeen &amp; Atsuko Morikone</i>                     | 5/1/2023<br>23-280040   | \$410,000   | R-C-20                    | 10.85                | \$37,788     |
| 6        | 4526 Latigo Canyon Dr<br>4461-008-022<br><i>Emerald Valley Historical Living Trust / Hartmut &amp; Jessiva Neven</i> | 12/29/2023<br>23-920246 | \$300,000   | R-C-20                    | 27.65                | \$10,850     |
| 7        | 27300 Old Chimney Rd<br>4465-013-007<br><i>Chucuri Elfeighali / JPS Holding LLC</i>                                  | 4/30/2024<br>24-282261  | \$399,000   | R-C-20                    | 11.61                | \$34,367     |
| 8        | 0 Baller Mtwy<br>4461-001-018<br><i>Katherine Sohigian / Todd Moffat &amp; Karla Apodaca</i>                         | 6/26/2024<br>24-416910  | \$995,000   | R-C-40                    | 77.40                | \$12,855     |
| 9        | 1100 Kanan Dume Rd<br>4464-026-004, 4471-018-025, 4471-019-020<br><i>Kanan Development LLC</i>                       | FOR<br>SALE             | \$3,950,000 | R-C-20                    | 64.81                | \$60,947     |
| 10       | ES Latigo Canyon Rd @ McReynolds Rd<br>4461-041-005, 4465-007-029, 4465-011-018<br><i>Eun Sung Enterprise LLC</i>    | FOR<br>SALE             | \$1,400,000 | R-C-20 &<br>R-C-10,000    | 20.51                | \$68,259     |
|          |                                                                                                                      | Average                 | \$1,125,700 |                           | 32.22                | \$35,498     |
|          |                                                                                                                      | Minimum                 | \$300,000   |                           | 10.83                | \$10,850     |
|          |                                                                                                                      | Maximum                 | \$3,950,000 |                           | 77.40                | \$68,259     |



# LAND SALES SUMMARY - DEVELOPMENT CHALLENGED



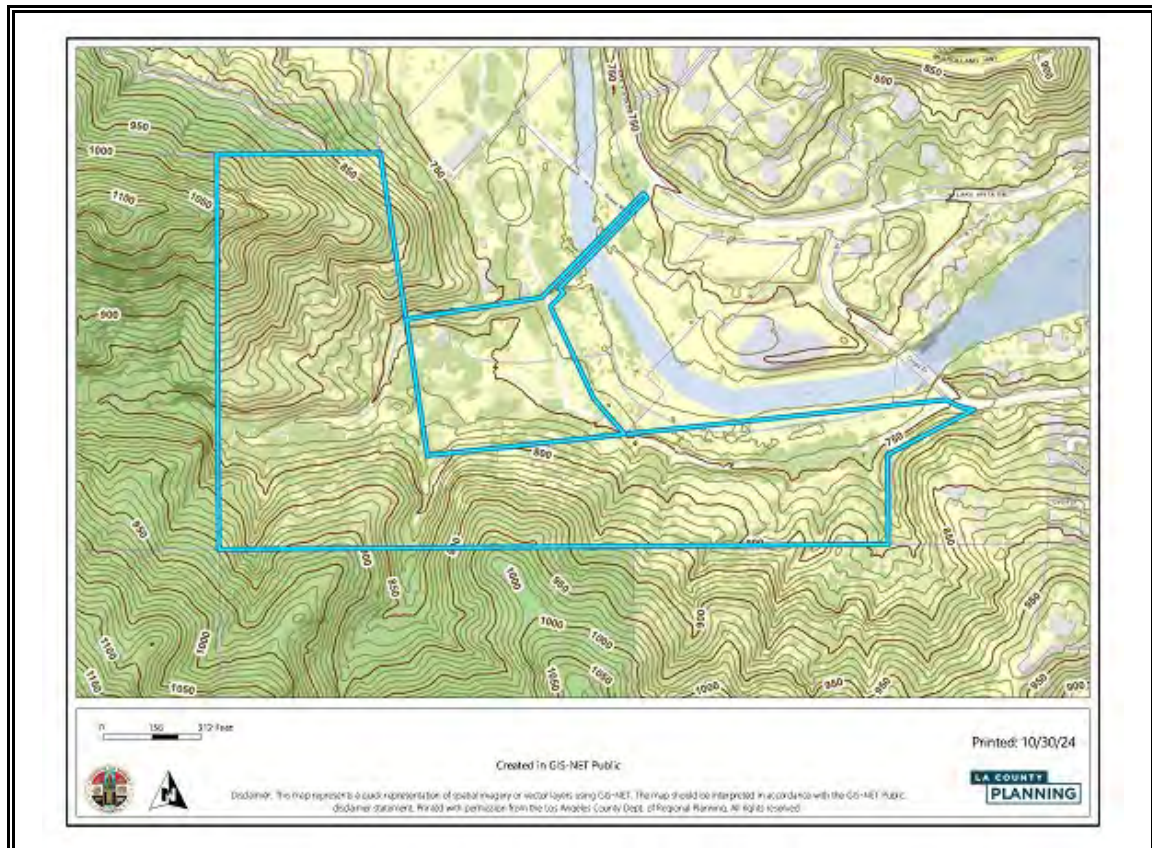
**LAND SALES DATA**  
**AERIAL PHOTOGRAPHS & PLAT MAPS**  
**DEVELOPMENT CHALLENGED**



## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 1 29474 Lake Vista Drive

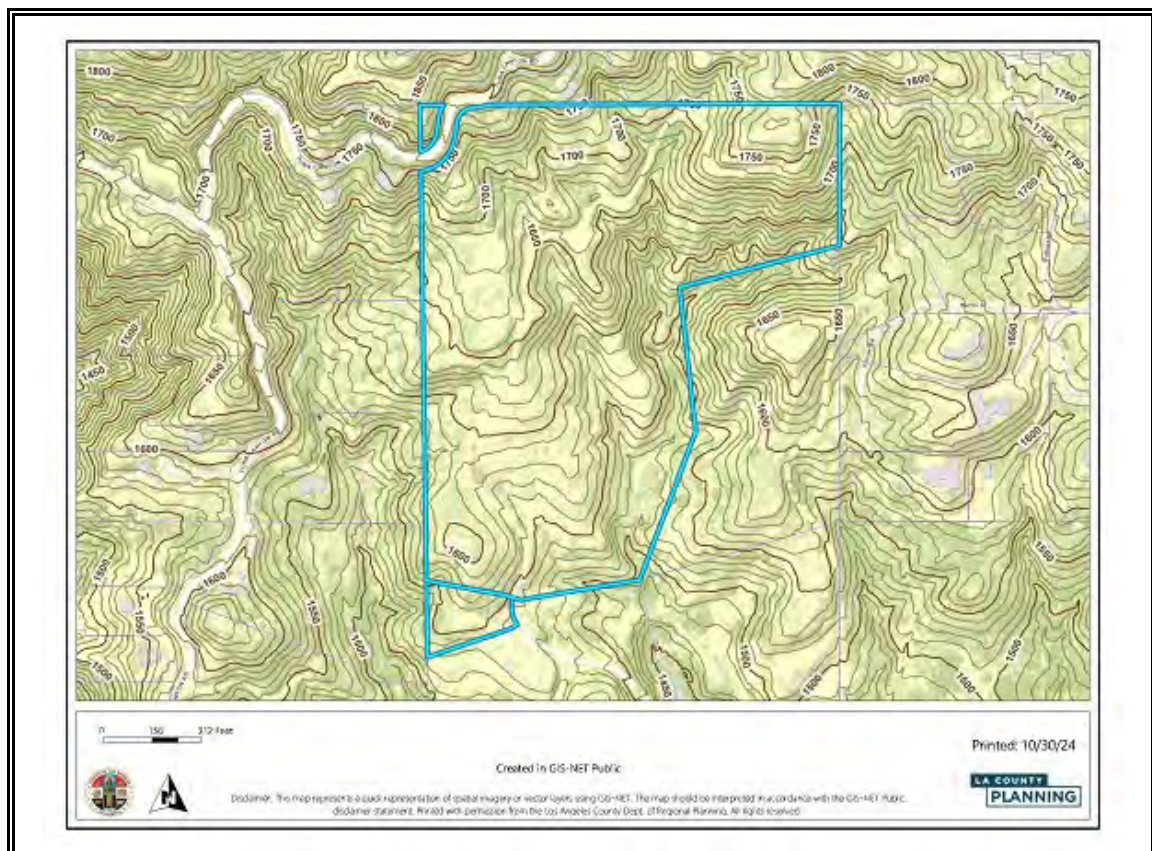




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 2**  
3366 Tuna Canyon Road

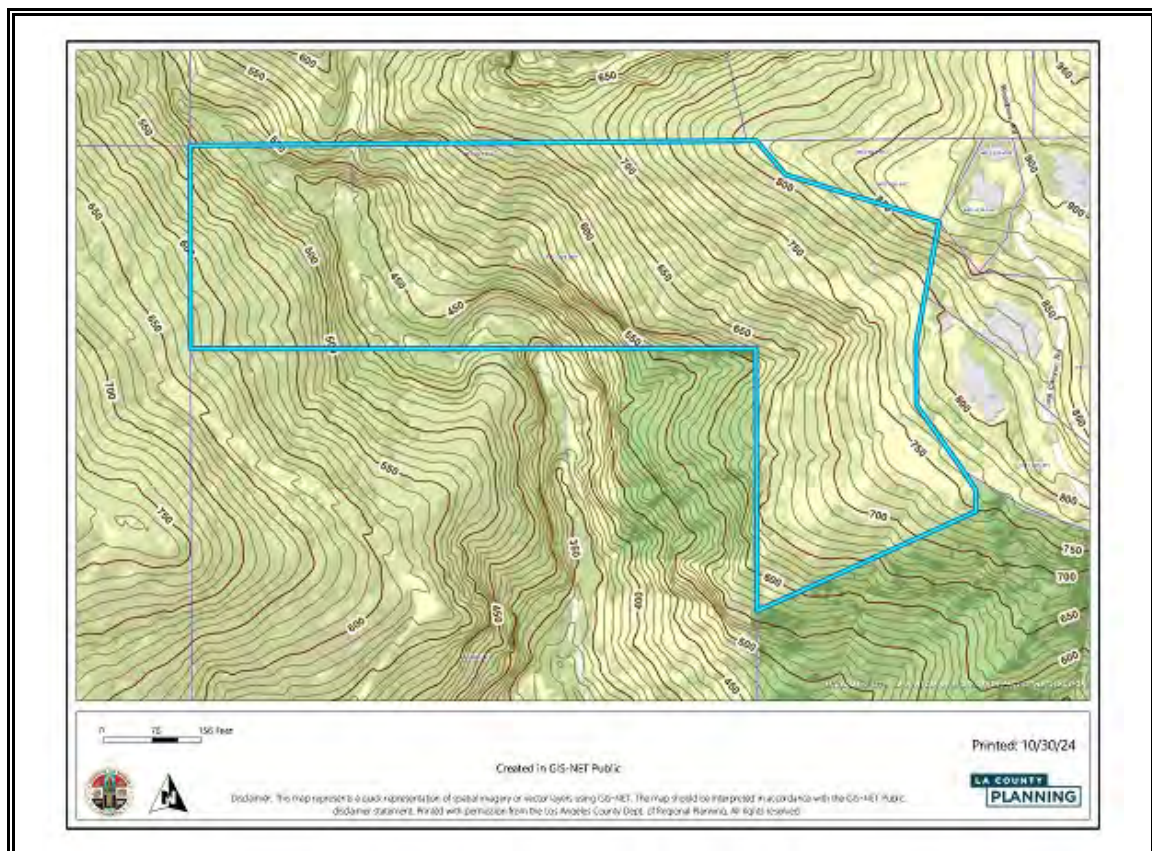




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 3 0 Coal Canyon Road

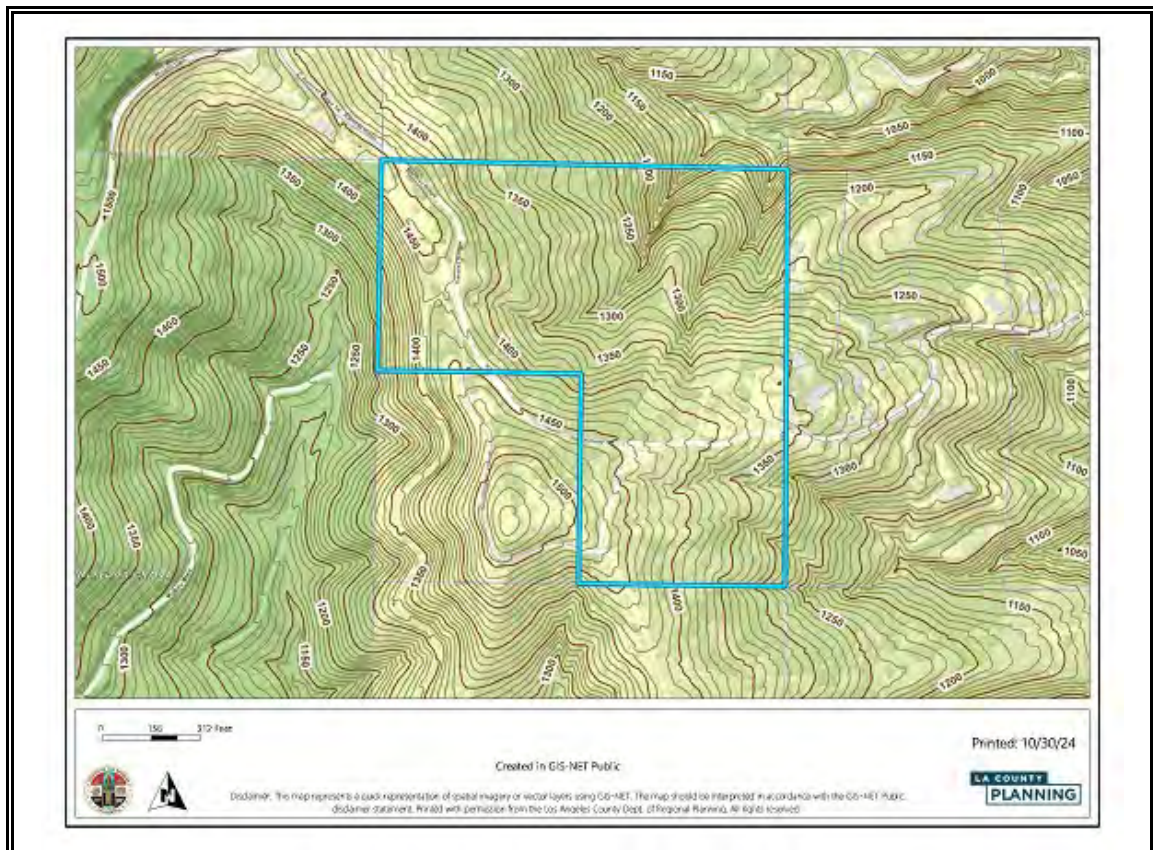




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 4 27400 Old Chimney Road

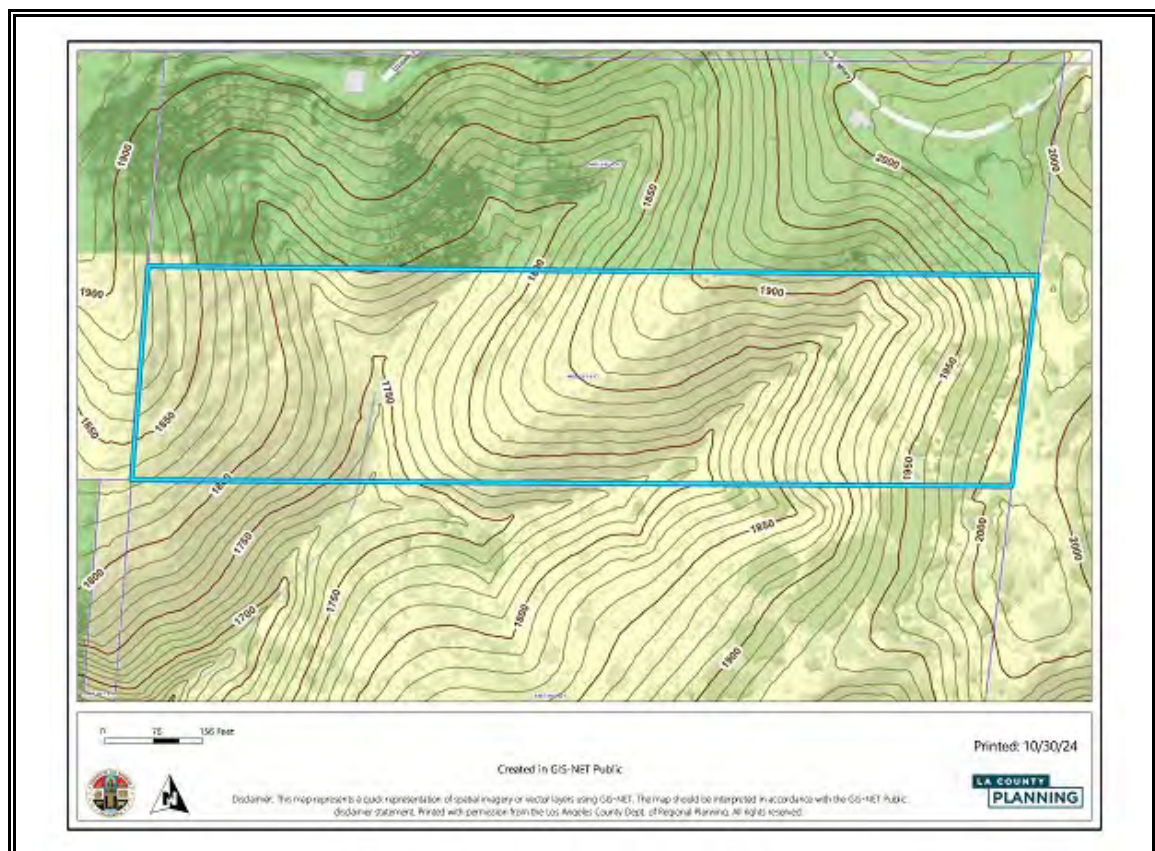




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 5**  
29162 Upper Ramirez Mtwy

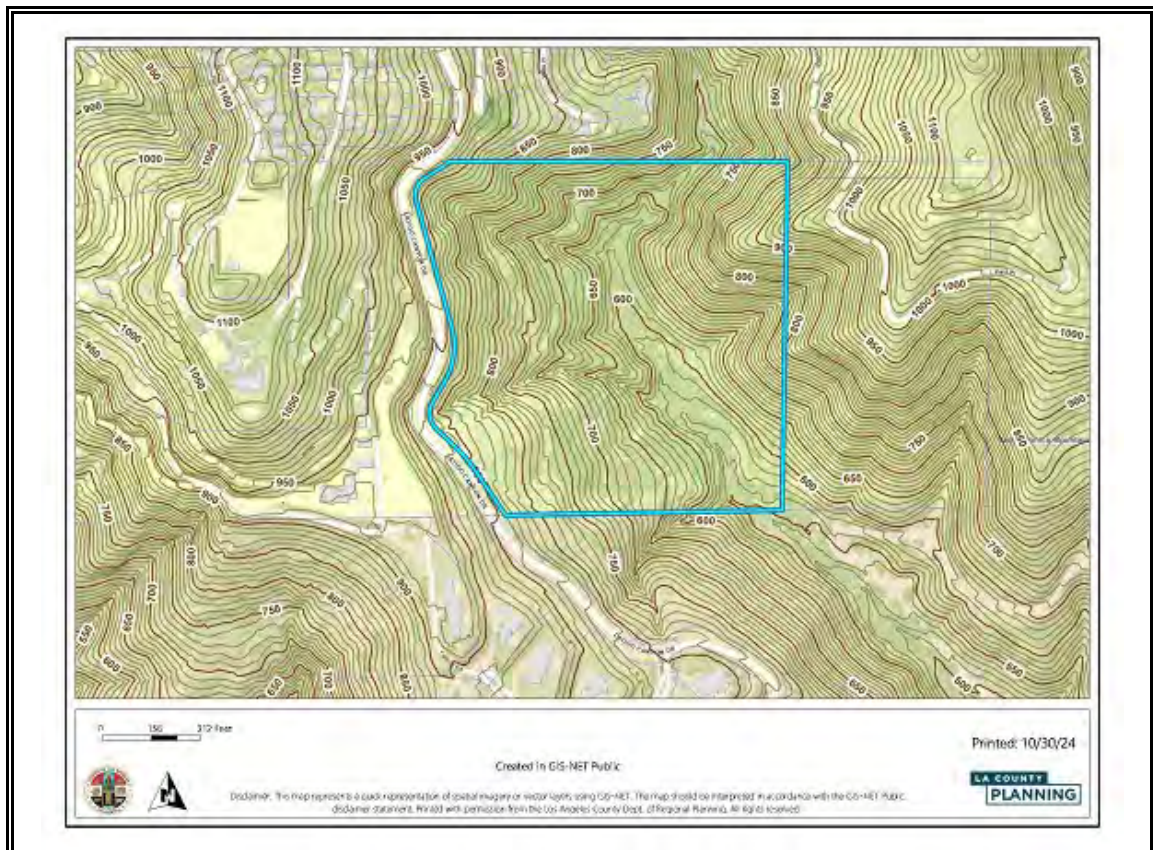




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 6 4526 Latigo Canyon Drive





## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 7**  
27300 Old Chimney Road

