

UPDATED



First American Title™

First American Title Company

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California Department of Insurance License No. 151

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Title Officer: Sherry Taunton
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E-Mail Loan Documents to: Lenders please contact the Escrow Officer for email address for sending loan documents.

Borrower: Twisselmann Living Trust
Property: 32650 Johnson Canyon Road
Gonzales, CA 93926

PRELIMINARY REPORT

In response to the above referenced application for a policy of title insurance, this 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 below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

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

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

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

Please be advised that any provision contained in this document, or in a document that is attached, linked or referenced in this document, that under applicable law illegally discriminates against a class of individuals based upon personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or any other legally protected class, is illegal and unenforceable by law.

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.

Dated as of June 16, 2023 at 7:30 A.M.

The form of Policy of title insurance contemplated by this report is:

To Be Determined

A specific request should be made if another form or additional coverage is desired.

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

CAROL ANN TWISSELMANN, SANDRA LEA TWISSELMANN AND JOHN LEE TWISSELMANN; CAROL A TWISSELMANN, SANDRA L TWISSELMANN AND JOHN L TWISSELMANN, SUCCESSOR CO-TRUSTEES OF THE TWISSELMANN REVOCABLE LIVING TRUST AGREEMENT DATED APRIL 9, 1992 AND JOHN LEE TWISSELMANN, TRUSTEE OF THE JOHN LEE TWISSELMANN LIVING TRUST UNDER TRUST AGREEMENT DATED DECEMBER 5, 2017, AS THEIR INTEREST MAY APPEAR

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

FEE

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. Any unpaid amounts for due or delinquent utilities owed to, or resultant liens in favor of Monterey One Water.

Contact Monterey One Water at phone number 831-645-4631 or fax number 831-372-6178.
2. General and special taxes and assessments for the fiscal year 2023-2024, a lien not yet due or payable.
3. Intentionally Deleted
4. Intentionally Deleted
5. Intentionally Deleted

6. Intentionally Deleted
7. Intentionally Deleted
8. Intentionally Deleted
9. Intentionally Deleted
10. The Land lies within the boundaries of proposed community facilities District No. 2014-1 (CLEAN ENERGY), as disclosed by a map filed MARCH 18, 2016 in [BOOK 5, PAGE 15](#) of maps of assessment and community facilities districts.
11. The Land lies within the boundaries of proposed community facilities District No. 2016-01 OF MONTEREY PENINSULA REGIONAL PARK DISTRICT, as disclosed by a map filed MAY 16, 2016 in [BOOK 5, PAGE 16](#) of maps of assessment and community facilities districts.
12. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
13. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book C of Patents, Page 10](#).

The location of the easement cannot be determined from record information.

(Affects PARCELS 4 AND 5)
14. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book D of Patents, Page 161](#).

The location of the easement cannot be determined from record information.

(Affects PARCEL 2)
15. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book D of Patents, Page 445](#).

The location of the easement cannot be determined from record information.

(Affects PARCELS 1 AND 3)
16. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book F of Patents, Page 53](#).

The location of the easement cannot be determined from record information.

(Affects PARCEL 2)

17. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book G of Patents, Page 7](#).

The location of the easement cannot be determined from record information.

(Affects PARCEL 2)

18. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book H of Patents, Page 144](#).

The location of the easement cannot be determined from record information.

(Affects PARCELS 7 AND 8)

19. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book J of Patents, Page 388](#).

The location of the easement cannot be determined from record information.

(Affects PARCELS 4 AND 5)

20. A right of way for ditches and canals as reserved by the United States of America in the patent recorded in [Book J of Patents, Page 691](#).

The location of the easement cannot be determined from record information.

(Affects PARCELS 7 AND 8)

21. An easement for RIGHT OF WAY FOR ERECTION OR MAINTENANCE OF ANY ELECTRIC POWER TRANSMISSION LINE and incidental purposes, recorded OCTOBER 17, 1928 as [BOOK 165, PAGE 358](#) of Official Records.

In Favor of: THE PACIFIC TELEPHONE AND TELEGRAPH
COMPANY, A CORPORATION, ITS SUCCESSORS
AND ASSIGNS

Affects: AS DESCRIBED THEREIN

The location of the easement cannot be determined from record information.

(Affects PARCEL 9)

22. An easement for ELECTRIC TRANSMISSION LINE and incidental purposes, recorded JUNE 6, 1938 as [BOOK 574, PAGE 286](#) of Official Records.

In Favor of: PACIFIC GAS AND ELECTRIC COMPANY, A
CORPORATION DULY ORGANIZED AND EXISTING
UNDER AND BY VIRTUE OF THE LAWS OF THE
STATE OF CALIFORNIA

Affects: AS DESCRIBED THEREIN

The location of the easement cannot be determined from record information.

(Affects PARCEL 9)

23. A right of way for ditches and canals as reserved by the United States of America in the patent recorded NOVEMBER 30, 1944 as [BOOK 856, PAGE 106](#) of Official Records.

The location of the easement cannot be determined from record information.

(Affects PARCEL 6)

24. An easement for ELECTRICAL CONDUCTORS, UNDERGROUND CONDUITS, FACILITIES and incidental purposes, recorded as [BOOK 1047, PAGE 258](#) of Official Records.

In Favor of: THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, A CORPORATION, ITS SUCCESSORS AND ASSIGNS

Affects: as described therein

The location of the easement cannot be determined from record information.