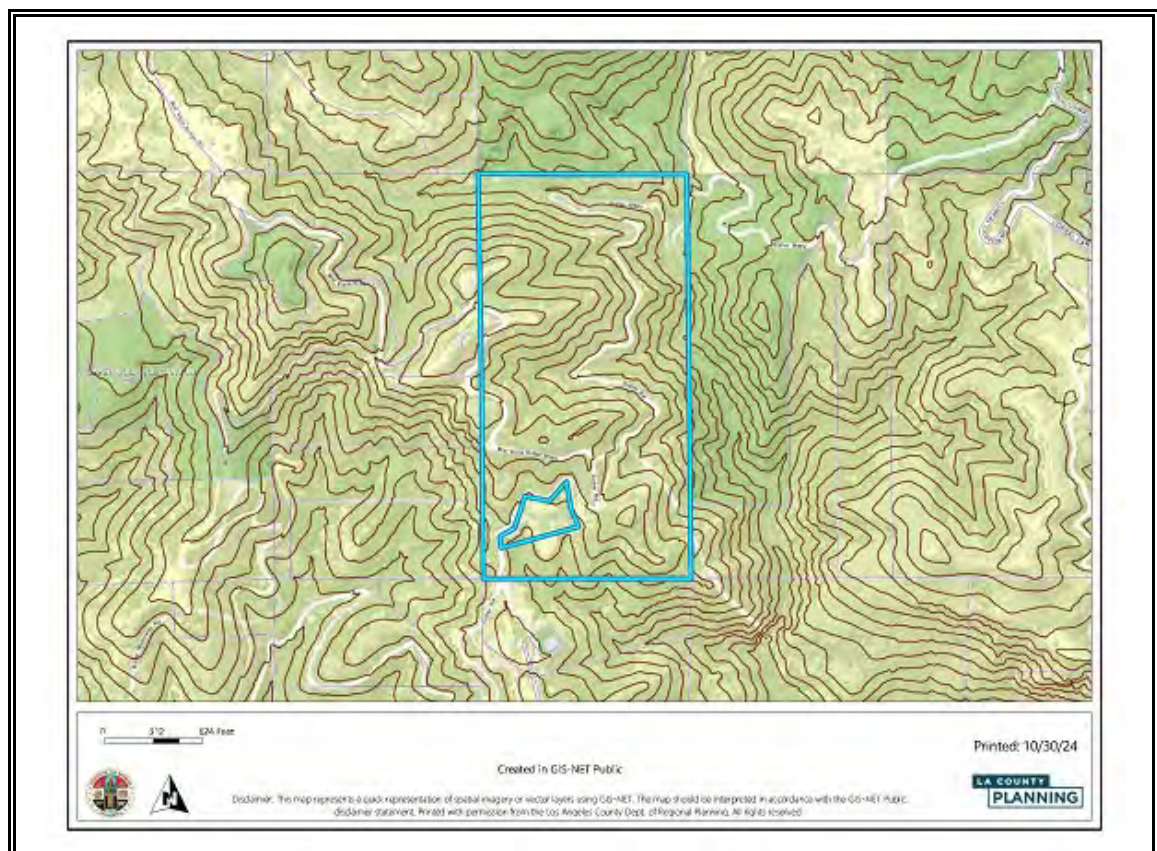




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 8**  
0 Baller Mtwy

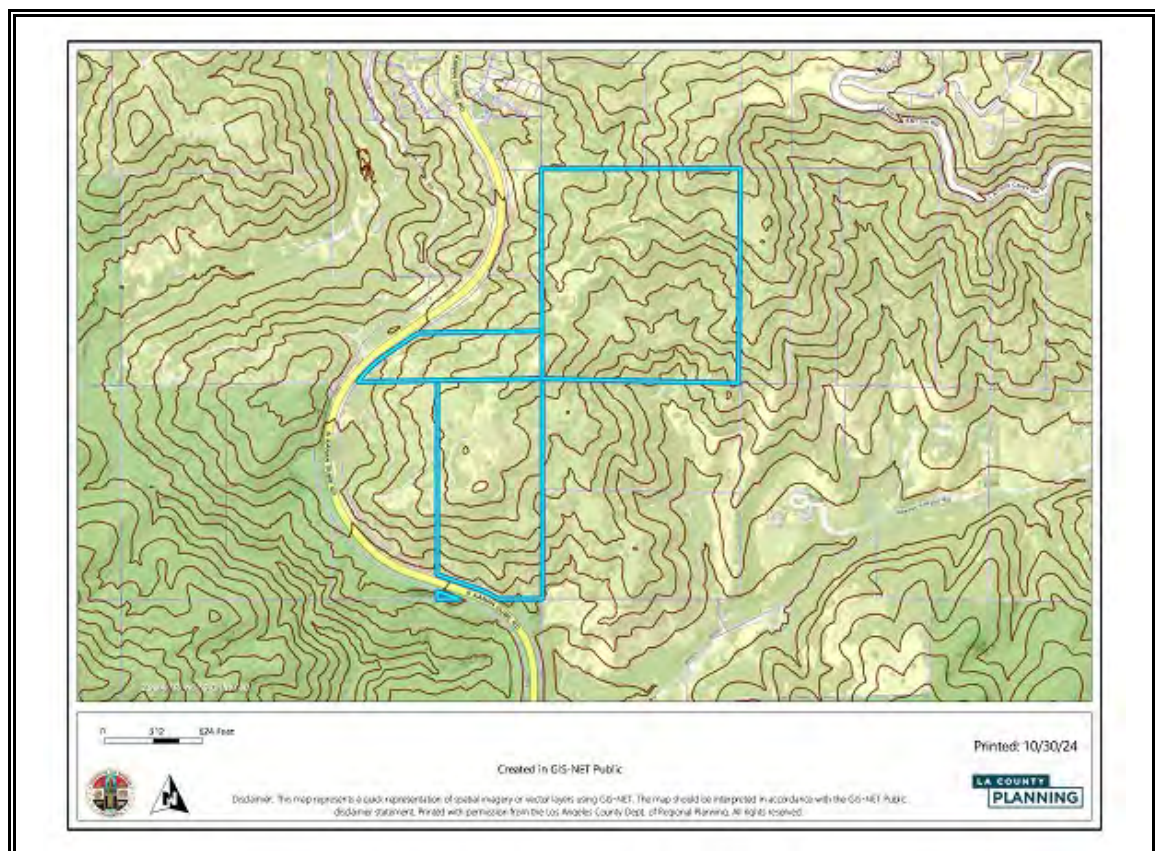




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



### DATA NO. 9 1100 Kanan Dume Road

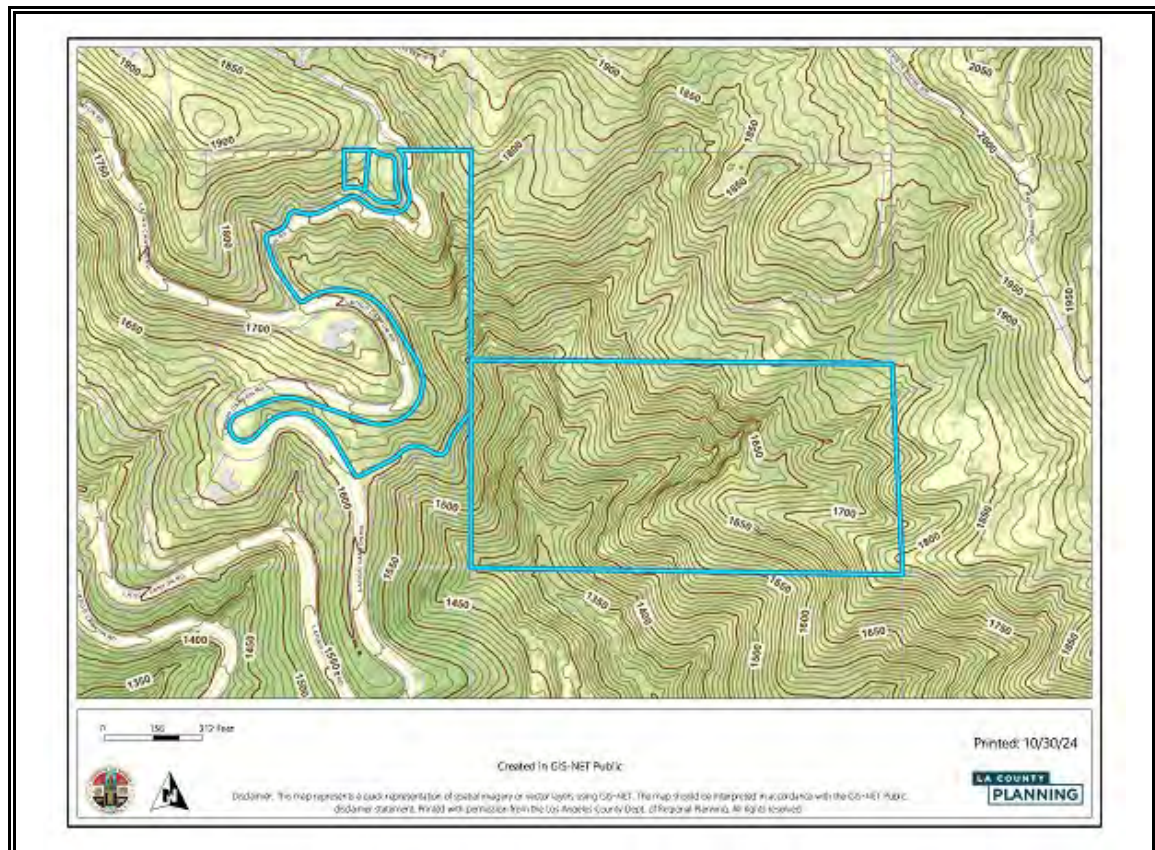




## DEVELOPMENT CHALLENGED SALES AERIAL PHOTOGRAPHS & TOPO MAPS



**DATA NO. 10**  
Es Latigo Canyon Road at McReynolds Road



## **ADDENDA**

**Subject Property Photographs**

**DGS Appraisal Review: 24-0450**

**Preliminary Title Reports**

**Appraisal Qualifications**



## **SUBJECT PROPERTY PHOTOGRAPHS**

## SUBJECT PROPERTY PHOTOGRAPHS



East along Pacific Coast Highway



West along Pacific Coast Highway

## SUBJECT PROPERTY PHOTOGRAPHS



Guarded entry at Serra Road near PCH



North toward the subjects from Sweetwater Mesa Road



## SUBJECT PROPERTY PHOTOGRAPHS



Subject dirt road access at Sweetwater Mesa Road



North along access road



## SUBJECT PROPERTY PHOTOGRAPHS



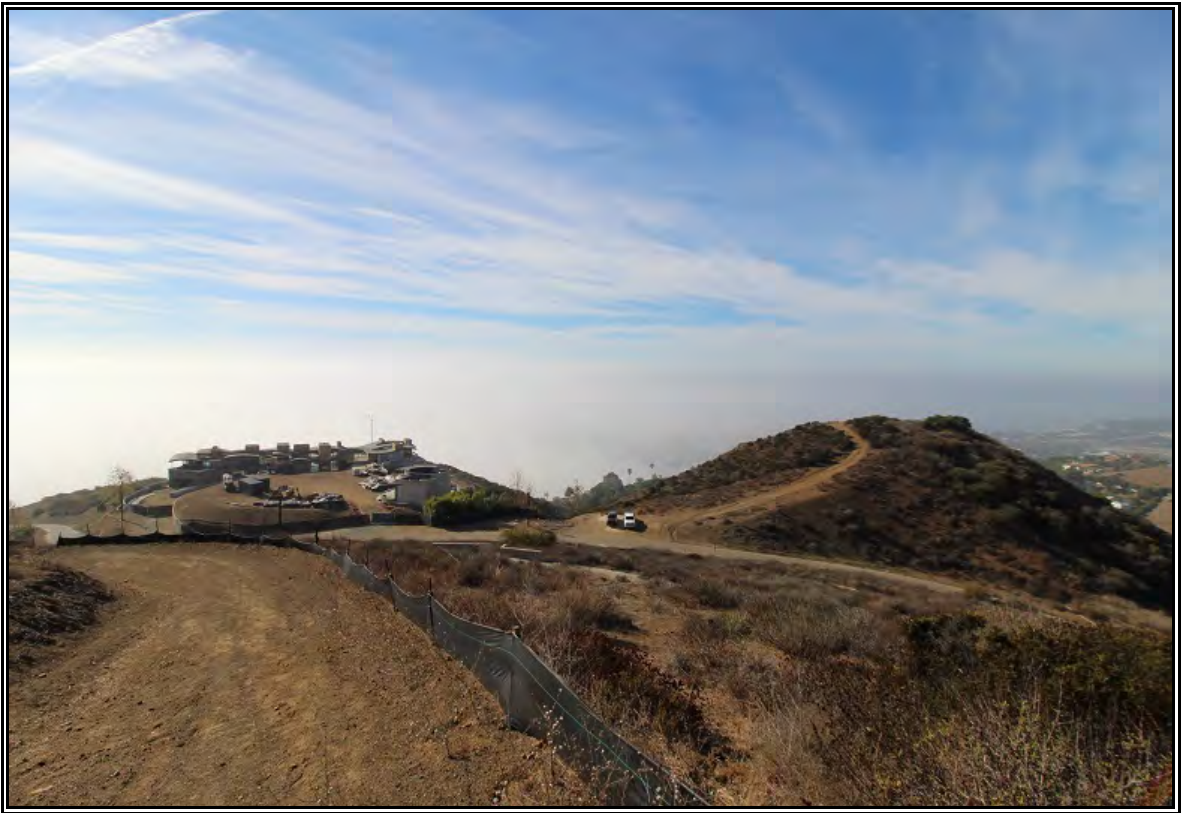
North across subject parcels



Water well (APN 4453-005-018)



## SUBJECT PROPERTY PHOTOGRAPHS



View amenity looking south (low-level overcast)



View amenity looking southwest



**DGS APPRAISAL REVIEW: 24-0450**

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**Date:** November 19, 2024  
**To:** Jocelyn Benavidez, Real Estate Officer  
Mountain Recreation and Conservation Authority  
Legal/Acquisition  
570 W. Ave 26, Suite 26  
Los Angeles, CA 90065  
**From:** Department of General Services – Real Estate Services Division  
Professional Services Branch                      IMS    Z-1  
The Ziggurat, 707 Third Street, 5<sup>th</sup> Floor, West Sacramento, CA 95605  
**Subject:** APPRAISAL REVIEW - Mountain Recreation and Conservation Authority  
Sweetwater Property - Los Angeles County  
Value Under Review - \$35,400,000  
Effective Date of Value – October 26, 2024

Appraisal Review: 24-0450  
Thompson & Thompson  
FI\$Cal No. 14711

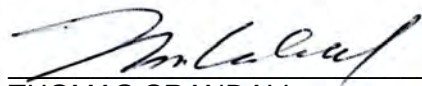
I have performed an appraisal review of the above-referenced appraisal report. This review was conducted within the context of market conditions expressed in the report and does not rely on the introduction of new information.

The scope of work in this appraisal assignment is limited to review of the appraisal report and preparation of this appraisal review report. In performing this review, I have formed an opinion as to:

- the completeness of the report,
- the adequacy and relevance of comparable data
- the propriety of adjustments to the comparable data,
- the appropriateness of the appraisal methods and techniques, and
- the appropriateness and reasonableness of the analysis, opinions, and conclusions.

Property identification, significant characteristics and other pertinent information are detailed on the attached pages.

**The content, analysis, and conclusions stated in the report under review are NOT in compliance with applicable Department of General Services standards and requirements. The value opinions stated in the appraisal report are NOT adequately supported.**



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THOMAS CRANDALL  
Senior Real Estate Officer

Attachment

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**SUMMARY OF SIGNIFICANT CHARACTERISTICS AND CONCLUSIONS****VALUE**

|                                 |                                                                                                                                                                         |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Estimated Value</b>          | \$35,400,000                                                                                                                                                            |
| <b>Interest Appraised</b>       | Fee Simple                                                                                                                                                              |
| <b>Effective Date of Value</b>  | October 26, 2024                                                                                                                                                        |
| <b>Date of Appraisal Report</b> | October 30, 2024                                                                                                                                                        |
| <b>Appraisal Prepared by</b>    | Thompson & Thompson<br>Scott J. Thompson, MAI, AI-GRS, SR/WA<br>Brad Thompson, MAI, AI-GRS, SR/WA<br>109 N. Ivy Avenue, Suite A<br>Monrovia, CA 91016<br>(626) 317-5158 |
| <b>Date of Review</b>           | November 19, 2024                                                                                                                                                       |

**PURPOSE AND USE OF REVIEW**

|                          |                                                                                                                                                                      |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Client</b>            | Mountain Recreation and Conservation Authority                                                                                                                       |
| <b>Intended Users</b>    | This report is intended for use only by the State of California. Use of this report by others is not intended by this reviewer.                                      |
| <b>Purpose of Review</b> | The purpose of the review is to determine the acceptability of the final opinion of value for use in a potential real estate transaction by the State of California. |

**PROPERTY DESCRIPTION****Property Owners**

| APN          | Vesting                        | Parcel Identifier |
|--------------|--------------------------------|-------------------|
| 4453-005-013 | ED West Coast Properties, LLLP | ED West Coast     |
| 4453-005-018 | Vera Properties, LLLP          | Vera              |
| 4453-005-111 | EQ Property Holdings, LLLP     | Lunch             |
| 4453-005-114 | EQ Property Holdings, LLLP     | Ronan             |
| 4453-005-117 | EQ Property Holdings, LLLP     | Mulryan           |
| 4453-005-118 | EQ Property Holdings, LLLP     | Morleigh          |



|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------|------------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|--------------------|--|--------------|
| Location           | Just north of City of Malibu, north of Sweetwater Mesa Road in unincorporated Malibu, Los Angeles County, California.                                                                                                                                                                                                                                                                                                                                                      |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Assessor's Parcels | 4453-005-013, -018, -111, -114, -117, & -118                                                                                                                                                                                                                                                                                                                                                                                                                               |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| County             | Los Angeles                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Site Area          | <table><tr><td><u>APN</u></td><td><u>Land Area</u></td></tr><tr><td>4453-005-013</td><td>10.00 Acres</td></tr><tr><td>4453-005-018</td><td>18.75 Acres</td></tr><tr><td>4453-005-111</td><td>14.04 Acres</td></tr><tr><td>4453-005-114</td><td>22.33 Acres</td></tr><tr><td>4453-005-117</td><td>31.92 Acres</td></tr><tr><td>4453-005-118</td><td><u>43.72</u> Acres</td></tr><tr><td></td><td>140.76 Acres</td></tr></table>                                             |  | <u>APN</u> | <u>Land Area</u> | 4453-005-013 | 10.00 Acres | 4453-005-018 | 18.75 Acres | 4453-005-111 | 14.04 Acres | 4453-005-114 | 22.33 Acres | 4453-005-117 | 31.92 Acres | 4453-005-118 | <u>43.72</u> Acres |  | 140.76 Acres |
| <u>APN</u>         | <u>Land Area</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-013       | 10.00 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-018       | 18.75 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-111       | 14.04 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-114       | 22.33 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-117       | 31.92 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| 4453-005-118       | <u>43.72</u> Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
|                    | 140.76 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Access             | The subject has no paved street frontage. Currently, access to the subject property is via an unpaved road heading north from Sweetwater Mesa Road. The subject is within the Serra Retreat gated community.                                                                                                                                                                                                                                                               |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Topography         | Level to sloping                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Seismic            | According to California Geologic Survey's Earthquake Zones of Required Investigation application (EQ Zapp), the subject is not within an Earthquake Fault Zone or Liquefaction Zone, but a significant portion of the property is within a Landslide Zone—common for the Santa Monica Mountains. All of Southern California is seismically active, and subject to potential ground-shaking and/or surface rupture. No special consideration was given for seismic hazards. |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Utilities          | Electricity and gas require extension to the subject parcels. A water well was recently installed on the southerly subject site. Development of the northerly parcels will require the approval and construction individual water wells and septic sewer systems on each parcel.                                                                                                                                                                                           |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Improvements       | Other than a recently installed water well on the southerly parcel, the sites are essentially vacant land.                                                                                                                                                                                                                                                                                                                                                                 |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |
| Zoning             | The subject property is zoned R-C-20, Rural Coastal Zone (1 du / 20 ac). The R-C zone is established to allow for residential development that is consistent with the goals of preserving the rural character and scenic quality of the Coastal Zone and to minimize the impacts of future development on the region's coastal and environmental resources.                                                                                                                |  |            |                  |              |             |              |             |              |             |              |             |              |             |              |                    |  |              |

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Plan</b>              | The subject property is identified as having a General Plan land use designation of RL20, Rural Lands (1 du / 20 ac).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Flood Zone</b>                | The subject property is located in Community Panel Number 06037C1541G, dated April 21, 2021. The subject is within Unshaded Zone X, an area of minimal flood hazard, usually depicted as above the 500-year flood level. Zone X is the area determined to be outside the 500-year flood and protected by levee from 100-year flood.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Sales History</b>             | <p>On page 17 of the report, the appraisers stated:</p> <p><i>The property has been under the control/ownership of the current owners since 2005. There have been several recent recorded grant deeds in 2023 that are reported as non arms-length transfers related to "entity structuring". The appraisers have no knowledge of any other transfers of ownership, listing activity, or leasing activity within the past five (5) years as available in the normal course of business.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Preliminary Title Report</b>  | Preliminary title reports (PTR) from January 2023 by Chicago Title Company were provided to the appraisers for review. The appraisers did not note any conditions that are averse to value.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Extraordinary Assumptions</b> | <p>An extraordinary assumption is defined as an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which if found to be false, could alter the appraiser's opinions or conclusions.</p> <p><u>Comment:</u> Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.<sup>1</sup></p> <p>The appraisers invoked the following extraordinary assumptions:</p> <p><i>The presence of <b>hazardous substances</b> such as petroleum products, sub-surface toxins, or other potentially hazardous materials may affect the value of the property. The appraiser(s), are not qualified to detect such substances and we assume no responsibility for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired. The value conclusion reflects the fair market value, "clean" to regulatory standards.</i></p> <p><i>We have assumed for purposes of this analysis that there is a reasonable probability to perfect <b>entitlements</b> for the development of five (5) estate lots.</i></p> |

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<sup>1</sup> Source: USPAP in effect as of the date of this review.

**Hypothetical Conditions**

No extraordinary assumptions were used in this appraisal review report.

A hypothetical condition is defined as a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.<sup>2</sup>

**Implied Dedication**

No hypothetical conditions were used in the appraisal report or in this appraisal review report.

Implied dedication is the public’s right to use the property based on historical prescriptive use. The appraisers included the following statement:

*There is a dirt road/trail that traverses the central portion of the site. Any potential reduction in the net usable area of the property value is more than offset by the beneficial access the access road provides.*

This issue is technically a legal matter which is ultimately beyond the scope of the appraisal assignment as well as the expertise of the appraiser and this reviewer.

**VALUATION**

**Highest and Best Use**

See comments

**Approaches**

The Sales Comparison Approach was utilized

**COMMENTS** The subject property consists of six (6) contiguous assessor parcels containing a total of 140.76± total gross acres. The property is located just north of City of Malibu, north of Sweetwater Mesa Road in unincorporated Malibu, Los Angeles County, California. The property has an irregular shape as assembled, unpaved road access, primarily significantly sloped and mountainous topography with some level to sloping areas, and no existing municipal utility connections. However, a water well was recently installed on the subject southerly site. The property can also be identified as Assessor Parcel Numbers 4453-005-013, 018, 111, 114, 117, & 118.

Under recognized appraisal theory, the validity of highest and best use requires that the following elements must apply to the property under appraisal:

- 1. The use must be physically possible.

<sup>2</sup> Source: USPAP in effect as of the date of this review.  
BUILDING GREEN • BUYING GREEN • WORKING GREEN



2. The use must be legally permissible.
3. The use must be financially feasible.
4. The use must provide maximum profitability to the property.

According to a Kidder Mathews appraisal provided to the appraisers, the subject was previously approved by the California Coastal Commission for development of five (5) homesites. However, a suit was filed challenging the Coastal Commission's approval and the Court of Appeal determined that the County of Los Angeles should have been the lead agency for the approval process. The plan of development included a Lot Line Adjustment (LLA) to allow for a somewhat clustered location for the five (5) detached estate residences situated toward the central/lower portion of the overall site. The proposed homes were to range from 7,812 square feet to 9,572 square feet. Typical approvals can take several years to successfully process, however, since this process was previously completed, the owner representative estimated that the renewed approval process with the County could be accomplished in approximately 24 months. The current proposed development plan calls for the development of five (5) approximate 10,000 square foot residences aligned along the central portion of the assembled site. The current plan does not include a LLA rather development consistent with the parcels as shown on the Assessor Plat Map. Both the prior approved plan and proposed current plan identifies the most northerly 10-acre parcel (APN 4453-005-013) as a lot to be utilized for continued open space. Based on the above tests, the appraiser concluded that the highest and best use of the property is residential development with up to five (5) estate homes and the remaining acreage (APN 4454-005-013) held as open space land.

Utilizing the Sales Comparison Approach, the appraisers presented and analyzed 10 residential lot sales in the subject market area, concluding to the following opinions of value:

|                                      |                          |   |                     |
|--------------------------------------|--------------------------|---|---------------------|
| "Vera" Parcel - APN 4453-005-018     |                          |   |                     |
| One (1) Homesite ×                   | \$9,000,000 per Homesite | = | \$ 9,000,000        |
| "Mulryan" Parcel - APN 4453-005-117  |                          |   |                     |
| One (1) Homesite ×                   | \$8,000,000 per Homesite | = | \$ 8,000,000        |
| "Lunch" Parcel - APN 4453-005-111    |                          |   |                     |
| One (1) Homesite ×                   | \$7,000,000 per Homesite | = | \$ 7,000,000        |
| "Morleigh" Parcel - APN 4453-005-118 |                          |   |                     |
| One (1) Homesite ×                   | \$6,000,000 per Homesite | = | \$ 6,000,000        |
| "Ronan" Parcel - APN 4453-005-114    |                          |   |                     |
| One (1) Homesite ×                   | \$5,000,000 per Homesite | = | <u>\$ 5,000,000</u> |
| Total                                |                          |   | \$35,000,000        |

In order to value APN 4453-005-013, the appraisers conducted a search for open space or development challenged land sales within in the subject's market area. In the sales search, eight sales and two current listings were found which occurred between January 2022 and June 2024. The sales range from \$10,850 to \$68,259 per acre with an average of \$35,498 per acre. Based on this analysis, the appraisers concluded to a value estimate of \$40,000 per acre, or \$400,000. This resulted in the final value conclusion:

|                                           |                   |
|-------------------------------------------|-------------------|
| Subject Five Proposed Development Parcels | \$35,000,000      |
| Subject One Open Space Parcel             | <u>\$ 400,000</u> |
| Total Value                               | \$35,400,000      |

BUILDING GREEN • BUYING GREEN • WORKING GREEN

Reviewer Conclusions: The appraisal currently under review has been rejected for the following reason:

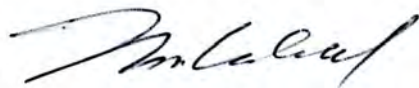
Assessor parcels 4453-005-111, 114, 117 & 118 are contiguous, under the same ownership, and have the same highest and best use. Therefore, it is the opinion of this reviewer that these parcels should be analyzed as the Larger Parcel. The Larger Parcel concept in land appraisal refers to the idea of valuing a group of properties or land as a single, unified entity rather than evaluating each parcel individually. This is commonly applied in situations where multiple smaller parcels, which may have a higher value on a per unit basis may result in a bulk discount if all are all exposed to the market at the same time. A bulk discount, also known as a quantity discount, is a pricing strategy that offers a cheaper price for buying a large quantity of a product or service. It is an economic incentive to encourage individuals or businesses to purchase in multiple units or in large quantities. Therefore, there may be a significant difference between a total of the concluded values and the value of the Larger Parcel, and the appraisers are required to analyze these parcels regarding potential for a discount to a single buyer.

In conclusion, the content, analysis, and conclusions stated in the report under review are NOT in compliance with applicable Department of General Services standards and requirements. The value opinions stated in the appraisal report are NOT adequately supported.

**CERTIFICATION**

I certify that, to the best of my knowledge and belief:

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. The analysis, opinions and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment is not contingent upon developing or reporting predetermined results.
7. My compensation is not contingent on an action or event resulting from the analysis, opinions, or conclusions in, or the use of, this review.
8. My analysis, opinions, and conclusions were developed, and this review was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. I did not make a personal inspection of the property that is the subject of this report.
10. No one provided significant professional assistance to the person signing this report.



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THOMAS CRANDALL  
Senior Real Estate Officer



## **PRELIMINARY TITLE REPORTS**

**APN 4453-005-013**



## Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00175676-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 175653-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **VACANT LAND, , CA**

## AMENDED PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

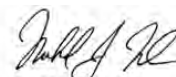
Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary





**AMENDED PRELIMINARY REPORT**

---

**EFFECTIVE DATE:** January 5, 2023 at 7:30 a.m., Amended: January 14, 2023, Amendment No. 1

**ORDER NO.:** 00175676-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**CLTA Standard Coverage Owners Policy (04-08-14)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A Fee as to Parcel(s) 1**

**Easement(s) more fully described below as to Parcel(s) 2, 3**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**ED WEST COAST PROPERTIES, LLLP, a Delaware limited liability limited partnership**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**

## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE UNINCORPORATED AREA OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE.

EXCEPT ONE-EIGHT (1/8) OF ALL OIL, GAS, MINERALS AND GEMS AND AN UNDIVIDED ONE-EIGHT (1/8) OF ALL OIL, GAS, MINERALS AND GEM RIGHTS UPON AND UNDER THE ABOVE DESCRIBED PROPERTY, AS RESERVED BY BENJAMIN F. FIELD, A WIDOWER, IN THE DEED RECORDED IN [BOOK 17106 PAGE 99](#) OFFICIAL RECORDS.

#### PARCEL 2:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES, OVER THE REAL PROPERTY SHOWN AS "PARCEL 1" OF EXHIBIT "C", AND AN EASEMENT OVER THE COURSE SHOWN AS "PARCEL 2" OF EXHIBIT "C", FOR CUTS AND FILLS INCIDENTAL TO THE ROAD CONSTRUCTED WITHIN "PARCEL 1", AND AS DESCRIBED IN EXHIBIT "C" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AND RECORDED AUGUST 15, 2005 AS [INSTRUMENT NO. 05-1949184 OFFICIAL RECORDS](#).

#### PARCEL 3:

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE, LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND IN NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR") AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY "GRANTEE"), AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134 OFFICIAL RECORDS](#).

PURSUANT TO CERTIFICATE OF COMPLIANCE NO. 03-007, RECORDED APRIL 25, 2003 AS [INSTRUMENT NO. 03-1182179 OFFICIAL RECORDS](#).

[APN: 4453-005-013](#)

## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

AA. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

|                         |                                                      |
|-------------------------|------------------------------------------------------|
| Tax Identification No.: | 4453-005-013                                         |
| Fiscal Year:            | 2022-2023                                            |
| 1st Installment:        | \$1,544.85, Paid                                     |
| 2nd Installment:        | \$1544.84, Unpaid, (Delinquent after April 10, 2023) |
| Penalty:                | \$164.48                                             |
| Code Area:              | 08657                                                |

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easements and rights of way for public or private roads or highways along the boundaries of said Land as the same now exist and are in use.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                                                                                                                                                    |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Granted to:     | Benjamin F. Field, a widower                                                                                                                                                                       |
| Purpose:        | the right to enter thereon and lay pipe lines and to use in a proper manner so much of the surface as may be reasonable for the purpose of extracting oil, gas and minerals thereon and thereunder |
| Recording Date: | July 3, 1939                                                                                                                                                                                       |
| Recording No:   | <a href="#">Book 16768, Page 47</a> Official Records                                                                                                                                               |
| Affects:        | Parcel 3                                                                                                                                                                                           |

Reference is hereby made to said document for full particulars.

4. The right to enter upon said land, lay pipe lines and to use in proper manner so much of the surface as may be reasonable for any purpose, including the extracting of oil, gas, minerals or gems thereon or thereunder or the endeavor to extract or mine for the same, and the building and maintaining and use of roads, trails, wells and other works and improvements, as reserved by Benjamin F. Field, a widower, in the deed recorded in [Book 17106 Page 99 Official Records](#).

Affects: Parcel 1

The exact location of the above mentioned pipe lines, roads, trails, wells and other works and improvements is not disclosed of record.



## EXCEPTIONS (Continued)

5. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Dated: August 12, 1987  
Executed by: Costa Del Sol, Ltd. (owner) and The Department of Regional Planning  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297159 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3 and other lands

6. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Dated: August 12, 1987  
Executed by: Costa Del Sol, Ltd. (owner) and The Department of Regional Planning  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297166 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3 and other lands

7. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Dated: February 12, 2001  
Executed by: Las Virgenes Municipal Water District, a municipal corporation ("District"), and Stephen P. Vernon ("Applicant")  
Recording Date: March 5, 2001  
[Recording No:](#) [01-0356590 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3

8. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Dated: February 12, 2001  
Executed by: Las Virgenes Municipal Water District, a municipal corporation ("District"), and Stephen P. Vernon ("Applicant")  
Recording Date: March 5, 2001  
[Recording No:](#) [01-0356591 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3

## EXCEPTIONS (Continued)

9. Matters contained in that certain document

Entitled: Agreement Providing for Deferral of Water Standby Charge  
Dated: October 25, 2001  
Executed by: Las Virgenes Municipal Water District, and Sunny de Groot Manahan (Landowner)  
Recording Date: December 10, 2001  
[Recording No: 01-2355740 Official Records](#)  
Reference is hereby made to said document for full particulars.

Affects: Parcel 1

10. Matters contained in that certain document

Entitled: Certificate of Compliance  
Dated: April 24, 2003  
Executed by: Jean Ross L.L.C., a California limited liability company, as owner, and The Department of Regional Planning  
Recording Date: April 25, 2003  
[Recording No: 03-1182179 Official Records](#)  
Reference is hereby made to said document for full particulars.

Affects: Parcel 1

11. Matters contained in that certain document

Entitled: Grant of Easement  
Dated: November 11, 2003  
Executed by: Stephen P. Vernon, a married man as his sole and separate property, Jean Ross, LLC, a California limited liability company, Mika Heights, LLC, a California limited liability company, Catherine Isabel LLC, a California limited liability company, and Brian A. Sweeney, a married man as his sole and separate property who acquired title as a single man  
Recording Date: December 9, 2003  
[Recording No: 03-3721709 Official Records](#)  
Reference is hereby made to said document for full particulars.

Matters contained in that certain document

Entitled: Modification of Easement  
Dated: August 12, 2002  
Executed by: Stephen P. Vernon, a married man as his sole and separate property ("Grantor"), and Jean Ross, LLC, a California limited liability company, Mika Heights, LLC, a California limited liability company, Catherine Isabel LLC, a California limited liability company, and Brian A. Sweeney, a married man as his sole and separate property (collectively, Grantees")  
Recording Date: August 17, 2004  
[Recording No: 04-2114134 Official Records](#)  
Reference is hereby made to said document for full particulars.

Affects: Parcel 3

## EXCEPTIONS (Continued)

12. Matters contained in that certain document

Entitled: Grant of Easement  
Dated: November 11, 2003  
Executed by: Stephen P. Vernon, a married man as his sole and separate property, in favor  
Las Virgenes Municipal Water District, a municipal corporation  
Recording Date: December 9, 2003  
[Recording No:](#) [03-3721710 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3

13. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Dated: July 12, 2004  
Executed by: The City Council of the City of Malibu  
Recording Date: January 14, 2005  
[Recording No:](#) [05-0110333 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

14. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Dated: July 12, 2004  
Executed by: The City Council of the City of Malibu  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707639 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

15. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Dated: July 12, 2004  
Executed by: The City Council of the City of Malibu  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707640 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.



## EXCEPTIONS (Continued)

16. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Dated: July 12, 2004  
Executed by: The City Council of the City of Malibu  
Recording Date: April 5, 2005  
[Recording No:](#) [05-0782849 Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

17. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 15, 2005  
[Recording No:](#) [05-3086518 Official Records](#)

Reference is hereby made to said document for full particulars.

18. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Morleigh Properties, LLC, a California limited liability company, Mulryan Properties, LLC, a California limited liability company, Lunch Properties, LLC, a California limited liability company, Vera Properties, LLC, a California limited liability company, and Ronan Properties, LLC, a California limited liability company  
Purpose: utility purposes  
Recording Date: January 23, 2006  
[Recording No:](#) [06-0151044 Official Records](#)  
Affects: as described therein

19. Said land has no recorded access to a public road.

20. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$37,600,000.00  
Dated: May 18, 2018  
Trustor/Grantor: ED WEST COAST PROPERTIES, LLLP, a Delaware limited liability limited partnership  
Trustee: First American Title Insurance Company  
Beneficiary: Pacific Western Bank, a California state-chartered bank, its successors and assigns  
Loan No.: None shown  
Recording Date: May 30, 2018  
[Recording No:](#) [20180532066 of Official Records](#)

Affects: The herein described Land and other land.

The effect of a full reconveyance recorded June 08, 2020 as [Instrument No. 20200615981 of Official Records](#), which purports to reconvey the above-mentioned Deed of Trust.

## **EXCEPTIONS (Continued)**

No statement is made hereto as to the effect or validity of said reconveyance.

The requirement that this Company be furnished with confirmation from the lender that the Deed of Trust has been released prior to issuance of a policy of title insurance.

21. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

22. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH  
FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

2. Before issuing its policy of title insurance, the Company will require the following for the below-named limited partnership:

Name: ED WEST COAST PROPERTIES, LLLP, a Delaware limited liability limited partnership

Certificate of Limited Partnership filed with the Secretary of State, in compliance with the provisions of the California Revised Limited Partnership Act, Section 15611 et. seq., Corporations Code.  
Certified Copy of the Certificate of Limited Partnership certified by the Secretary of State filed with the County Recorder.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation

3. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): ALL PARTIES

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. Note: Property taxes, including any personal property taxes and any assessments collected with taxes, are paid. For proration purposes the amounts were:  
  
Tax Identification No.: 4453-005-013  
Fiscal Year: 2021-2022  
1st Installment: \$1,496.43  
2nd Installment: \$1,496.42  
Exemption: \$0.00  
Code Area: 08657
2. None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
3. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
4. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
5. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.

## INFORMATIONAL NOTES (Continued)

6. The following Exclusion(s) are added to preliminary reports, commitments and will be included as an endorsement in the following policies:
- A. 2006 ALTA Owner's Policy (06-17-06).
    - 6. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
  - B. 2006 ALTA Loan Policy (06-17-06).
    - 8. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
    - 9. Any claim of invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage based on the application of a Tribe's law resulting from the failure of the Insured Mortgage to specify State law as the governing law with respect to the lien of the Insured Mortgage.
  - C. ALTA Homeowner's Policy of Title Insurance (12-02-13) and CLTA Homeowner's Policy of Title Insurance (12-02-13).
    - 10. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
  - D. ALTA Expanded Coverage Residential Loan Policy - Assessments Priority (04-02-15).
    - 12. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the Public Records but that would be disclosed by an examination of any records maintained by or on behalf of a Tribe or on behalf of its members.
    - 13. Any claim of invalidity, unenforceability, or lack of priority of the lien of the Insured Mortgage based on the application of a Tribe's law resulting from the failure of the Insured Mortgage to specify State law as the governing law with respect to the lien of the Insured Mortgage.
  - E. CLTA Standard Coverage Policy 1990 (11-09-18).
    - 7. Defects, liens, encumbrances, adverse claims, notices, or other matters not appearing in the public records but that would be disclosed by an examination of any records maintained by or on behalf of a tribe or on behalf of its members.
    - 8. Any claim of invalidity, unenforceability, or lack of priority of the lien of the insured mortgage based on the application of a tribe's law resulting from the failure of the insured mortgage to specify state law as the governing law with respect to the lien of the insured mortgage.
7. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.

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**END OF INFORMATIONAL NOTES**

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Jason Silva/rp

**INFORMATIONAL NOTES**  
**(Continued)**



## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>



## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;



- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:



## {PART I

{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:

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, 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.}

## PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### 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, that arise by reason of:

{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:

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 in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

This map/plot is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

## OWNER'S DECLARATION

Escrow No.: 00175676-987-OC1-JS9  
Property Address: Vacant Land  
, CA

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Vacant Land, , CA, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Vacant Land, , CA, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_





**APN 4453-005-018**



## Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00172432-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 172098-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **VACANT LAND, MALIBU, CA 90265**

## AMENDED PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary



**AMENDED PRELIMINARY REPORT**

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**EFFECTIVE DATE:** January 4, 2023 at 7:30 a.m., Amended: January 12, 2023, Amendment No. 1

**ORDER NO.:** 00172432-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**ALTA Standard Owner's Policy (6-17-06)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A FEE**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**VERA PROPERTIES, LLC, a California limited liability company, now known as VERA PROPERTIES, LLLP, a Delaware limited liability company by Certificate of Conversion recorded May 8, 2006 as [Instrument No. 06-1000009 of Official Records](#)**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**



## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF MALIBU, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

GOVERNMENT LOT 3 OF FRACTIONAL SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE UNINCORPORATED AREA OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE OF SAID COUNTY ON AUGUST 31, 1896.

EXCEPT THEREFROM ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL, OTHER HYDROCARBON SUBSTANCES AND WATER CONTAINED IN, ON, WITHIN AND UNDER SAID LANDS AND EVERY PART THEREOF, BUT WITHOUT RIGHT OF SURFACE ENTRY, AS RESERVED BY MARBLEHEAD LAND COMPANY, IN THE DEED RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371 PAGE 341](#), OF OFFICIAL RECORDS.

#### PARCEL 1A:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THOSE 40 AND 50 FOOT STRIPS OF LAND, AS SHOWN AND DESCRIBED IN A DEED FROM MARBLEHEAD LAND COMPANY TO A.J. CARDINAL AND IRMA LOU CARDINAL, RECORDED IN [BOOK 21123 PAGE 97](#), OF OFFICIAL RECORDS AND AS GRANTED TO J. DEBELL IN A DEED RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371 PAGE 341](#), OF OFFICIAL RECORDS.

#### PARCEL 1B:

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES, OVER A STRIP OF LAND 40 FEET WIDE, AS DESCRIBED IN EXHIBIT "C" OF THAT CERTAIN GRANT OF SUPERSEDING EASEMENT, EXECUTED BY AND BETWEEN SHELDON GORDON, AN INDIVIDUAL, TOPANGA PACIFIC LAND CO., A CALIFORNIA CORPORATION, RANCHO TOPANGA DEVELOPMENT LAND CO., A CALIFORNIA CORPORATION, R.T.M.S. LAND CO., A CALIFORNIA CORPORATION, RANCHO COAST LAND CO., A CALIFORNIA CORPORATION (COLLECTIVELY, "GRANTOR"), AS THE CURRENT OWNERS OF THE SERVIENT TENEMENT, AND STEPHEN J. VERNON, AUDREY C. VERNON AKA COLLEEN TAYLOR, AND JAMES E. BIAVA, AS TRUSTEE OF THE FISCHER REAL PROPERTY MANAGEMENT TRUSTS UTO OCTOBER 25, 1994 AND AS TRUSTEE OF THE TRUST UNDER THE WILL OF EDWIN L. FISCHER, DECEASED JANUARY 14, 1990, AND EACH OF THEM, AND THE SUCCESSORS IN TITLE TO THE DOMINANT TENEMENT, AND RECORDED ON JANUARY 7, 1999 AS [INSTRUMENT NO. 99-0022324, OF OFFICIAL RECORDS](#).

#### PARCEL 1C:

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR"), AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY, "GRANTEE"), AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134, OF OFFICIAL RECORDS](#).

**EXHIBIT A  
(Continued)**

**PARCEL 1D:**

A NON-EXCLUSIVE EASEMENT FOR WATER AND UTILITY LINES AND INCIDENTAL PURPOSES TOGETHER WITH THE RIGHT TO GRADE AND IMPROVE THE SAME, TO GRANT SAID EASEMENT TO OTHERS AND TO DEDICATE SAME TO PUBLIC OVER THAT PORTION OF THE NORTHEAST AND SOUTHEAST QUARTER OF SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF INCLUDED WITHIN A STRIP OF LAND, 60 FEET WIDE, LYING 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE AS RECITED IN THE DEED TO COSTA DEL SOL, LTD., RECORDED MAY 16, 1968 AS [INSTRUMENT NO. 2859 OF OFFICIAL RECORDS](#) OF SAID COUNTY AS HAVING A BEARING AND LENGTH OF SOUTH 41° 06' 55" EAST 50.00 FEET; THENCE ALONG SAID CERTAIN COURSE AND ITS PROLONGATION THEREOF SOUTH 40° 55' 35" EAST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTER ANGLE OF 70° 00' 00" AN ARC DISTANCE OF 122.17 FEET; THENCE TANGENT TO SAID CURVE SOUTH 29° 04' 25" WEST 10.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE 90° 10' 20" AN ARC DISTANCE OF 157.38 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61° 05' 55" EAST 120.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35° 35' 66" AN ARC DISTANCE OF 62.13 FEET; THENCE TANGENT TO SAID CURVE SOUTH 25° 30' 00" EAST 130.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 00' 00" AN ARC DISTANCE OF 99.48 FEET; THENCE TANGENT TO SAID CURVE SOUTH 31° 30' 00" WEST 60.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 00' 00" AN ARC DISTANCE OF 36.65 FEET; THENCE TANGENT TO SAID CURVE SOUTHWESTERLY SOUTH 52° 30' 00" WEST 78.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62° 30' 00" AN ARC DISTANCE OF 109.08 FEET; THENCE TANGENT TO SAID CURVE SOUTH 10° 00' 00" EAST 162.00 FEET TO POINT "A"; THENCE CONTINUE SOUTH 10° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8° 30' 00" AN ARC DISTANCE OF 14.83 FEET; THENCE TANGENT TO SAID CURVE SOUTH 1° 30' 00" EAST 217.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 30' 00" AN ARC DISTANCE OF 49.74 FEET; THENCE TANGENT TO SAID CURVE SOUTH 30° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67° 00' 00" AN ARC DISTANCE OF 116.94 FEET; THENCE TANGENT TO SAID CURVE SOUTH 37° 00' 00" WEST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64° 00' 00" AN ARC DISTANCE OF 111.70 FEET; THENCE TANGENT TO SAID CURVE SOUTH 27° 00' 00" EAST 25.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 00' 00" AN ARC DISTANCE OF 83.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 100.00 FEET;

**EXHIBIT A  
(Continued)**

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60° 45' 00" AN ARC DISTANCE OF 106.03 FEET; THENCE TANGENT TO SAID CURVE SOUTH 14° 15' 00" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 00" AN ARC DISTANCE OF 68.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 53° 15' 04" EAST 100.00 FEET TO POINT "B" OF THIS DESCRIPTION.

PARCEL 1E:

A NON-EXCLUSIVE EASEMENT FOR UTILITY PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED JANUARY 23, 2006 AS [INSTRUMENT NO. 060151044, OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

PARCEL 1F:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, PUBLIC UTILITY AND LANDSCAPE PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED DECEMBER 10, 2007 AS [INSTRUMENT NO. 20072704880, OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

PURSUANT TO CERTIFICATE OF COMPLIANCE NO. 01-421 RECORDED NOVEMBER 8, 2002 AS [INSTRUMENT NO. 02-2683217 OF OFFICIAL RECORDS](#).

[APN: 4453-005-018](#)

## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

- A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.
- B. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

Tax Identification No.: 4453-005-018  
Fiscal Year: 2022-2023  
1st Installment: \$3,835.14, PAID  
2nd Installment: \$3,835.13, OPEN (Delinquent after April 10, 2023)  
Penalty and Cost: \$393.51  
Homeowners Exemption: \$0.00  
Code Area: 08657

- C. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.
2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Benjamin F. Field, a widower  
Purpose: For the right to enter thereon and lay pipe lines and to use in a proper manner so much of the surface as may be reasonable for the purpose of extracting oil, gas and minerals  
Recording Date: July 3, 1939  
Recording No: in [Book 16768, Page 47](#) of Official Records  
Affects: Parcel 1C

The exact location and extent of said easement is not disclosed of record.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Marblehead Land Company, a Delaware corporation  
Purpose: Utilities  
Recording Date: November 20, 1945  
Recording No: in [Book 22371, Page 341](#) of Official Records  
Affects: Parcel 1

4. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: August 29, 1957  
Recording No: as [Instrument No. 2204](#), in [Book 55476, Page 116](#) of Official Records

Reference is hereby made to said document for full particulars.



## EXCEPTIONS (Continued)

Matters contained in that certain document

Entitled: Grant of Superseding Easement  
Recording Date: January 7, 1999  
Recording No: as [Instrument No. 99-0022324 of Official Records](#)

Reference is hereby made to said document for full particulars.

Matters contained in that certain document

Entitled: Release Agreement  
Dated: October 15, 2015  
Executed by: Vera Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership, Mulryan Properties, LLLP, a Delaware limited liability limited partnership, Sheldon M. Gordon, Jack Giarraputo and Michelle Giarraputo, Rancho Topanga Development Land Company, a California corporation, Deborah L. Weiss, as trustee of the D.L. Weiss Trust dated July 31, 2009, as amended, SWM Partners, LLC, a Georgia limited liability company, and the Mountains Recreation and Conservation Authority and LA County Waterworks District 29, Malibu, a governmental agency  
Recording Date: July 12, 2016  
Recording No: as [Instrument No. 20160810220 of Official Records](#)

Reference is hereby made to said document for full particulars.

Matters contained in that certain document

Entitled: Cost Sharing Agreement and Amendment to Easement Agreement  
Dated: January 11, 2016  
Executed by: Rancho Topanga Development Land Company, a California corporation, Jack Giarraputo and Michelle Giarraputo, Deborah L. Weiss, as Trustee of the D.L. Weiss Trust dated July 31, 2009, as amended and SWM Partners, LLC, a Georgia limited liability company and Vera Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership and Mulryan Properties, LLLP, a Delaware limited liability limited partnership  
Recording Date: August 15, 2017  
Recording No: as [Instrument No. 20170922746 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

5. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297159 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C and other lands

6. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297166 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C

7. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey and Easement  
Recording Date: March 5, 2001  
Recording No: as [Instrument No. 01-0356590 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C

8. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey and Easement  
Recording Date: March 5, 2001  
Recording No: as [Instrument No. 01-0356591 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C

9. Matters contained in that certain document

Entitled: Agreement Providing for Deferral of Water Standby Charge  
Recording Date: January 23, 2002  
Recording No: as [Instrument No. 02-0173163 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1

## EXCEPTIONS (Continued)

10. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: November 18, 2002  
Recording No: as [Instrument No. 02-2683217 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1

11. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
Recording No: as [Instrument No. 03-3721709 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C

Document(s) declaring modifications thereof recorded August 17, 2004 as [Instrument No. 04-2114134 of Official Records](#).

12. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
Recording No: as [Instrument No. 03-3721710 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1C

13. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: January 14, 2005  
Recording No: as [Instrument No. 05-0110333 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated September 16, 2004, was signed by Elizabeth J. Tyler, Manager, Owner, Jean Ross, LLC

Affects: The herein described Land and other land.

## EXCEPTIONS (Continued)

14. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
Recording No: as [Instrument No. 05-0707639 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated March 11, 2005 was signed by Elizabeth J. Tyler, Managing Member of Mika Heights, LLC.

Affects: The herein described Land and other land.

15. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
Recording No: as [Instrument No. 05-0707640 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated September 8, 2004, was signed by Brian A. Sweeney, Manager, Owner

Affects: The herein described Land and other land.

16. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: April 5, 2005  
Recording No: as [Instrument No. 05-0782849 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated March 11, 2005 was signed by David Sweeney, Managing Member of Catherine Isabel, LLC

Affects: The herein described Land and other land.

17. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 2007-2704882 of Official Records](#)

Reference is hereby made to said document for full particulars.



## EXCEPTIONS (Continued)

### THE FOLLOWING ITEMS AFFECT PARCEL 1D:

18. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: July 5, 1939  
Recording No: in [Book 16768, Page 47](#) of Official Records  
Affects: A portion of said land as more particularly described in said document.

19. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Road and public utilities  
Recording Date: July 27, 1956  
Recording No: as [Instrument No. 1747 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

20. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines  
Recording Date: May 16, 1968  
Recording No: as [Instrument No. 2859 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

21. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: January 16, 1978  
Recording No: as [Instrument No. 78-60347 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

22. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Water line  
Recording Date: January 17, 1983  
Recording No: as [Instrument No. 83-64755 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

23. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Stephen J. Vernon, a married man  
Purpose: A non-exclusive easement for ingress, egress, roadway, water and utility lines  
Recording Date: July 30, 1987  
Recording No: as [Instrument No. 87-1214655 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

and Re-Recording Date: November 4, 1987  
and Re-Recording No: as Instrument No. 87 [1764795 of Official Records](#)

## EXCEPTIONS (Continued)

24. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, citizenship, immigration status, primary language, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 30, 1987  
Recording No: as [Instrument No. 87-1214656 of Official Records](#)

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

25. Conditional Certificate of Compliance

Compliance No.: 30429  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297160 of Official Records](#)

Reference is hereby made to said document for full particulars.

26. Conditional Certificate of Compliance

Compliance No.: 30430  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297161 of Official Records](#)

Reference is hereby made to said document for full particulars.

27. Conditional Certificate of Compliance

Compliance No.: 30431  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297162 of Official Records](#)

Reference is hereby made to said document for full particulars.

28. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and utility lines, together with the right to improve the same, grant like easements to other and dedicate same to public use  
Recording Date: August 31, 1987  
Recording No: as [Instrument No. 87-1400965 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

## EXCEPTIONS (Continued)

29. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross, LLC, a California limited liability company, Mike Heights, LLC, a California limited liability company, Catherine Isabel LLC, a California limited liability company, and Brian A. Sweeney, a married man, as his sole and separate property  
Purpose: Utilities  
Recording Date: December 15, 2005  
Recording No: as [Instrument No. 05-3086518 of Official Records](#)  
Affects: Parcel 1D

30. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, citizenship, immigration status, primary language, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable laws, as set forth in the document referred to in the numbered item last above shown.

31. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Las Virgenes Municipal Water District, a municipal corporation  
Purpose: Waterlines and appurtenant structures  
Recording Date: December 15, 2005  
Recording No: as [Instrument No. 05-3086519 of Official Records](#)  
Affects: Parcel 1D

32. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, citizenship, immigration status, primary language, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable laws, as set forth in the document referred to in the numbered item last above shown.

33. Reciprocal easements, for the purpose(s) shown below and rights incidental thereto as created by the following document:

Document: Reciprocal Easement Agreement  
Executed by: Mulryan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership and Vera Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Reciprocal  
Recording Date: May 25, 2018  
Recording No: as [Instrument No. 20180521648 of Official Records](#)  
Affects: Said land and other property

## EXCEPTIONS (Continued)

34. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$37,600,000.00  
Dated: May 18, 2018  
Trustor/Grantor: Vera Properties, LLLP, a Delaware limited liability limited partnership  
Trustee: First American Title Insurance Company  
Beneficiary: Pacific Western Bank, a California state-chartered bank, its successors and assigns  
Recording Date: May 30, 2018  
Recording No: as [Instrument No. 20180532065 of Official Records](#)

The effect of a full reconveyance recorded June 8, 2020 as [Instrument No. 20200615980 of Official Records](#), which purports to reconvey the above-mentioned Deed of Trust.

No statement is made hereto as to the effect or validity of said reconveyance.

The requirement that this Company be furnished with confirmation from the lender that the Deed of Trust has been released prior to issuance of a policy of title insurance.

35. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters shown on

Map: Record of Survey  
Recording No: in [Book 306, Page 60](#) Records of Survey

36. Reciprocal easements, for the purpose(s) shown below and rights incidental thereto as created by the following document:

Document: Reciprocal Easement Agreement  
Executed by: Mulryan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership and Vera Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Reciprocal  
Recording Date: August 4, 2021  
Recording No: as [Instrument No. 20211193047 of Official Records](#)  
Affects: Said land and other property

37. A lien for the amount shown below and any other amounts due,

Amount: \$400,299.99  
Claimant: United States District Court, District of Nevada  
Nature of Claim: Notice of lien for fine and/or restitution imposed pursuant to the Anti-Terrorism and Effective Death Penalty Act of 1996  
Recording Date: December 20, 2021  
Recording No: as [Instrument No. 20211886182 of Official Records](#)

38. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.



**EXCEPTIONS  
(Continued)**

39. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
40. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH  
FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

2. We find various Liens and Judgments that are of record against persons with similar or the same name as that of the vestee(s) shown herein. In order to complete this report, the Company requires a Statement of Information to be provided for the following vestee(s), which may allow and assist in the elimination of some or all of the said liens and judgments. After review of the requested Statement of Information, the Company reserves the right to add additional items or make further requirements prior to the issuance of any Policy of Title Insurance.

Vestee(s): David Evans

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

3. Before issuing its policy of title insurance, the Company will require the following for the below-named limited partnership:

Name: Vera Properties, LLLP, a Delaware limited liability limited partnership

Certificate of Limited Partnership filed with the Secretary of State, in compliance with the provisions of the California Revised Limited Partnership Act, Section 15611 et. seq., Corporations Code.

Certified Copy of the Certificate of Limited Partnership certified by the Secretary of State filed with the County Recorder.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation

## **REQUIREMENTS (Continued)**

4. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
2. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.

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**END OF INFORMATIONAL NOTES**

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Jason Silva/tg1



## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>



## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

**For California Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

**For Nevada Residents:** You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

**For Oregon Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

**For Vermont Residents:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.



**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

## **{PART I**

{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:

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, 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.}

## **PART II**

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### **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, that arise by reason of:

{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:

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 in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

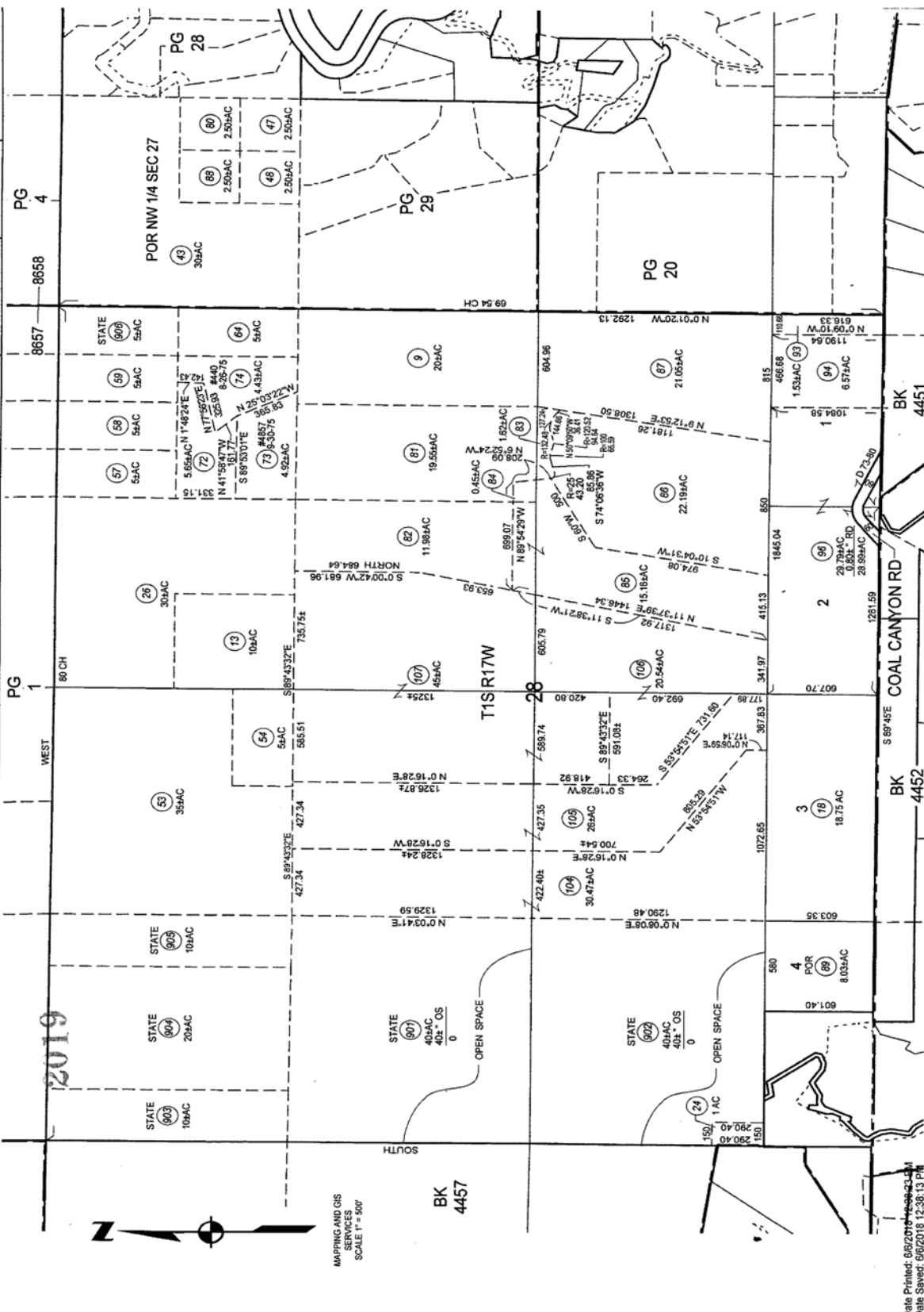


## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

## OWNER'S DECLARATION

Escrow No.: 00172432-987-OC1-JS9  
Property Address: Vacant Land  
Malibu, CA 90265

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_ . Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

**APN 4453-005-107 (-114)**





## Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00172438-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 172101-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **SWEETWATER MESA RD. MALIBU, MALIBU, CA 90265**

## AMENDED PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

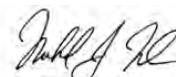
Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary



**AMENDED PRELIMINARY REPORT**

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**EFFECTIVE DATE:** January 5, 2023 at 7:30 a.m., Amended: January 14, 2023, Amendment No. 1

**ORDER NO.:** 00172438-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**ALTA Extended Owner's Policy (6-17-06)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A Fee as to Parcel(s) 1;  
Easement(s) more fully described below as to Parcel(s) 2, 3, 4, 5 and 6.**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**Ronan Properties, LLLP, a Delaware limited liability limited partnership**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**

## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE AND MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE OF SAID COUNTY ON AUGUST 31, 1896.

EXCEPT FROM SAID SOUTHWEST QUARTER THAT PORTION LYING EAST OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 OF SAID SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST; THENCE SOUTH 89° 58' 49" WEST 2080.64 FEET; THENCE NORTH 11° 37' 59" EAST 1971.88 FEET; THENCE NORTH 684.64 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28.

ALSO EXCEPT THEREFROM AN UNDIVIDED 1/8TH INTEREST IN ALL OIL, GAS AND MINERAL RIGHTS UPON AND UNDER SAID LAND, AS EXCEPTED AND RESERVED IN THE DEED FROM BENJAMIN F. FIELD, A WIDOWER, RECORDED ON JULY 05, 1936, IN [BOOK 16768 PAGE 47](#), OF OFFICIAL RECORDS.

SAID DESCRIPTION IS MADE PURSUANT TO THAT CERTAIN PARCEL 4 OF LOT LINE ADJUSTMENT/CERTIFICATE OF COMPLIANCE NO. RPPL 2020005856, RECORDED JUNE 8, 2021 AS [INSTRUMENT NO. 20210903561 OF OFFICIAL RECORDS](#);

#### PARCEL 2:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THOSE 40 AND 50 FOOT STRIPS OF LAND, AS SHOWN AND DESCRIBED IN A DEED FROM MARBLEHEAD LAND COMPANY TO A.J. CARDINAL AND IRMA LOU CARDINAL, RECORDED IN [BOOK 21123 PAGE 97](#), OF OFFICIAL RECORDS AND AS GRANTED TO J. DEBELL IN DEED RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371 PAGE 341](#), OF OFFICIAL RECORDS.

#### PARCEL 3:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THAT CERTAIN REAL PROPERTY SHOWN AS "PARCEL 1" OF EXHIBIT "E" AND AN EASEMENT OVER THE COURSE SHOWN AS "PARCEL 2" OF EXHIBIT "E" FOR CUTS AND FILLS INCIDENTAL TO THE ROAD CONSTRUCTED WITHIN "PARCEL 1", AND AS DESCRIBED IN EXHIBIT "E" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AND RECORDED AUGUST 15, 2005 AS [INSTRUMENT NO. 05-1949184, OF OFFICIAL RECORDS](#).

#### PARCEL 4:

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE, LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF

**EXHIBIT A  
(Continued)**

CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR"), AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY, "GRANTEE"), AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134, OF OFFICIAL RECORDS](#),

**PARCEL 5:**

A NON-EXCLUSIVE EASEMENT FOR WATER AND UTILITY LINES AND INCIDENTAL PURPOSES TOGETHER WITH THE RIGHT TO GRADE AND IMPROVE THE SAME, TO GRANT SAID EASEMENT TO OTHERS AND TO DEDICATE SAME TO PUBLIC OVER THAT PORTION OF THE NORTHEAST AND SOUTHEAST QUARTER OF SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF INCLUDED WITHIN A STRIP OF LAND, 60 FEET WIDE, LYING 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE AS RECITED IN THE DEED TO COSTA DEL SOL, LTD., RECORDED MAY 16, 1968 AS [INSTRUMENT NO. 2859 OF OFFICIAL RECORDS](#) OF SAID COUNTY AS HAVING A BEARING AND LENGTH OF SOUTH 41° 06' 55" EAST 50.00 FEET; THENCE ALONG SAID CERTAIN COURSE AND ITS PROLONGATION THEREOF SOUTH 40° 55' 35" EAST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 70° 00' 00" AN ARC DISTANCE OF 122.17 FEET.; THENCE TANGENT TO SAID CURVE SOUTH 29° 04' 25" WEST 10.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE 90° 10' 20" AN ARC DISTANCE OF 157.38 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61° 05' 55" EAST 120.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35° 35' 66" AN ARC DISTANCE OF 62.13 FEET; THENCE TANGENT TO SAID CURVE SOUTH 25° 30' 00" EAST 130.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 00' 00" AN ARC DISTANCE OF 99.48 FEET; THENCE TANGENT TO SAID CURVE SOUTH 31° 30' 00" WEST 60.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 00' 00" AN ARC DISTANCE OF 36.65 FEET; THENCE TANGENT TO SAID CURVE SOUTHWESTERLY SOUTH 52° 30' 00" WEST 78.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62° 30' 00" AN ARC DISTANCE OF 109.08 FEET; THENCE TANGENT TO SAID CURVE SOUTH 10° 00' 00" EAST 162.00 FEET TO POINT "A"; THENCE CONTINUE SOUTH 10° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 80° 30' 00" AN ARC DISTANCE OF 14.83 FEET; THENCE TANGENT TO SAID CURVE SOUTH 1° 30' 00" EAST 217.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 30' 00" AN ARC DISTANCE OF 49.74 FEET; THENCE TANGENT TO SAID CURVE SOUTH 30° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67° 00' 00" AN ARC DISTANCE OF 116.94 FEET; THENCE TANGENT TO SAID CURVE SOUTH 37° 00' 00" WEST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64° 00' 00" AN ARC DISTANCE OF 111.70 FEET; THENCE TANGENT TO SAID CURVE SOUTH 27° 00' 00" EAST 25.00 FEET TO THE BEGINNING OF A



**EXHIBIT A  
(Continued)**

TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 00' 00" AN ARC DISTANCE OF 83.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60° 45' 00" AN ARC DISTANCE OF 106.03 FEET; THENCE TANGENT TO SAID CURVE SOUTH 14° 15' 00" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 00" AN ARC DISTANCE OF 68.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 53° 15' 04" EAST 100.00 FEET TO POINT "B" OF THIS DESCRIPTION.

PARCEL 6:

A NON-EXCLUSIVE EASEMENT FOR UTILITY PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED JANUARY 23, 2006 AS [INSTRUMENT NO. 06-0151044, OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

[APN: 4453-005-114](#) (NEW) **4453-005-107 (UNDERLYING)**

## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

B. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

|                         |                                               |
|-------------------------|-----------------------------------------------|
| Tax Identification No.: | 4453-005-107                                  |
| Fiscal Year:            | 2021-2022                                     |
| 1st Installment:        | \$22,689.44, PAID                             |
| 2nd Installment:        | \$22,689.43, OPEN (Delinquent after April 10) |
| Penalty and Cost:       | \$2,278.94                                    |
| Homeowners Exemption:   | \$0.00                                        |
| Code Area:              | 08657                                         |

C. All or a part of the Land herein described does not appear to be assessed on the Tax Roll for the year(s) 2021-2022. Said Land is subject to the possible assessment and collection of property taxes for current and prior years.

Affects: [APN: 4453-005-114](#)

D. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                                                                                                                                                                                |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Granted to:     | Benjamin F. Field, a widower                                                                                                                                                                                                   |
| Purpose:        | For the right to enter thereon and lay pipe lines and to use in a proper manner so much of the surface as may be reasonable for the purpose of extracting oil, gas and minerals thereon and thereunder and incidental purposes |
| Recording Date: | July 5, 1938                                                                                                                                                                                                                   |
| Recording No:   | In <a href="#">Book 16768, Page 47</a> , of Official Records                                                                                                                                                                   |
| Affects:        | As described therein.                                                                                                                                                                                                          |

The exact location and extent of said easement is not disclosed of record.

3. Matters contained in that certain document

|                               |                                                |
|-------------------------------|------------------------------------------------|
| Entitled:                     | Conditional Certificate of Compliance          |
| Recording Date:               | August 13, 1987                                |
| <a href="#">Recording No:</a> | <a href="#">87-1297159 of Official Records</a> |

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

## EXCEPTIONS (Continued)

4. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297166 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

5. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 20, 1991  
[Recording No: 91-1304933 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1

A Certificate of Compliance Clearance of Conditions, executed by The Department of Regional Planning was recorded on April 25, 2003, as [Instrument No. 03-1182174 of Official Records](#), which states that Condition 1 has been satisfied.

and Re-Recording Date: March 12, 2004  
and Re-[Recording No: 04-0602630 of Official Records](#)

6. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356590 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

7. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356591 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

## EXCEPTIONS (Continued)

8. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
[Recording No: 03-3721709 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 17, 2004  
[Recording No: 04-2114134 of Official Records](#)

9. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
[Recording No: 03-3721710 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 4

10. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Mika Heights, LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and utility purposes  
Recording Date: June 28, 2004  
[Recording No: 04-1643561 of Official Records](#)  
Affects: Parcel 1

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No: 05-1949184 of Official Records](#)

11. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Brian E. Sweeney, a married man as his sole and separate property  
Purpose: Ingress, egress, roadway and utility purposes  
Recording Date: June 28, 2004  
[Recording No: 04-1643563 of Official Records](#)  
Affects: Parcel 3

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No: 05-1949184 of Official Records](#)



## EXCEPTIONS (Continued)

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and utility purposes  
Recording Date: June 28, 2004  
[Recording No:](#) [04-1643564 of Official Records](#)  
Affects: Parcel 1

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No:](#) [05-1949184 of Official Records](#)

13. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: January 14, 2005  
[Recording No:](#) [05-0110333 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said Resolution dated September 16, 2004, was signed by Elizabeth J. Tyler, Manager, Owner, Jean Ross, LLC

Affects: Said land and other lands.

14. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707639 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said Resolution dated March 11, 2005, was signed by Elizabeth J. Tyler, Managing Member of Mika Heights, LLC.

1Affects: Said land and other lands.

15. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707640 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said Resolution dated September 8, 2004, was signed by Brian A. Sweeney, Manager, Owner.

Affects: Said land and other lands.

## EXCEPTIONS (Continued)

16. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: April 5, 2005  
Recording No: [05-0782849 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said Resolution dated March 11, 2005, was signed by Brian Sweeney, Managing Member of Catherine Isabel, LLC.

Affects: Said land and other lands.

THE FOLLOWING MATTERS AFFECT PARCEL 5:

17. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: July 5, 1939  
Recording No: In [Book 16768, Page 47](#), of Official Records  
Affects: As described therein.

18. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Road and public utilities  
Recording Date: July 27, 1956  
Recording No: [1747 of Official Records](#)  
Affects: As described therein.

19. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines  
Recording Date: May 16, 1968  
Recording No: [2859 of Official Records](#)  
Affects: As described therein.

20. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: January 16, 1978  
Recording No: [78-60347 of Official Records](#)  
Affects: As described therein.

21. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Water line  
Recording Date: January 17, 1983  
Recording No: [83-64755 of Official Records](#)  
Affects: As described therein.

## EXCEPTIONS (Continued)

22. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 30, 1987  
[Recording No: 87-1214656 of Official Records](#)

23. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297160 of Official Records](#)

Reference is hereby made to said document for full particulars.

24. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297161 of Official Records](#)

Reference is hereby made to said document for full particulars.

25. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297162 of Official Records](#)

Reference is hereby made to said document for full particulars.

26. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and utility lines, together with the right to improve the same, grant like easements to others and to dedicated same to public use and incidental purposes  
Recording Date: August 31, 1987  
[Recording No: 87-1400965 of Official Records](#)  
Affects: As described therein.

27. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Recording Date: May 29, 2018  
[Recording No: 20180521648 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

## EXCEPTIONS (Continued)

28. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Recording Date: August 4, 2021  
Recording No: [20211193047 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

THE FOLLOWING MATTERS AFFECT ALL PARCELS:

29. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

30. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.
31. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
32. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
33. 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 the Title Department immediately for further review prior to closing.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the limited partnership named below:

Name: Ronan Properties, LLLP, a Delaware limited liability limited partnership

- a) A complete copy of the limited partnership agreement and all amendments thereto.
- b) Satisfactory evidence that the partnership was validly formed and is in good standing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

2. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
2. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
3. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
4. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

|                               |                                                                          |
|-------------------------------|--------------------------------------------------------------------------|
| Grantor:                      | Ronan Properties, LLLP, a Delaware limited liability limited partnership |
| Grantee:                      | Ronan Properties, LLLP, a Delaware limited liability limited partnership |
| Recording Date:               | August 4, 2021                                                           |
| <a href="#">Recording No:</a> | <a href="#">20211193046 of Official Records</a>                          |

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**END OF INFORMATIONAL NOTES**

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Jason Silva/ms4

## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>



## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.



**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

## **{PART I**

{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:

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, 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.}

## **PART II**

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### **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, that arise by reason of:

{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:

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 in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

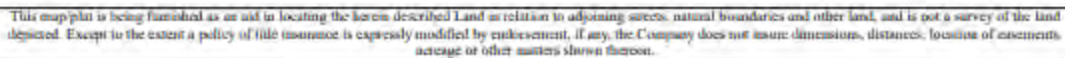
## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.





## OWNER'S DECLARATION

Escrow No.: 00172438-987-OC1-JS9  
Property Address: Sweetwater Mesa Rd. Malibu  
Malibu, CA 90265

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Sweetwater Mesa Rd. Malibu, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Sweetwater Mesa Rd. Malibu, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

**APN 4453-005-105 (-118)**



## Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00174448-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 174441-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **RESIDENTIAL VACANT LAND, MALIBU, CA 90265**

## AMENDED PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

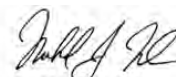
Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary





## AMENDED PRELIMINARY REPORT

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**EFFECTIVE DATE:** January 5, 2023 at 7:30 a.m., Amended: January 14, 2023, Amendment No. 1

**ORDER NO.:** 00174448-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**ALTA Extended Owner's Policy (6-17-06)**  
**ALTA Extended Loan Policy (6-17-06)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A Fee as to Parcel(s) 1**  
**Easement(s) more fully described below as to Parcel(s) 2, 3, 4, 5, 6, 7 and 8**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**MULRYAN PROPERTIES, Limited Liability Limited Partnership; and MORLEIGH PROPERTIES, LLLP, a Delaware Limited Liability Limited Partnership**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**

## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF MALIBU, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

A PORTION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17, WEST, SAN BERNARDINO BASE AND MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE OF SAID COUNTY ON AUGUST 31, 1898, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE FROM SAID POINT OF BEGINNING ALONG THE SOUTHERLY LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28

- 1) NORTH 89° 53' 01" WEST, 367.83 FEET; THENCE DEPARTING SAID SOUTHERLY LINE
- 2) NORTH 0° 06' 59" EAST, 117.14 FEET; THENCE
- 3) NORTH 53° 54' 51" WEST, 805.29 FEET; THENCE
- 4) NORTH 0° 16' 28" EAST, 700.54 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE
- 5) NORTH 0° 16' 28" EAST, 1328.24 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28; THENCE ALONG LAST SAID NORTHERLY LINE
- 6) SOUTH 89° 43' 32" EAST, 427.34 FEET; THENCE DEPARTING LAST SAID NORTHERLY LINE
- 7) SOUTH 0° 16' 28" WEST, 1326.87 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28; THENCE
- 8) SOUTH 0° 16' 28" WEST, 418.92 FEET; THENCE
- 9) SOUTH 0° 16' 28" WEST, 264.33 FEET; THENCE
- 10) SOUTH 53° 54' 51" EAST, 731.60 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE ALONG SAID
- 11) SOUTH 0° 05' 30" WEST, 177.89 FEET, TO THE POINT OF BEGINNING.

SAID LAND IS SHOWN AS PARCEL 2 IN THAT LOT LINE ADJUSTMENT NO. RPPL2016003904 RECORDED OCTOBER 31, 2016 AS [INSTRUMENT NO. 20161344430 OF OFFICIAL RECORDS](#)

EXCEPT THEREFROM ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL, OTHER HYDROCARBON SUBSTANCES AND WATER CONTAINED IN, ON, WITHIN AND UNDER SAID LANDS AND EVERY PART THEREOF, BUT WITHOUT RIGHT OF SURFACE ENTRY, AS RESERVED BY MARBLEHEAD LAND COMPANY, IN THE DEED RECORDED ON NOVEMBER 20, 1945, IN [BOOK 22371, PAGE 341](#) OF OFFICIAL RECORDS.

**EXHIBIT A  
(Continued)**

**PARCEL 2:**

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THOSE 40 AND 50 FOOT STRIPS OF LAND, AS SHOWN AND DESCRIBED IN A DEED FROM MARBLEHEAD LAND COMPANY TO A.J. CARDINAL AND IRMA LOU CARDINAL RECORDED IN [BOOK 21123 PAGE 97](#), OF OFFICIAL RECORDS AND AS GRANTED TO J. DEBELL, RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371, PAGE 341 OF OFFICIAL RECORDS](#).

**PARCEL 3:**

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES, OVER A STRIP OF LAND 40 FEET WIDE AS DESCRIBED IN EXHIBIT "C" OF THAT CERTAIN GRANT OF SUPERSEDING EASEMENT, EXECUTED BY AND BETWEEN SHELDON GORDON, AN INDIVIDUAL, TOPANGA PACIFIC LAND CO., A CALIFORNIA CORPORATION, RANCHO TOPANGA DEVELOPMENT LAND CO., A CALIFORNIA CORPORATION, R.T.M.S. LAND CO., A CALIFORNIA CORPORATION, RANCHO COAST LAND CO., A CALIFORNIA CORPORATION (COLLECTIVELY, "GRANTOR"), AS THE CURRENT OWNERS OF THE SERVIENT TENEMENT, AND STEPHEN J. VERNON, AUDREY C. VERNON AKA COLLEEN TAYLOR, AND JAMES E. BIAVA, AS TRUSTEE OF THE FISCHER REAL PROPERTY MANAGEMENT TRUSTS UTO OCTOBER 25, 1994 AND AS TRUSTEE OF THE TRUST UNDER THE WILL OF EDWIN L. FISCHER, DECEASED JANUARY 14, 1990, AND EACH OF THEM, AND THE SUCCESSORS IN TITLE TO THE DOMINANT TENEMENT, AND RECORDED ON JANUARY 07, 1999 AS [INSTRUMENT NO. 99-0022324 OF OFFICIAL RECORDS](#).

**PARCEL 4:**

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THAT CERTAIN REAL PROPERTY DESCRIBED AS "PARCEL 1" OF EXHIBIT "D" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AND RECORDED AUGUST 15, 2005 AS [INSTRUMENT NO. 05-1949184 OF OFFICIAL RECORDS](#).

**PARCEL 5.**

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE, LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR"), AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY, "GRANTEE"), AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134 OF OFFICIAL RECORDS](#).

**EXHIBIT A  
(Continued)**

**PARCEL 6:**

A NON-EXCLUSIVE EASEMENT FOR WATER AND UTILITY LINES AND INCIDENTAL PURPOSES TOGETHER WITH THE RIGHT TO GRADE AND IMPROVE THE SAME, TO GRANT SAID EASEMENT TO OTHERS AND TO DEDICATE SAME TO PUBLIC OVER THAT PORTION OF THE NORTHEAST AND SOUTHEAST QUARTER OF SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF INCLUDED WITHIN A STRIP OF LAND, 60 FEET WIDE, LYING 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE AS RECITED IN THE DEED TO COSTA DEL SOL, LTD., RECORDED MAY 16, 1968 AS [INSTRUMENT NO. 2859 OF OFFICIAL RECORDS](#) OF SAID COUNTY AS HAVING A BEARING AND LENGTH OF SOUTH 41° 06' 55" EAST 50.00 FEET; THENCE ALONG SAID CERTAIN COURSE AND ITS PROLONGATION THEREOF SOUTH 40° 55' 35" EAST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTER ANGLE OF 70° 00' 00" AN ARC DISTANCE OF 122.17 FEET; THENCE TANGENT TO SAID CURVE SOUTH 29° 04' 25" WEST 10.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE 90° 10' 20" AN ARC DISTANCE OF 157.38 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61° 05' 55" EAST 120.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35° 35' 66" AN ARC DISTANCE OF 62.13 FEET; THENCE TANGENT TO SAID CURVE SOUTH 25° 30' 00" EAST 130.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 00' 00" AN ARC DISTANCE OF 99.48 FEET; THENCE TANGENT TO SAID CURVE SOUTH 31° 30' 00", WEST 60.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 00' 00" AN ARC DISTANCE OF 36.65 FEET; THENCE TANGENT TO SAID CURVE SOUTHWESTERLY SOUTH 52° 30' 00" WEST 78.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62° 30' 00" AN ARC DISTANCE OF 109.08 FEET; THENCE TANGENT TO SAID CURVE SOUTH 10° 00' 00" EAST 162.00 FEET TO POINT "A"; THENCE CONTINUE SOUTH 10° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8° 30' 00" AN ARC DISTANCE OF 14.83 FEET; THENCE TANGENT TO SAID CURVE SOUTH 1° 30' 00" EAST 217.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 30' 00" AN ARC DISTANCE OF 49.74 FEET; THENCE TANGENT TO SAID CURVE SOUTH 30° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67° 00' 00" AN ARC DISTANCE OF 116.94 FEET; THENCE TANGENT TO SAID CURVE

**EXHIBIT A  
(Continued)**

SOUTH 37° 00' 00" WEST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64° 00' 00" AN ARC DISTANCE OF 111.70 FEET; THENCE TANGENT TO SAID CURVE SOUTH 27° 00' 00" EAST 25.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 00' 00" AN ARC DISTANCE OF 83.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60° 45' 00" AN ARC DISTANCE OF 106.03 FEET; THENCE TANGENT TO SAID CURVE SOUTH 14° 15' 00" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 00" AN ARC DISTANCE OF 68.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 53° 15' 04" EAST 100.00 FEET TO POINT "B" OF THIS DESCRIPTION.

PARCEL 7:

A NON-EXCLUSIVE EASEMENT FOR UTILITY PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED JANUARY 23, 2006 AS [INSTRUMENT NO. 060151044 OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

PARCEL 8:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, PUBLIC UTILITY AND LANDSCAPE PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED DECEMBER 10, 2007 AS [INSTRUMENT NO. 20072704879 OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

[APN 4453-005-105](#)



## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

AA. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

|                         |                                                       |
|-------------------------|-------------------------------------------------------|
| Tax Identification No.: | 4453-005-105                                          |
| Fiscal Year:            | 2022-2023                                             |
| 1st Installment:        | \$9,495.93, Paid                                      |
| 2nd Installment:        | \$9,495.91, Unpaid, (Delinquent after April 10, 2023) |
| Penalty:                | \$959.59                                              |
| Code Area:              | 08657                                                 |

B. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                         |
|-----------------|-------------------------------------------------------------------------|
| Granted to:     | Benjamin F. Field, a widower                                            |
| Purpose:        | Pipelines and incidental purposes                                       |
| Recording Date: | July 5, 1939                                                            |
| Recording No:   | <a href="#">Book 16768, Page 47</a> of Official Records                 |
| Affects:        | A portion of said land as more particularly described in said document. |

Reference is hereby made to said document for full particulars.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                         |
|-----------------|-------------------------------------------------------------------------|
| Granted to:     | Marblehead Land Company, a Delaware Corporation                         |
| Purpose:        | Utilities and incidental purposes                                       |
| Recording Date: | November 20, 1945                                                       |
| Recording No:   | <a href="#">Book 22371, Page 341</a> of Official Records                |
| Affects:        | A portion of said land as more particularly described in said document. |

Reference is hereby made to said document for full particulars.

4. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

|                      |                                                                         |
|----------------------|-------------------------------------------------------------------------|
| Purpose:             | Road and public utilities and incidental purposes                       |
| Recording Date:      | July 27, 1956                                                           |
| <u>Recording No:</u> | <a href="#">1747 of Official Records</a>                                |
| Affects:             | A portion of said land as more particularly described in said document. |

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

5. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: August 29, 1957  
Recording No: [2204, Book 55476, Page 116](#) of Official Records

Reference is hereby made to said document for full particulars.

Matters contained in that certain document entitled "Grant of Superseding Easement" dated November 09, 1998, executed by and between Sheldon Gordon, an Individual, Topanga Pacific Land Co., a California corporation, Rancho Topanga Development Land Co., a California corporation, R.T.M.S. Land Co., a California corporation, Rancho Coast Land Co., a California corporation (collectively, "Grantor"), as the current owners of the Servient tenement, and Stephen J. Vernon, Audrey C. Vernon aka Colleen Taylor, and James E. Biava, as Trustee of the Fischer Real Property management Trusts uto October 25, 1994 and as Trustee of the Trust under the Will of Edwin L. Fischer, deceased January 14, 1990, and each of them, and the successors in title, to the Dominant Tenement, recorded January 07, 1999, [Instrument No. 990022324, of Official Records](#), which document, among other things, contains or provides for: terms and conditions as set forth therein.

Matters contained in that certain document entitled "Settlement Agreement" dated December 15, 1998, executed by and between Sheldon Gordon, an individual, Topanga Pacific Land Co., a California corporation, Rancho Topanga Development Land Co., a California corporation, R.T.M.S. Land Co., a California corporation, Rancho Coast Land Co., a California corporation (collectively, "Servient Owners"), and Stephen J. Vernon, Audrey C. Vernon aka Colleen Taylor, and James E. Biava, as Trustee of the Fischer Real Property management Trusts uto October 25, 1994 and as Trustee of the Trust under the Will of Edwin L. Fischer, deceased January 14, 1990 (collectively "Dominant Owners"), recorded January 07, 1999, [Instrument No. 99-0022325, of Official Records](#), which document, among other things, contains or provides for: Terms and conditions as set forth therein.

6. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines and incidental purposes  
Recording Date: May 16, 1968  
Recording No: [2859 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

Reference is hereby made to said document for full particulars.

7. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipelines and incidental purposes  
Recording Date: January 16, 1978  
Recording No: [78-60347 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Water line and incidental purposes  
Recording Date: January 17, 1983  
[Recording No:](#) [83-64755 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

Reference is hereby made to said document for full particulars.

9. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 30, 1987  
[Recording No:](#) [87-1214656 of Official Records](#)

10. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297159 of Official Records](#)

Reference is hereby made to said document for full particulars.

11. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297160 of Official Records](#)

Reference is hereby made to said document for full particulars.

12. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297161 of Official Records](#)

Reference is hereby made to said document for full particulars.

13. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297162 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

14. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297166 of Official Records](#)

Reference is hereby made to said document for full particulars.

15. An easement for ingress, egress, roadway, water and utility lines, together with the right to improve the same, grant like easement to others to dedicate same to public use and incidental purposes in the document recorded August 31, 1987 as [Instrument No. 87-1400965 of Official Records](#).

16. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: June 21, 1991  
[Recording No: 91-939777 of Official Records](#)

Reference is hereby made to said document for full particulars.

17. Matters contained in that certain document

Entitled: Limited Water Service Agreement Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356590 of Official Records](#)

Reference is hereby made to said document for full particulars.

18. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356591 of Official Records](#)

Reference is hereby made to said document for full particulars.

19. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross L.L.C., a California limited liability company  
Purpose: Ingress, egress, public utility and landscape purposes and incidental purposes  
Recording Date: October 17, 2001  
[Recording No: 01-1978499 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

20. Matters contained in that certain document

Entitled: Covenant by Owner Imposing a Land Use Restriction  
Recording Date: September 23, 2003  
[Recording No: 03-2805553 of Official Records](#)

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

21. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
[Recording No: 03-3721709 of Official Records](#)

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 17, 2004  
[Recording No: 04-2114134 of Official Records](#)

22. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
[Recording No: 03-3721710 of Official Records](#)

Reference is hereby made to said document for full particulars.

23. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: January 14, 2005  
[Recording No: 05-0110333 of Official Records](#)

Reference is hereby made to said document for full particulars.

24. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No: 05-0707639 of Official Records](#)

Reference is hereby made to said document for full particulars.



## EXCEPTIONS (Continued)

25. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707640 of Official Records](#)

Reference is hereby made to said document for full particulars.

26. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: April 5, 2005  
[Recording No:](#) [05-0782849 of Official Records](#)

Reference is hereby made to said document for full particulars.

27. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 10, 2007  
[Recording No:](#) [20072704882 of Official Records](#)

Reference is hereby made to said document for full particulars.

28. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: November 30, 2001  
[Recording No:](#) [01-2283426 of Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: January 18, 2002  
and Re-[Recording No:](#) [02-0144311 of Official Records](#)

and Re-Recording Date: February 1, 2002  
and Re-[Recording No:](#) [02-0256367 of Official Records](#)

29. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: October 31, 2016  
[Recording No:](#) [20161344430 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

30. Matters contained in that certain document

Entitled: Cost Sharing Agreement and Amendment to Easement Agreement  
Recording Date: August 15, 2017  
[Recording No: 20170922746 of Official Records](#)

Reference is hereby made to said document for full particulars.

31. Reciprocal easements, for the purpose(s) shown below and rights incidental thereto as created by the following document:

Document: Reciprocal Easement Agreement  
Executed by: Mulryan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership, and Vera Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: As therein provided  
Recording Date: May 25, 2018  
[Recording No: 20180521648 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

32. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$37,600,000.00  
Dated: May 18, 2018  
Trustor/Grantor: Moreleigh Properties, LLLP, a Delaware limited liability limited partnership  
Trustee: First American Title Insurance Company  
Beneficiary: Pacific Western Bank, a California state-chartered bank, its successors and/or assigns  
Loan No.: May 30, 2018  
Recording Date: May 30, 2018  
[Recording No: 20180532063 of Official Records](#)

33. Reciprocal easements, for the purpose(s) shown below and rights incidental thereto as created by the following document:

Document: Reciprocal Easement Agreement  
Executed by: Mulryan Properties, LLLP, a Delaware limited liability limited partnership and Morleigh Properties, LLP, a Delaware limited liability limited partnership, Lunch properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership, and Vera Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: As therein provided  
Recording Date: August 4, 2021  
[Recording No: 20211193047 of Official Records](#)  
Affects: A portion of said land as more particularly described in said document.

34. Lack of a right of access to and from said land.

**EXCEPTIONS  
(Continued)**

35. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

36. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH  
FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

2. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the limited partnership named below:

Name: Morleigh Properties, LLLP, a Delaware limited liability limited partnership

- a) A complete copy of the limited partnership agreement and all amendments thereto.
- b) Satisfactory evidence that the partnership was validly formed and is in good standing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

3. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the limited partnership named below:

Name: Mulryan Properties, limited liability limited partnership

- a) A complete copy of the limited partnership agreement and all amendments thereto.
- b) Satisfactory evidence that the partnership was validly formed and is in good standing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

4. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. Note: Property taxes, including any personal property taxes and any assessments collected with taxes, are paid. For proration purposes the amounts were:  
  
Tax Identification No.: 4453-005-105  
Fiscal Year: 2021-2022  
1st Installment: \$9,293.77  
2nd Installment: \$9,293.77  
Exemption: \$0.00  
Code Area: 08657
2. None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
3. Note: Please contact your Title Officer to obtain the current recording fees. Chicago Title Company will pay Chicago Title Insurance Company 12% of the title premium, as disclosed on lines 1107 and 1108 of the HUD-1.
4. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
7. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:  
  
Grantor: Morleigh Properties, LLLP, a Delaware limited liability limited partnership  
Grantee: Mulryan Properties, LLLP, a Delaware limited liability limited partnership  
Recording Date: June 8, 2021  
[Recording No:](#) [20210904292 of Official Records](#)
8. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:  
  
Grantor: Morleigh Properties, LLLP, a Delaware limited liability limited partnership  
Grantee: Morleigh Properties, LLLP, a Delaware limited liability limited partnership  
Recording Date: August 4, 2021  
[Recording No:](#) [20211193044 of Official Records](#)

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**END OF INFORMATIONAL NOTES**

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Jason Silva/jh2



## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>



## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

**For California Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

**For Nevada Residents:** You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

**For Oregon Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

**For Vermont Residents:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer



## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

## **{PART I**

{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:

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, 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.}

## **PART II**

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### **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, that arise by reason of:

{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:

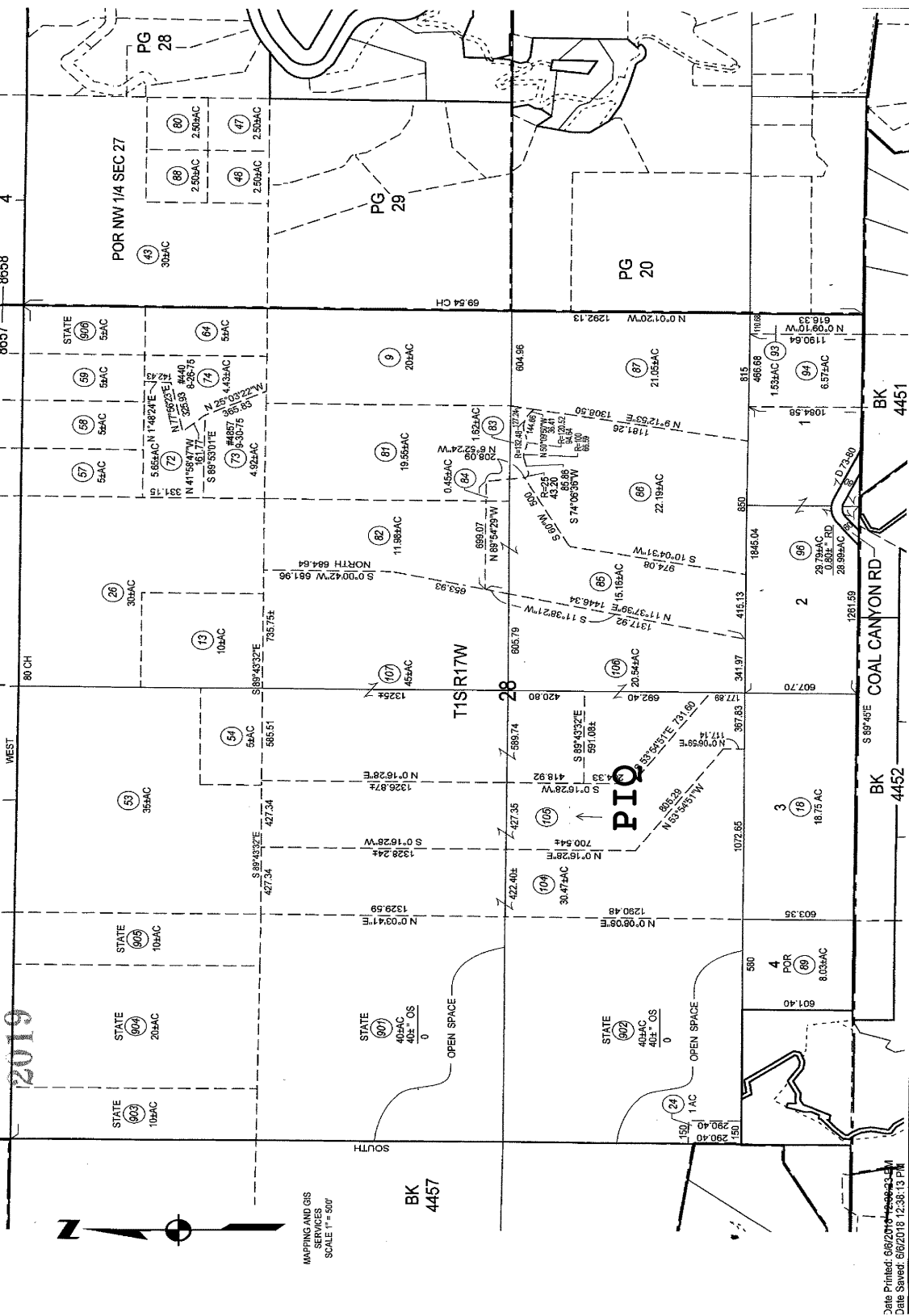
1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.



## OWNER'S DECLARATION

Escrow No.: 00174448-987-OC1-JS9  
Property Address: Residential Vacant Land  
Malibu, CA 90265

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Residential Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Residential Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_ Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

**APN 4453-005-106 (-111)**



Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00172435-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 172099-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **VACANT LAND, MALIBU, CA 90265**

**AMENDED PRELIMINARY REPORT**

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary



**AMENDED PRELIMINARY REPORT**

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**EFFECTIVE DATE:** January 4, 2023 at 7:30 a.m., Amended: January 12, 2023, Amendment No. 1

**ORDER NO.:** 00172435-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**ALTA Extended Owner's Policy (6-17-06)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A Fee as to Parcel(s) 1;  
Easement(s) more fully described below as to Parcel(s) 2 through 6.**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**Lunch Properties, LLLP, a Delaware limited liability limited partnership**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**

## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE OF SAID COUNTY ON AUGUST 31, 1896.

EXCEPT FROM SAID SOUTHEAST QUARTER THAT PORTION THEREOF INCLUDED WITHIN LOTS 1 AND 2 OF SAID SOUTHEAST QUARTER.

ALSO EXCEPT THAT PORTION OF SAID SOUTHEAST QUARTER LYING EASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 OF SAID SECTION 28; THENCE SOUTH 89° 58' 49" WEST 2080.64 FEET; THENCE NORTH 11° 37' 59" EAST 1971.88 FEET; THENCE NORTH 684 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28.

ALSO EXCEPT THEREFROM ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL, OTHER HYDROCARBON SUBSTANCES AND WATER CONTAINED IN, ON, WITHIN AND UNDER SAID LANDS AND EVERY PART THEREOF, BUT WITHOUT RIGHT OF SURFACE ENTRY, AS RESERVED BY MARBLEHEAD LAND COMPANY IN THE DEED RECORDED ON NOVEMBER 20, 1945, IN [BOOK 22371 PAGE 341](#), OF OFFICIAL RECORDS.

SAID DESCRIPTION IS MADE PURSUANT TO THAT CERTAIN PARCEL 3 OF LOT LINE ADJUSTMENT/CERTIFICATE OF COMPLIANCE NO. RPPL 2020005856, RECORDED JUNE 8, 2021 AS [INSTRUMENT NO. 20210903561 OF OFFICIAL RECORDS](#).

#### PARCEL 2:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THOSE 40 AND 50 FOOT STRIPS OF LAND, AS SHOWN AND DESCRIBED IN A DEED FROM MARBLEHEAD LAND COMPANY TO A.J. CARDINAL AND IRMA LOU CARDINAL, RECORDED IN [BOOK 21123 PAGE 97](#), OF OFFICIAL RECORDS AND AS GRANTED TO J. DEBELL, IN THE DEED RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371 PAGE 341](#), OF OFFICIAL RECORDS.

#### PARCEL 3:

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR"), AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY, "GRANTEE"), AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134, OF OFFICIAL RECORDS](#).

#### PARCEL 4:



**EXHIBIT A  
(Continued)**

AN EASEMENT FOR INGRESS, EGRESS, PUBLIC UTILITY AND LANDSCAPING PURPOSES OVER THE EASTERLY 100 FEET, MEASURED PERPENDICULAR TO THE EASTERLY LINE, OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE ON AUGUST 31, 1896, AS GRANTED BY CATHERINE ISABEL L.L.C., A CALIFORNIA LIMITED LIABILITY COMPANY TO JEAN ROSS L.L.C., A CALIFORNIA LIMITED LIABILITY COMPANY, IN THE EASEMENT DEED RECORDED OCTOBER 17, 2001 AS [INSTRUMENT NO. 01-1978499, OF OFFICIAL RECORDS](#).

**PARCEL 5:**

A NON-EXCLUSIVE EASEMENT FOR WATER AND UTILITY LINES AND INCIDENTAL PURPOSES TOGETHER WITH THE RIGHT TO GRADE AND IMPROVE THE SAME, TO GRANT SAID EASEMENT TO OTHERS AND TO DEDICATE SAME TO PUBLIC OVER THAT PORTION OF THE NORTHEAST AND SOUTHEAST QUARTER OF SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF INCLUDED WITHIN A STRIP OF LAND, 60 FEET WIDE, LYING 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE AS RECITED IN THE DEED TO COSTA DEL SOL, LTD., RECORDED MAY 16, 1968 AS [INSTRUMENT NO. 2859 OF OFFICIAL RECORDS](#) OF SAID COUNTY AS HAVING A BEARING AND LENGTH OF SOUTH 41° 06' 55" EAST 50.00 FEET; THENCE ALONG SAID CERTAIN COURSE AND ITS PROLONGATION THEREOF SOUTH 40° 55' 35" EAST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTER ANGLE OF 70° 00' 00" AN ARC DISTANCE OF 122.17 FEET; THENCE TANGENT TO SAID CURVE SOUTH 29° 04' 25" WEST 10.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE 90° 10' 20" AN ARC DISTANCE OF 157.38 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61° 05' 55" EAST 120.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35° 35' 66" AN ARC DISTANCE OF 62.13 FEET; THENCE TANGENT TO SAID CURVE SOUTH 25° 30' 00" EAST 130.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 00' 00" AN ARC DISTANCE OF 99.48 FEET; THENCE TANGENT TO SAID CURVE SOUTH 31° 30' 00" WEST 60.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 00' 00" AN ARC DISTANCE OF 36.65 FEET; THENCE TANGENT TO SAID CURVE SOUTHWESTERLY SOUTH 52° 30' 00" WEST 78.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62° 30' 00" AN ARC DISTANCE OF 109.08 FEET; THENCE TANGENT TO SAID CURVE SOUTH 10° 00' 00" EAST 162.00 FEET TO POINT "A"; THENCE CONTINUE SOUTH 10° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8° 30' 00" AN ARC DISTANCE OF 14.83 FEET; THENCE TANGENT TO SAID CURVE SOUTH 1° 30' 00" EAST 217.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 30' 00" AN ARC DISTANCE OF 49.74 FEET; THENCE TANGENT TO SAID CURVE SOUTH 30° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67° 00' 00" AN ARC DISTANCE OF 116.94 FEET; THENCE TANGENT TO SAID CURVE SOUTH 37° 00' 00" WEST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY

**EXHIBIT A  
(Continued)**

ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64° 00' 00" AN ARC DISTANCE OF 111.70 FEET; THENCE TANGENT TO SAID CURVE SOUTH 27° 00' 00" EAST 25.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 00' 00" AN ARC DISTANCE OF 83.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60° 45' 00" AN ARC DISTANCE OF 106.03 FEET; THENCE TANGENT TO SAID CURVE SOUTH 14° 15' 00" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 00" AN ARC DISTANCE OF 68.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 53° 15' 04" EAST 100.00 FEET TO POINT "B" OF THIS DESCRIPTION.

APN: 4453-005-111 (New) APN: 4453-005-106 (Underlying)

## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

B. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

|                         |                                               |
|-------------------------|-----------------------------------------------|
| Tax Identification No.: | 4453-005-106                                  |
| Fiscal Year:            | 2022-2023                                     |
| 1st Installment:        | \$15,978.43, PAID                             |
| 2nd Installment:        | \$15,978.42, OPEN (Delinquent after April 10) |
| Penalty and Cost:       | \$1,607.84                                    |
| Homeowners Exemption:   | \$0.00                                        |
| Code Area:              | 08657                                         |

C. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                                                                                                                                                    |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Granted to:     | Benjamin F. Field, a widower                                                                                                                                                                       |
| Purpose:        | The right to enter thereon and lay pipe lines and to use in a proper manner so much of the surface as may be reasonable for the purpose of extracting oil, gas and minerals thereon and thereunder |
| Recording Date: | July 3, 1939                                                                                                                                                                                       |
| Recording No:   | in <a href="#">Book 16768, Page 47</a> of Official Records                                                                                                                                         |
| Affects:        | As described therein.                                                                                                                                                                              |

The exact location and extent of said easement is not disclosed of record.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                               |
|-----------------|---------------------------------------------------------------|
| Granted to:     | Marblehead Land Company, a Delaware Corporation               |
| Purpose:        | Utilities                                                     |
| Recording Date: | November 20, 1945                                             |
| Recording No:   | In <a href="#">Book 22371, Page 341</a> , of Official Records |
| Affects:        | As described therein.                                         |

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                      |                                                                             |
|----------------------|-----------------------------------------------------------------------------|
| Granted to:          | Joseph A. Debell, an unmarried man                                          |
| Purpose:             | For a private road and public utility                                       |
| Recording Date:      | August 29, 1957                                                             |
| <u>Recording No:</u> | <u>2204</u> , in <a href="#">Book 55476, Page 116</a> , of Official Records |
| Affects:             | As described therein.                                                       |

## EXCEPTIONS (Continued)

5. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297159 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3 and other lands

6. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297166 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3 and other lands

7. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356590 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3

8. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
[Recording No: 01-0356591 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 3

9. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: November 30, 2001  
[Recording No: 01-2283425 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1

## EXCEPTIONS (Continued)

and Re-Recording Date: January 18, 2002  
and Re-[Recording No:](#) [02-0144312 of Official Records](#)

and Re-Recording Date: February 1, 2002  
and Re-[Recording No:](#) [02-0256366 of Official Records](#)

10. Matters contained in that certain document

Entitled: Covenant by Owner Imposing a Land Use Restrictions  
Recording Date: January 29, 2002  
[Recording No:](#) [02-0218703 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: Parcel 1

11. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross, LLC, a California limited liability company,  
Mika Heights, LLC, a California limited liability company,  
Catherine Isabel LLC, a California limited liability company, and  
Brian A. Sweeney, a married man as his sole and separate property, who  
acquired title as a single man  
Purpose: Utility  
Recording Date: December 9, 2003  
[Recording No:](#) [03-3721709 of Official Records](#)  
Affects: As described therein.

Affects: Parcel 3

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 17, 2004  
[Recording No:](#) [04-2114134 of Official Records](#)

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Las Virgenes Municipal Water District, a municipal corporation  
Purpose: Utility  
Recording Date: December 9, 2003  
[Recording No:](#) [03-3721710 of Official Records](#)  
Affects: As described therein.

Affects: Parcel 3



## EXCEPTIONS (Continued)

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Mika Heights, LLC, a California limited liability company  
Purpose: Ingress, egress, roadway, utility  
Recording Date: June 28, 2004  
[Recording No:](#) [04-1643561 of Official Records](#)  
Affects: As described therein.

Affects: Parcel 1

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No:](#) [05-1949184 of Official Records](#)

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Brian E. Sweeney, a married man as his sole and separate property  
Purpose: Ingress, egress, roadway, utility  
Recording Date: June 28, 2004  
[Recording No:](#) [04-1643563 of Official Records](#)  
Affects: As described therein.

Affects: Parcel 1

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No:](#) [05-1949184 of Official Records](#)

15. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross LLC, a California limited liability company  
Purpose: Ingress, egress, roadway, utility  
Recording Date: June 28, 2004  
[Recording No:](#) [04-1643564 of Official Records](#)  
Affects: As described therein.

Affects: Parcel 1

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
[Recording No:](#) [05-1949184 of Official Records](#)

**EXCEPTIONS  
(Continued)**

16. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: January 14, 2005  
[Recording No:](#) [05-0110333 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

17. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707639 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

18. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
[Recording No:](#) [05-0707640 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

19. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: April 5, 2005  
[Recording No:](#) [05-0782849 of Official Records](#)

Reference is hereby made to said document for full particulars.

Affects: The herein described Land and other land.

THE FOLLOWING MATTERS AFFECT PARCEL 5:

20. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: pipe lines  
Recording Date: July 5, 1939  
Recording No: In [Book 16768, Page 47](#) of Official Records  
Affects: As described therein.

## EXCEPTIONS (Continued)

21. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Public utilities  
Recording Date: July 27, 1956  
[Recording No:](#) [1747 of Official Records](#)  
Affects: As described therein.

22. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines  
Recording Date: May 16, 1968  
[Recording No:](#) [2859 of Official Records](#)  
Affects: As described therein.

23. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: January 16, 1978  
[Recording No:](#) [78-60347 of Official Records](#)  
Affects: As described therein.

24. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Water line  
Recording Date: January 17, 1983  
[Recording No:](#) [83-64755 of Official Records](#)  
Affects: As described therein.

25. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 30, 1987  
[Recording No:](#) [87-1214656 of Official Records](#)

26. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No:](#) [87-1297160 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

27. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297161 of Official Records](#)

Reference is hereby made to said document for full particulars.

28. Matters contained in that certain document

Entitled: Conditional Certificate of Compliance  
Recording Date: August 13, 1987  
[Recording No: 87-1297162 of Official Records](#)

Reference is hereby made to said document for full particulars.

29. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and utility lines  
Recording Date: August 31, 1987  
[Recording No: 87-1400965 of Official Records](#)  
Affects: As described therein.

30. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Recording Date: May 25, 2018  
[Recording No: 20180521648 of Official Records](#)

Reference is hereby made to said document for full particulars.

31. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Recording Date: August 4, 2021  
[Recording No: 20211193047 of Official Records](#)

Reference is hereby made to said document for full particulars.

THE FOLLOWING MATTERS AFFECT ALL PARCELS;

32. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

**EXCEPTIONS  
(Continued)**

- 33. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters which a correct survey would disclose and which are not shown by the public records.
- 34. Any easements not disclosed by the public records as to matters affecting title to real property, whether or not said easements are visible and apparent.
- 35. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.
- 36. 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 the Title Department immediately for further review prior to closing.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the limited partnership named below:

Name: Lunch Properties, LLLP, a Delaware limited liability limited partnership

- a) A complete copy of the limited partnership agreement and all amendments thereto.
- b) Satisfactory evidence that the partnership was validly formed and is in good standing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

2. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
2. The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land Undeveloped Land properties, known as Vacant Land, located within the city of Malibu, California, 90265, to an Extended Coverage Loan Policy.
3. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
4. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
5. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
6. Note: The only conveyance(s) affecting said Land, which recorded within 24 months of the date of this report, are as follows:

|                      |                                                                          |
|----------------------|--------------------------------------------------------------------------|
| Grantor:             | Lunch Properties, LLLP, a Delaware limited liability limited partnership |
| Grantee:             | Lunch Properties, LLLP, a Delaware limited liability limited partnership |
| Recording Date:      | August 4, 2021                                                           |
| <u>Recording No:</u> | <u><a href="#">20211193045 of Official Records</a></u>                   |

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**END OF INFORMATIONAL NOTES**

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Jason Silva/ms4

## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>



## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company  
FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California  
TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company  
SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company  
CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;



- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

## **{PART I**

{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:

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, 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.}

## **PART II**

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### **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, that arise by reason of:

{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:

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 in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

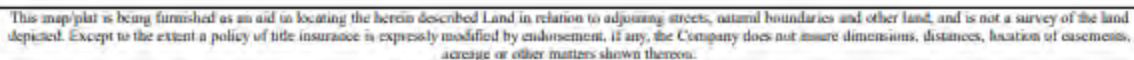


## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



## OWNER'S DECLARATION

Escrow No.: 00172435-987-OC1-JS9  
Property Address: Vacant Land  
Malibu, CA 90265

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Vacant Land, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_

**APN 4453-005-104 (-117)**





## Issuing Policies of Chicago Title Insurance Company

ORDER NO.: **00172436-987-OC1-JS9**

Main Office Line: **(949) 724-3100**

Chicago Title Company -NBU  
725 S. Figueroa St., Suite 200  
Los Angeles, CA 90017  
ATTN: Marley Harrill  
Email: harrillm@ctt.com  
REF: 172100-MH

Title Officer: Jason Silva  
Title Officer Phone: (949) 724-3123  
Title Officer Fax: (949) 258-5237  
Title Officer Email: jason.silva@ctt.com

PROPERTY: **SWEETWATER MESA ROAD, MALIBU, CA 90265**

## PRELIMINARY REPORT

*In response to the application for a policy of title insurance referenced herein, **Chicago Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a 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 referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.*

*This report (and any supplements or amendments hereto) 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.*

*The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company, a Florida corporation.*

***Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One 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.***

Chicago Title Company

By: 

Authorized Signature



By:

  
Michael J. Nolan  
President

ATTEST:

  
Marjorie Nemzura  
Secretary



**AMENDED PRELIMINARY REPORT**

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**EFFECTIVE DATE:** January 5, 2023 at 7:30 a.m., Amended: January 14, 2023, Amendment No.

**ORDER NO.:** 00172436-987-OC1-JS9

The form of policy or policies of title insurance contemplated by this report is:

**ALTA Standard Owner's Policy (6-17-06)**

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

**A Fee as to Parcel(s) 1;  
Easement(s) more fully described below as to Parcel(s) 2 through 8**

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS [VESTED IN:](#)

**MULRYAN PROPERTIES, limited liability limited partnership**

3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

**See Exhibit A attached hereto and made a part hereof.**

## EXHIBIT "A"

### LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF MALIBU, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

A PORTION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE AND MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT OF SAID LAND FILED IN THE DISTRICT LAND OFFICE OF SAID COUNTY ON AUGUST 31, 1898, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE FROM SAID POINT OF BEGINNING ALONG THE WESTERLY LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28

- 1) NORTH 0° 08' 08" EAST, 1290.48 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE ALONG THE WESTERLY LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28;
- 2) NORTH 0° 03' 41" EAST, 1329.59 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28; THENCE ALONG THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28;
- 3) SOUTH 89° 43' 32" EAST, 427.34 FEET; THENCE DEPARTING SAID NORTHERLY LINE;
- 4) SOUTH 0° 16' 28" WEST, 1328.24 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 28; THENCE
- 5) SOUTH 0° 16' 28" WEST, 700.54 FEET; THENCE
- 6) SOUTH 53° 54' 51" EAST, 805.29 FEET; THENCE
- 7) SOUTH 0° 06' 59" WEST, 117.14 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE ALONG SAID SOUTHERLY LINE
- 8) NORTH 89° 53' 01" WEST, 1072.65 FEET, TO THE POINT OF BEGINNING.

SAID LAND IS SHOWN AS PARCEL 1 IN THAT LOT LINE ADJUSTMENT NO. RPPL 2016003904, RECORDED OCTOBER 31, 2016 AS [INSTRUMENT NO. 1344430 OF OFFICIAL RECORDS](#).

EXCEPT THEREFROM ALL MINERALS, OIL, PETROLEUM, ASPHALTUM, GAS, COAL, OTHER HYDROCARBON SUBSTANCES AND WATER CONTAINED IN, ON, WITHIN AND UNDER SAID LANDS AND EVERY PART THEREOF, BUT WITHOUT RIGHT OF SURFACE ENTRY, AS RESERVED BY MARBLEHEAD LAND COMPANY, IN THE DEED RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371, PAGE 341](#) OF OFFICIAL RECORDS.

#### PARCEL 2:

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THOSE 40 AND 50 FOOT STRIPS OF LAND, AS SHOWN AND DESCRIBED IN A DEED FROM MARBLEHEAD LAND COMPANY TO A.J. CARDINAL AND IRMA LOU CARDINAL RECORDED IN [BOOK 21123, PAGE 97](#) OF OFFICIAL RECORDS AND AS GRANTED TO J. DEBELL, RECORDED ON NOVEMBER 20, 1945 IN [BOOK 22371, PAGE 341 OF OFFICIAL RECORDS](#).

**EXHIBIT A  
(Continued)**

**PARCEL 3:**

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER A STRIP OF LAND 40 FEET WIDE AS DESCRIBED IN EXHIBIT "C" OF THAT CERTAIN GRANT OF SUPERSEDING EASEMENT, EXECUTED BY AND BETWEEN SHELDON GORDON, AN INDIVIDUAL, TOPANGA PACIFIC LAND CO., A CALIFORNIA CORPORATION, RANCHO TOPANGA DEVELOPMENT LAND CO., A CALIFORNIA CORPORATION, R.T.M.S. LAND CO., A CALIFORNIA CORPORATION, RANCHO COAST LAND CO., A CALIFORNIA CORPORATION (COLLECTIVELY, "GRANTOR"), AS THE CURRENT OWNERS OF THE SERVIENT TENEMENT, AND STEPHEN J. VERNON, AUDREY C. VERNON AKA COLLEEN TAYLOR AND JAMES E. BIAVA, AS TRUSTEE OF THE FISCHER REAL PROPERTY MANAGEMENT TRUSTS UTO OCTOBER 25, 1994 AND AS TRUSTEE OF THE TRUST UNDER THE WILL OF EDWIN L. FISCHER, DECEASED JANUARY 14, 1990 AND EACH OF THEM, AND THE SUCCESSORS IN TITLE TO THE DOMINANT TENEMENT, AND RECORDED ON JANUARY 7, 1999 AS [INSTRUMENT NO. 99-0022324 OF OFFICIAL RECORDS.](#)

**PARCEL 4:**

AN EASEMENT FOR INGRESS, EGRESS, ROADWAY AND UTILITY PURPOSES OVER THAT CERTAIN REAL PROPERTY DESCRIBED AS "PARCEL 1" OF EXHIBIT "D" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY AND BRIAN A. SWEENEY, MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AND RECORDED AUGUST 15, 2005 AS [INSTRUMENT NO. 05-1949184 OF OFFICIAL RECORDS.](#)

**PARCEL 5:**

AN EASEMENT FOR UTILITY PURPOSES, OVER A STRIP OF LAND 20 FEET WIDE, LYING WITHIN THAT CERTAIN REAL PROPERTY SITUATE IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS DESCRIBED IN EXHIBIT "A" OF THAT CERTAIN MODIFICATION OF EASEMENT, EXECUTED BY AND BETWEEN STEPHEN P. VERNON, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY ("GRANTOR"), AND JEAN ROSS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, MIKA HEIGHTS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, CATHERINE ISABEL LLC, A CALIFORNIA LIMITED LIABILITY COMPANY AND BRIAN A. SWEENEY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY (COLLECTIVELY, "GRANTEE") AND RECORDED ON AUGUST 17, 2004 AS [INSTRUMENT NO. 04-2114134 OF OFFICIAL RECORDS.](#)

**PARCEL 6:**

A NON-EXCLUSIVE EASEMENT FOR WATER AND UTILITY LINES AND INCIDENTAL PURPOSES TOGETHER WITH THE RIGHT TO GRADE AND IMPROVE THE SAME, TO GRANT SAID EASEMENT TO OTHERS AND TO DEDICATE SAME TO PUBLIC OVER THAT PORTION OF THE NORTHEAST AND SOUTHEAST QUARTER OF SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 17 WEST, SAN BERNARDINO BASE MERIDIAN, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF INCLUDED WITHIN A STRIP OF LAND, 60 FEET WIDE, LYING 30 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

**EXHIBIT A  
(Continued)**

BEGINNING AT THE NORTHERLY TERMINUS OF THAT CERTAIN COURSE AS RECITED IN THE DEED TO COSTA DEL SOL, LTD., RECORDED MAY 16, 1968 AS [INSTRUMENT NO. 2859 OF OFFICIAL RECORDS](#) OF SAID COUNTY AS HAVING A BEARING AND LENGTH OF SOUTH 41° 06' 55" EAST 50.00 FEET; THENCE ALONG SAID CERTAIN COURSE AND ITS PROLONGATION THEREOF SOUTH 40° 55' 35" EAST 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 70° 00' 00" AN ARC DISTANCE OF 122.17 FEET; THENCE TANGENT TO SAID CURVE SOUTH 29° 04' 25" WEST 10.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE 90° 10' 20" AN ARC DISTANCE OF 157.38 FEET; THENCE TANGENT TO SAID CURVE SOUTH 61° 05' 55" EAST 120.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35° 35' 66" AN ARC DISTANCE OF 62.13 FEET; THENCE TANGENT TO SAID CURVE SOUTH 25° 30' 00" EAST 130.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 00' 00" AN ARC DISTANCE OF 99.48 FEET; THENCE TANGENT TO SAID CURVE SOUTH 31° 30' 00", WEST 60.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 00' 00" AN ARC DISTANCE OF 36.65 FEET; THENCE TANGENT TO SAID CURVE SOUTHWESTERLY SOUTH 52° 30' 00" WEST 78.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62° 30' 00" AN ARC DISTANCE OF 109.08 FEET; THENCE TANGENT TO SAID CURVE SOUTH 10° 00' 00" EAST 162.00 FEET TO POINT "A"; THENCE CONTINUE SOUTH 10° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8° 30' 00" AN ARC DISTANCE OF 14.83 FEET; THENCE TANGENT TO SAID CURVE SOUTH 1° 30' 00" EAST 217.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28° 30' 00" AN ARC DISTANCE OF 49.74 FEET; THENCE TANGENT TO SAID CURVE SOUTH 30° 00' 00" EAST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67° 00' 00" AN ARC DISTANCE OF 116.94 FEET; THENCE TANGENT TO SAID CURVE SOUTH 37° 00' 00" WEST 200.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 64° 00' 00" AN ARC DISTANCE OF 111.70 FEET; THENCE TANGENT TO SAID CURVE SOUTH 27° 00' 00" EAST 25.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 00' 00" AN ARC DISTANCE OF 83.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 60° 45' 00" AN ARC DISTANCE OF 106.03 FEET; THENCE TANGENT TO SAID CURVE SOUTH 14° 15' 00" EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 100.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 00" AN ARC DISTANCE OF 68.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 53° 15' 04" EAST 100.00 FEET TO POINT "B" OF THIS DESCRIPTION.

**PARCEL 7:**

A NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCEL 1 HEREOF FOR UTILITY PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED JANUARY 23, 2006 AS [INSTRUMENT NO. 06-0151044 OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

**EXHIBIT A  
(Continued)**

PARCEL 8:

A NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCEL 1 HEREOF FOR INGRESS AND EGRESS, PUBLIC UTILITY AND LANDSCAPE PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED DECEMBER 10, 2007 AS [INSTRUMENT NO. 20072704882 OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

PARCEL 9:

A NON-EXCLUSIVE EASEMENT FOR UTILITY PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED JANUARY 23, 2006 AS [INSTRUMENT NO. 06-0151044 OF OFFICIAL RECORDS](#) OF LOS ANGELES COUNTY.

PARCEL 10:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, PUBLIC UTILITY AND LANDSCAPE PURPOSES AS SET FORTH IN DOCUMENT ENTITLED "GRANT OF EASEMENT" RECORDED DECEMBER 10, 2007 AS [INSTRUMENT NO. 20072704879 OF OFFICIAL RECORDS](#) OF LOS ANGELES.

[APN: 4453-005-104](#)



## EXCEPTIONS

**AT THE DATE HEREOF, ITEMS TO BE CONSIDERED AND EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:**

A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2023-2024.

B. Property taxes, including any personal property taxes and any assessments collected with taxes, are as follows:

|                         |                                              |
|-------------------------|----------------------------------------------|
| Tax Identification No.: | 4453-005-104                                 |
| Fiscal Year:            | 2022-2023                                    |
| 1st Installment:        | \$9,623.89, PAID                             |
| 2nd Installment:        | \$9,623.88, OPEN (Delinquent after April 10) |
| Penalty and Cost:       | \$972.38                                     |
| Homeowners Exemption:   | \$0.00                                       |
| Code Area:              | 08657                                        |

C. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

1. Water rights, claims or title to water, whether or not disclosed by the public records.

2. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                                                                                                              |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Granted to:     | Benjamin F. Field, a widower                                                                                                                 |
| Purpose:        | Lay pipe lines and to use in a proper manner so much of the surface as may be reasonable for the purpose of extracting oil, gas and minerals |
| Recording Date: | July 5, 1939                                                                                                                                 |
| Recording No:   | in <a href="#">Book 16768, Page 47</a> of Official Records                                                                                   |
| Affects:        | Said land more particularly described therein                                                                                                |

Reference is hereby made to said document for full particulars.

3. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                             |
|-----------------|-------------------------------------------------------------|
| Granted to:     | Marblehead Land Company, a Delaware corporation             |
| Purpose:        | Utilities                                                   |
| Recording Date: | November 20, 1945                                           |
| Recording No:   | in <a href="#">Book 22371, Page 341</a> of Official Records |
| Affects:        | Said land more particularly described therein               |

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

4. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Road and public utilities  
Recording Date: July 27, 1956  
Recording No: as [Instrument No. 1747 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

5. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: August 29, 1957  
Recording No: as [Instrument No. 2204](#), in [Book 55476, Page 116](#) of Official Records

Reference is hereby made to said document for full particulars.

6. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines  
Recording Date: May 16, 1968  
Recording No: as [Instrument No. 2859 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

Matters contained in that certain document

Entitled: Grant of Easement  
Executed by: Stephen J. Vernon, individual and as successor to Costa Del Sol, Ltd., a California limited partnership and Las Virgenes Municipal Water District, a municipal corporation  
Recording Date: December 15, 2005  
Recording No: as [Instrument No. 05-3086519 of Official Records](#)

Reference is hereby made to said document for full particulars.

7. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Pipe lines  
Recording Date: January 16, 1978  
Recording No: as [Instrument No. 78-60347 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Water lines  
Recording Date: January 17, 1983  
Recording No: as [Instrument No. 83-64755 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

9. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: July 30, 1987  
Recording No: as [Instrument No. 87-1214656 of Official Records](#)

10. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297159 of Official Records](#)

Reference is hereby made to said document for full particulars.

11. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297160 of Official Records](#)

Reference is hereby made to said document for full particulars.

12. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297161 of Official Records](#)

Reference is hereby made to said document for full particulars.

13. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297162 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

14. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: August 13, 1987  
Recording No: as [Instrument No. 87-1297166 of Official Records](#)

Reference is hereby made to said document for full particulars.

15. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and utility lines, together with the right to improve the same, grant like easement to others and to dedicate same to public use  
Recording Date: August 31, 1987  
Recording No: as [Instrument No. 87-1400965 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

16. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: June 21, 1991  
Recording No: as [Instrument No. 91-939777 of Official Records](#)

Reference is hereby made to said document for full particulars.

17. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
Recording No: as [Instrument No. 01-0356590 of Official Records](#)

Reference is hereby made to said document for full particulars.

18. Matters contained in that certain document

Entitled: Limited Water Service Agreement and Contract to Convey an Easement  
Recording Date: March 5, 2001  
Recording No: as [Instrument No. 01-0356591 of Official Records](#)

Reference is hereby made to said document for full particulars.

19. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross L.L.C., a California limited liability company  
Purpose: Ingress, egress, public utilities and landscape  
Recording Date: October 17, 2001  
Recording No: as [Instrument No. 01-1978499 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

20. Matters contained in that certain document

Entitled: Covenant by Owner Imposing a Land Use Restriction  
Recording Date: September 23, 2003  
Recording No: as [Instrument No. 03-2805553 of Official Records](#)

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

21. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
Recording No: as [Instrument No. 03-3721709 of Official Records](#)

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 17, 2004  
Recording No: as [Instrument No. 04-2114134 of Official Records](#)

22. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 9, 2003  
Recording No: as [Instrument No. 03-3721710 of Official Records](#)

Reference is hereby made to said document for full particulars.

23. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and public  
Recording Date: June 28, 2004  
Recording No: as [Instrument No. 04-1643560 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
Recording No: as [Instrument No. 05-1949184 of Official Records](#)

## EXCEPTIONS (Continued)

24. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Mika Heights, LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and utility  
Recording Date: June 28, 2004  
Recording No: as [Instrument No. 04-1643561 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
Recording No: as [Instrument No. 05-1949184 of Official Records](#)

25. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Catherine Isabel, LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and utility  
Recording Date: June 28, 2004  
Recording No: as [Instrument No. 04-1643562 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
Recording No: as [Instrument No. 05-1949184 of Official Records](#)

26. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Brian E. Sweeney, a married man as his sole and separate property  
Purpose: Ingress, egress, roadway and utility  
Recording Date: June 28, 2004  
Recording No: as [Instrument No. 04-1643563 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
Recording No: as [Instrument No. 05-1949184 of Official Records](#)



## EXCEPTIONS (Continued)

27. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Jean Ross LLC, a California limited liability company  
Purpose: Ingress, egress, roadway and utility  
Recording Date: June 28, 2004  
Recording No: as [Instrument No. 04-1643584 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

An agreement to modify the terms and provisions of the said document, as therein provided

Recording Date: August 15, 2005  
Recording No: as [Instrument No. 05-1949184 of Official Records](#)

28. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: January 14, 2005  
Recording No: as [Instrument No. 05-0110333 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated September 16, 2004, was signed by Elizabeth J. Tyler, Manager, Owner, Jean Ross, LLC.

29. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
Recording No: as [Instrument No. 05-0707639 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated March 11, 2005 was signed by Elizabeth J. Tyler, Managing Member of Mika Heights, LLC.

30. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: March 28, 2005  
Recording No: as [Instrument No. 05-0707640 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated September 8, 2004, was signed by Brian A. Sweeney, Manager, Owner.

## EXCEPTIONS (Continued)

31. Matters contained in that certain document

Entitled: Resolution No. 04-29  
Recording Date: April 5, 2005  
Recording No: as [Instrument No. 05-0782849 of Official Records](#)

Reference is hereby made to said document for full particulars.

An Acceptance of Conditions Affidavit, attached to said resolution dated March 11, 2005 was signed by David Sweeney, Managing Member of Catherine Isabel, LLC.

32. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Lunch Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Ingress and egress, public utility and landscape  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 20072704878 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

33. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Ronan Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Ingress and egress, public utility and landscape  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 20072704879 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

34. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Vera Properties, LLLP, a Delaware limited liability partnership  
Purpose: Ingress and egress, public utility and landscape  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 20072704880 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

35. Matters contained in that certain document

Entitled: Grant of Easement  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 20072704882 of Official Records](#)

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

36. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Lunch Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Ingress and egress and for the purpose of installing, maintaining, servicing and using a seepage pit and a connected pipeline  
Recording Date: February 4, 2008  
Recording No: as [Instrument No. 2008208726 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

37. Matters contained in that certain document

Entitled: Certificate of Compliance  
Recording Date: November 30, 2001  
Recording No: as [Instrument No. 01-2283426 of Official Records](#)

Reference is hereby made to said document for full particulars.

and Re-Recording Date: January 18, 2002  
and Re-Recording No: as [Instrument No. 02-0144311 of Official Records](#)

and Re-Recording Date: February 1, 2002  
and Re-Recording No: as [Instrument No. 02-0256367 of Official Records](#)

38. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Ronan Properties, LLLP, a Delaware limited liability limited partnership  
Purpose: Ingress and egress, public utility and landscape  
Recording Date: December 10, 2007  
Recording No: as [Instrument No. 20072704881 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

39. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

Purpose: Ingress, egress, roadway, water and underground utility lines  
Recording Date: May 16, 1968  
Recording No: as [Instrument No. 2859 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

## EXCEPTIONS (Continued)

40. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Brian A. Sweeney, a married man as his sole and separate property  
Purpose: Utility  
Recording Date: December 15, 2005  
Recording No: as [Instrument No. 05-3086518 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

41. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Morleigh Properties, LLC, a California limited liability company, Mulryan Properties, LLC, a California limited liability company, Lunch Properties, LLC, a California limited liability company, Vera Properties, LLC, a California limited liability company and Ronan Properties, LLC, a California limited liability company  
Purpose: Utility  
Recording Date: January 23, 2006  
Recording No: as [Instrument No. 06-0151044 of Official Records](#)  
Affects: Said land more particularly described therein

Reference is hereby made to said document for full particulars.

42. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$38,410,401.27  
Dated: June 13, 2013  
Trustor/Grantor: Mulryan Properties, LLLP, a Delaware limited liability limited partnership  
Trustee: First American Title Insurance Company  
Beneficiary: National Asset Loan Management Limited, a single-member company formed in the Republic of Ireland by the National Asset Management Agency, a governmental agency of the Republic of Ireland established pursuant to the National Asset Management Agency Act 2009  
Recording Date: June 13, 2013  
Recording No: as [Instrument No. 20130882841 of Official Records](#)  
Affects: A portion of the Land described herein and other land.

## EXCEPTIONS (Continued)

43. Matters contained in that certain document

Entitled: Reciprocal Easement Agreement  
Dated: May 18, 2018  
Executed by: Mulryan Properties, LLLP, a Delaware limited liability limited partnership, Morleigh Properties, LLLP, a Delaware limited liability limited partnership, Lunch Properties, LLLP, a Delaware limited liability limited partnership, Ronan Properties, LLLP, a Delaware limited liability limited partnership and Vera Properties, LLLP, a Delaware limited liability limited partnership  
Recording Date: May 25, 2018  
Recording No: as [Instrument No. 20180521648 of Official Records](#)

Reference is hereby made to said document for full particulars.

44. Lack of access.

45. Any rights of the parties in possession of a portion of, or all of, said Land, which rights are not disclosed by the public records.

The Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage.

The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

46. Matters which may be disclosed by an inspection and/or by a correct ALTA/NSPS Land Title Survey of said Land that is satisfactory to the Company, and/or by inquiry of the parties in possession thereof.

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

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**END OF EXCEPTIONS**

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## REQUIREMENTS SECTION

1. Unrecorded matters which may be disclosed by an Owner's Affidavit or Declaration. A form of the Owner's Affidavit/Declaration is attached to this Preliminary Report/Commitment. This Affidavit/Declaration is to be completed by the record owner of the land and submitted for review prior to the closing of this transaction. Your prompt attention to this requirement will help avoid delays in the closing of this transaction. Thank you.

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit/Declaration.

2. Before issuing its policy of title insurance, the Company will require the following for the below-named limited partnership:

Name: Mulryan Properties, limited liability limited partnership

Certificate of Limited Partnership filed with the Secretary of State, in compliance with the provisions of the California Revised Limited Partnership Act, Section 15611 et. seq., Corporations Code.  
Certified Copy of the Certificate of Limited Partnership certified by the Secretary of State filed with the County Recorder.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation

3. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

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**END OF REQUIREMENTS**

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## INFORMATIONAL NOTES SECTION

1. None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
2. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
3. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
4. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
5. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.

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**END OF INFORMATIONAL NOTES**

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Jason Silva/tg1

## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

## Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer's right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

### **FNF Underwritten Title Company**

CTC – Chicago Title company  
CLTC – Commonwealth Land Title Company

FNTC – Fidelity National Title Company of California  
FNTCCA - Fidelity National Title Company of California

TICOR – Ticor Title Company of California  
LTC – Lawyer's Title Company

SLTC – ServiceLink Title Company

### **Underwritten by FNF Underwriters**

CTIC – Chicago Title Insurance Company  
CLTIC - Commonwealth Land Title Insurance Company  
FNTIC – Fidelity National Title Insurance Company  
FNTIC - Fidelity National Title Insurance Company

CTIC – Chicago Title Insurance Company  
CLTIC – Commonwealth Land Title Insurance Company  
CTIC – Chicago Title Insurance Company

### **Available Discounts**

#### **DISASTER LOANS (CTIC, CLTIC, FNTIC)**

The charge for a Lender's Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within twenty-four (24) months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be fifty percent (50%) of the appropriate title insurance rate.

#### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC, FNTIC)**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church's obligation the charge for an owner's policy shall be fifty percent (50%) to seventy percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender's policy shall be forty (40%) to fifty percent (50%) of the appropriate title insurance rate, depending on the type of coverage selected.

# FIDELITY NATIONAL FINANCIAL, INC.

## PRIVACY NOTICE

Effective August 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

### **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

### **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

**For California Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

**For Nevada Residents:** You may be placed on our internal Do Not Call List by calling (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

**For Oregon Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

**For Vermont Residents:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 714-2710 or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer



## ATTACHMENT ONE (Revised 05-06-16)

### 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.
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, 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 (12-02-13)

#### 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; and
  - 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 are recorded 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, state insolvency, or similar creditors' rights laws.
- 8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
- 9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

### **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:

|                  | <b>Your Deductible Amount</b>                                                   | <b>Our Maximum Dollar<br/>Limit of Liability</b> |
|------------------|---------------------------------------------------------------------------------|--------------------------------------------------|
| Covered Risk 16: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(whichever is less) | \$ 10,000.00                                     |
| Covered Risk 18: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 19: | 1.00% of Policy Amount Shown in Schedule A or \$5,000.00<br>(whichever is less) | \$ 25,000.00                                     |
| Covered Risk 21: | 1.00% of Policy Amount Shown in Schedule A or \$2,500.00<br>(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**

{Except as provided in Schedule B - Part II, { t{or T}his policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses, that arise by reason of:

## {PART I

{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:

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, 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.}

## PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:}

### 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, that arise by reason of:

{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:

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 in 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, 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. }
7. {Variable exceptions such as taxes, easements, CC&R's, etc. shown here.}

## ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY – ASSESSMENTS PRIORITY (04-02-15)

### 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, 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, 6, 13(c), 13(d), 14 or 16.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
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, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); 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. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. 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 27(b) of this policy.
10. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
11. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.



## OWNER'S DECLARATION

Escrow No.: 00172436-987-OC1-JS9  
Property Address: Sweetwater Mesa Road  
Malibu, CA 90265

The undersigned hereby declares as follows:

1. (Fill in the applicable paragraph and strike the other)
  - a. Declarant ("Owner") is the owner or lessee, as the case may be, of certain premises located at Sweetwater Mesa Road, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
  - b. Declarant is the \_\_\_\_\_ of \_\_\_\_\_ ("Owner"), which is the owner or lessee, as the case may be, of certain premises located at Sweetwater Mesa Road, Malibu, CA 90265, further described as follows: See Preliminary Report/Commitment No. for full legal description (the "Land").
2. (Fill in the applicable paragraph and strike the other)
  - a. During the period of six months immediately preceding the date of this declaration no work has been done, no surveys or architectural or engineering plans have been prepared, and no materials have been furnished in connection with the erection, equipment, repair, protection or removal of any building or other structure on the Land or in connection with the improvement of the Land in any manner whatsoever.
  - b. During the period of six months immediately preceding the date of this declaration certain work has been done and materials furnished in connection with \_\_\_\_\_ upon the Land in the approximate total sum of \$\_\_\_\_\_, but no work whatever remains to be done and no materials remain to be furnished to complete the construction in full compliance with the plans and specifications, nor are there any unpaid bills incurred for labor and materials used in making such improvements or repairs upon the Land, or for the services of architects, surveyors or engineers, except as follows: \_\_\_\_\_. Owner, by the undersigned Declarant, agrees to and does hereby indemnify and hold harmless Chicago Title Company against any and all claims arising therefrom.
3. Owner has not previously conveyed the Land; is not a debtor in bankruptcy (and if a partnership, the general partner thereof is not a debtor in bankruptcy); and has not received notice of any pending court action affecting the title to the Land.
4. Except as shown in the above-referenced Preliminary Report/Commitment, there are no unpaid or unsatisfied mortgages, deeds of trust, Uniform Commercial Code financing statements, regular assessments, special assessments, periodic assessments or any assessment from any source, claims of lien, special assessments, or taxes that constitute a lien against the Land or that affect the Land but have not been recorded in the public records. There are no violations of the covenants, conditions and restrictions as shown in the above-referenced Preliminary Report/Commitment.
5. The Land is currently in use as \_\_\_\_\_; \_\_\_\_\_ occupy/occupies the Land; and the following are all of the leases or other occupancy rights affecting the Land:  
\_\_\_\_\_
6. There are no other persons or entities that assert an ownership interest in the Land, nor are there unrecorded easements, claims of easement, or boundary disputes that affect the Land.
7. There are no outstanding options to purchase or rights of first refusal affecting the Land.
8. Between the most recent Effective Date of the above-referenced Preliminary Report/Commitment and the date of recording of the Insured Instrument(s), Owner has not taken or allowed, and will not take or allow, any action or inaction to encumber or otherwise affect title to the Land.

This declaration is made with the intention that Chicago Title Company (the "Company") and its policy issuing agents will rely upon it in issuing their title insurance policies and endorsements. Owner, by the undersigned Declarant, agrees to indemnify the Company against loss or damage (including attorneys fees, expenses, and costs) incurred by the Company as a result of any untrue statement made herein.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on \_\_\_\_\_ at \_\_\_\_\_.

Signature: \_\_\_\_\_



## **APPRAISAL QUALIFICATIONS**

# SCOTT J. THOMPSON, MAI, AI-GRS, SR/WA

## APPRAISAL QUALIFICATIONS

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### APPRAISAL EXPERIENCE

Vice President and Partner of Thompson & Thompson, established 2020. Entered the appraisal field in July 2006, and was with the appraisal firm of Mason and Mason from 2006 thru 2019, Senior Appraiser since 2013. During this time has performed a variety of functions including market research, property inspection, and appraisal report preparation, for a variety of property types, including industrial, commercial, retail, office, vacant acreage, and single and multi-family residential properties. Property valuations for eminent domain both full and partial acquisitions.

### AFFILIATIONS

MAI Designated Member, The Appraisal Institute, Designation No. 13754  
AI-GRS (General Review Specialist) Designated Member, The Appraisal Institute  
SR/WA Designated Member, International Right of Way Association, Designation No. 6864  
Certified General Real Estate Appraiser, State of California, Certificate No. AG044322  
Eastern Branch Southern California Chapter Appraisal Institute (2021)

### EDUCATIONAL BACKGROUND

**Arizona State University:** Graduated July, 1994, with a Bachelor of Science Degree in Business Administration. Classes in all major aspects of business management, finance, and economics.

### SPECIALIZED APPRAISAL COURSES & SEMINARS

Business Practices and Ethics, The Appraisal Institute  
Basic Appraisal Principles, The Appraisal Institute  
Basic Appraisal Procedures, The Appraisal Institute  
15-Hour National USPAP Course, The Appraisal Institute  
Real Estate Finance, Statistics, and Valuation Modeling, The Appraisal Institute  
Eminent Domain Law for the Right of Way Professional, IRWA  
Standards of Practice for the Right of Way Professional, IRWA  
General Market Analysis and Highest and Best Use, The Appraisal Institute  
The Appraisal of Partial Acquisitions, IRWA  
Sales Comparison Valuation of Small, Mixed-Use Properties, The Appraisal Institute  
Easement Valuation, IRWA  
Principles of Real Estate Law, IRWA  
Litigation Seminar, Appraisal Institute  
General Appraiser Income Approach (Part 1), The Appraisal Institute  
General Appraiser Income Approach (Part 2), The Appraisal Institute  
General Appraiser Sales Comparison Approach, The Appraisal Institute  
General Appraiser Site Valuation and Cost Approach, The Appraisal Institute  
General Appraiser Report Writing & Case Studies, The Appraisal Institute  
Principles of Real Estate Appraisal, IRWA  
Advanced Sales Comparison and Cost Approaches, The Appraisal Institute  
Ethics and the Right of Way Profession, IRWA  
Report Writing and Valuation Analysis, The Appraisal Institute  
Advanced Income Capitalization, The Appraisal Institute  
Advanced Applications, The Appraisal Institute  
7-Hour National USPAP Course  
Principles of Real Estate Engineering, IRWA  
Principles of Land Acquisition, IRWA

## **SPECIALIZED APPRAISAL COURSES & SEMINARS (CONTINUED)**

Introduction to Property/Asset Management, IRWA  
The Environmental Process, IRWA  
When Public Agencies Collide, IRWA  
Engineering Plan Development and Application, IRWA  
Legal Aspects of Easements, IRWA

I certify that to the best of my knowledge, the above statements are true and correct.

Respectfully submitted,



Scott J. Thompson, MAI, AI-GRS, SR/WA  
*State of California Certificate No. AG044322*

# BRADFORD THOMPSON, MAI, AI-GRS, SR/WA

## APPRAISAL QUALIFICATIONS



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### APPRAISAL EXPERIENCE

President and Managing Partner of Thompson & Thompson, established 2020. Entered the appraisal field in 1989, and was with the appraisal firm of Mason and Mason from 1991 thru 2019, Partner 2006 thru 2019. Expertise includes research, consulting, appraisal report preparation, and expert testimony for a variety of property types, including industrial, commercial, retail, office, vacant acreage, and single and multi-family residential properties. Property valuations for eminent domain both full and partial acquisitions, inverse condemnation, property tax appeals, possessory interests, corridor valuation, asset management, and loan underwriting.

### AFFILIATIONS & ACTIVITIES

MAI Designated Member, The Appraisal Institute, Designation No. 11063  
AI-GRS (General Review Specialist) Designated Member, The Appraisal Institute  
SR/WA Designated Member, International Right of Way Association, Designation No. 5336  
Certified General Real Estate Appraiser, State of California, Certificate No. AG002282 (Exp. 2/1/2025)  
Certified General Real Estate Appraiser, State of Nevada, Certificate No. A.0208134-CG (Exp. 4/30/2026)  
Certified General Real Estate Appraiser, State of Arizona, Certificate No. CGA-32273 (Exp. 4/30/2026)  
Licensed Real Estate Broker, State of California, Certificate No. 01070707 (Exp. 4/1/2026)  
Planning Commission, City of Arcadia (2015 to 2023)  
Past President, Southern California Chapter of the Appraisal Institute (2017)  
Member, AIR Commercial and Industrial Real Estate Association  
Member, Pasadena-Foothills Association of Realtors

### EDUCATIONAL BACKGROUND

**California State Polytechnic University, Pomona** Graduated September, 1999, with a Masters Degree in Business Administration (MBA) with an emphasis in Urban and Regional Planning, and Finance, Real Estate and Law. Admitted to the Honor Society of Beta Gamma Sigma. Masters Project - *Just Compensation, The Physical Partial Acquisition of Real Property through Eminent Domain*. Classes included:

- Real Estate Market Analysis
- Real Estate Investment Analysis
- Management Science - Quantitative Decision Making
- Policy Analysis, Implementation and Evaluation
- Urban and Regional Planning - Legal Foundations
- Urban and Regional Planning - Urban Analysis Fundamentals
- Urban and Regional Planning - Theory and Practice
- Urban and Regional Planning - Graphics and Design
- Managerial Accounting for Decision Making
- Business Research Methods
- Management Policies and Strategies Practicum
- Advanced Financial Management

**University of Southern California** Graduated May, 1989, with a Bachelor of Science Degree in Business Administration (BS), with an emphasis in Real Estate. Classes in all major aspects of real estate valuation, development, finance, law, construction, engineering, planning and property management. Specialized classes included:

- |                                             |                                     |
|---------------------------------------------|-------------------------------------|
| • Real Estate Valuation                     | • Real Estate Finance & Investments |
| • Introduction to Urban Real Estate         | • Construction Methods & Equipment  |
| • Real Estate Law                           | • Business Finance                  |
| • Introduction to Urban & Regional Planning | • Contracts & Specifications        |
| • Management Science                        | • Economic Analysis for Business    |
| • Management Accounting & Cost Analysis     |                                     |

**Expert Witness:** Real Estate Valuation in the Superior Court of The State of California, San Bernardino, Riverside, Orange and Los Angeles Counties, Public Utilities Commission of the State of California and the Los Angeles and Riverside County Assessment Appeals Boards. Court-Appointed Appraiser - Judge Kristin S. Escalante, Los Angeles Superior Court, Judge Maureen Duffy-Lewis, Los Angeles Superior Court, and Judge Brian S. McCarville, San Bernardino Superior Court.

**Guest Lecturer:** Real Estate Valuation (USC, Master of Real Estate Development Program), Valuation Conferences (IRWA), Master of Architecture and the Development Process (Cal Poly Pomona) and Eminent Domain Conference (CLE International).

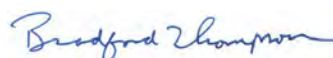
**Committee Service:** Appraisal Institute- Litigation Seminar Chair (2008, 2016 & 2017), Associate Guidance Chair (2009 to 2013), Region VII Representative (2011 to 2014, 2016, 2017), SCCAI Executive Board (2014 to 2018). Leadership Development and Advisory Council (2015). California Government Relations Committee (2016 & 2017). National and Chapter Nominating Committees (2018). Mason-Thornton Scholarship Fund (2021 to 2024). IRWA - Spring Valuation Seminar Chair (2013 to 2016).

## **SPECIALIZED APPRAISAL COURSES & SEMINARS**

CA Elimination of Bias and Cultural Competency, 2022  
Laws and Regulations for Appraisers, 2022  
General Appraiser Income Approach - Part 2, Appraisal Institute, 2022  
Underground Infrastructure Panorama, IRWA, 2020  
United States Land Titles, IRWA, 2020  
Comparative Analysis, Appraisal Institute, 2016  
Planning Academy, League of California Cities, 2016  
Spring Valuation Seminar, IRWA, 2012, 2013, 2014, 2015, 2016  
Property/Asset Management, IRWA, 2015  
Review Theory - General, Appraisal Institute, 2014  
Green Building for Appraisers, 2013  
Federal and State Laws and Regulations, 2013, 2016, 2020  
Environmental Awareness, IRWA, 2010  
Legal Aspects of Easements, IRWA, 2010  
Corridor Valuation, Appraisal Institute, 2010  
Yellow Book/Easements & Divided Interests, Appraisal Institute, 2010  
Easement Valuation, IRWA, 2009  
Appraisal Curriculum Overview-General, Appraisal Institute, 2009  
Apartment Appraisal, Concepts & Applications, Appraisal Institute, 2009  
Real Estate Finance, Statistics, and Valuation Modeling, Appraisal Institute, 2008  
Business Practices and Ethics, Appraisal Institute, 2006, 2011, 2016, 2021  
Project Development and the Environmental Process, IRWA, 2005  
Bargaining Negotiations, IRWA, 2005  
Principles of Real Estate Engineering, IRWA, 2004  
Senior Right of Way (SR/WA) Review Course & Discipline Exams, IRWA, 2004  
Pipeline Right of Way Agent Development Program, IRWA, 2004  
Principles of Real Estate Negotiation, IRWA, 2004  
Standards of Practice / Ethics and the ROW Profession, IRWA, 2004, 2015, 2020  
USPAP, 1990, 1995, 2000, 2004, 2006, 2010, 2013, 2014, 2016, 2018, 2020, 2022  
Advanced Applications, Appraisal Institute, 1995  
Report Writing and Valuation Analysis, Appraisal Institute, 1994  
The Appraisal of Partial Acquisitions, IRWA, 1994  
Advanced Income Capitalization, Appraisal Institute, 1993  
Basic Income Capitalization, Appraisal Institute, 1993  
Property Descriptions, IRWA, 1993  
Real Estate Appraisal Principles, Appraisal Institute, 1992  
Basic Valuation Procedures, Appraisal Institute, 1992  
Litigation Seminar, Appraisal Institute, 1992, 1993, 1997, 1998, 2001, 2004, 2007, 2008, 2011, 2016, 2017, 2018, 2020  
Master Planned Communities: from Concept to Reality, Appraisal Institute, 1999  
The Economics of Right-of-Way Appraisal, Appraisal Institute, 1999

I certify that to the best of my knowledge, the above statements are true and correct.

Respectfully submitted,



Bradford Thompson, MAI, AI-GRS, SR/WA