(Affects PARCEL 9)

25. An easement for ELECTRICAL CONDUCTORS, UNDERGROUND CONDUITS, FACILITIES and incidental purposes, recorded as [BOOK 1127, PAGE 220](#) of Official Records.

In Favor of: THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, A CORPORATION, ITS SUCCESSORS AND ASSIGNS

Affects: as described therein

The location of the easement cannot be determined from record information.

(Affects PARCEL 9)

26. Terms, provisions, covenants, restrictions and conditions contained in a document executed pursuant to the California Land Conservation Act of 1965 (Williamson Act) and recorded FEBRUARY 27, 1975 as [BOOK/REEL 962, PAGE/IMAGE 127](#) of Official Records.

Document re-recorded MARCH 7, 1975 as [BOOK/REEL 963, PAGE/IMAGE 1004](#) of Official Records.

27. The terms and provisions contained in the document entitled PERMIT APPROVAL NOTICE recorded SEPTEMBER 17, 1990 as [BOOK/REEL 2556, PAGE/IMAGE 404](#) of Official Records.

28. An easement for INGRESS AND EGRESS, FACILITIES, POLES, AERIAL WIRES, CABLES, ELECTRICAL CONDUCTORS, TRANSFORMERS, GUY WIRES AND CABLES and incidental purposes, recorded MARCH 13, 1992 as [BOOK/REEL 2770, PAGE/IMAGE 23](#) of Official Records.

In Favor of: PACIFIC GAS AND ELECTRIC COMPANY, A CALIFORNIA CORPORATION

Affects: as described therein

(Affects PARCELS 1 AND 3)

29. A document entitled "RESOLUTION NO. 97-056" recorded FEBRUARY 14, 1997 as INSTRUMENT NO. [97-9551](#), BOOK/REEL 3481, PAGE/IMAGE 1127 of Official Records.

(Affects PARCELS 1, 3, 4, 5 AND 9)

30. The terms, provisions and easement(s) contained in the document entitled "JOHNSON CANYON ROAD MAINTENANCE AGREEMENT" recorded MAY 7, 1997 as INSTRUMENT NO. [97-25958](#), BOOK/REEL 3515, PAGE/IMAGE 806 of Official Records.

(Affects PARCELS 1, 3, 4, 5 AND 9)

31. The effect of a map purporting to show the land and other property, filed [BOOK 35, PAGE 47](#) of Record of Surveys.

32. Any right, title or interest of the spouse (if any) of any married person herein.

33. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.

Consideration for the deletion of this exception is highly fact intensive. Please contact the underwriter assigned to your file as soon as possible to discuss.

34. Rights of the public in and to that portion of the land lying within any Road, Street, Alley or Highway.

35. Water rights, claims or title to water, whether or not shown by the Public Records.

36. The new lender, **if any**, for this transaction may be a Non-Institutional Lender. If so, the Company will require the Deed of Trust to be signed before a **First American approved notary**.

37. Rights of parties in possession.

Prior to the issuance of any policy of title insurance, the Company will require:

38. A deed from the spouse of any married person herein be recorded in the public records, or the joinder of the spouse of any married person named herein on any conveyance, encumbrance or lease to be executed by said married person.

39. With respect to the trust referred to in the vesting:
- a. A certification pursuant to Section 18100.5 of the California Probate Code in a form satisfactory to the Company.
 - b. Copies of those excerpts from the original trust documents and amendments thereto which designate the trustee and confer upon the trustee the power to act in the pending transaction.
 - c. Other requirements which the Company may impose following its review of the material required herein and other information which the Company may require.

INFORMATIONAL NOTES

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable 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. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

1. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment:	\$405.51, PAID
Penalty:	\$0.00
Second Installment:	\$405.51, PAID
Penalty:	\$0.00
Tax Rate Area:	076-004
A. P. No.:	416-481-014-000

(Affects PARCEL 2)

2. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment:	\$125.27, PAID
Penalty:	\$0.00
Second Installment:	\$125.27, PAID
Penalty:	\$0.00
Tax Rate Area:	076-004
A. P. No.:	416-481-012-000

(Affects PARCEL 7)

3. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment:	\$81.77, PAID
Penalty:	\$0.00
Second Installment:	\$81.77, PAID
Penalty:	\$0.00
Tax Rate Area:	076-004
A. P. No.:	416-481-017-000

(Affects PARCELS 4 AND 5)

4. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment:	\$1,603.80, PAID
Penalty:	\$0.00
Second Installment:	\$1,603.80, PAID
Penalty:	\$0.00
Tax Rate Area:	076-004

A. P. No.: 416-481-015-000

(Affects PARCELS 1 AND 3)

5. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment: \$86.64, PAID
Penalty: \$0.00
Second Installment: \$86.64, PAID
Penalty: \$0.00
Tax Rate Area: 076-004
A. P. No.: 416-491-004-000

(Affects PARCEL 6)

6. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment: \$42.71, PAID
Penalty: \$0.00
Second Installment: \$42.71, PAID
Penalty: \$0.00
Tax Rate Area: 076-004
A. P. No.: 416-481-010-000

(Affects PARCEL 8)

7. General and special taxes and assessments for the fiscal year 2022-2023.

First Installment: \$6.04, PAID
Penalty: \$0.00
Second Installment: \$6.04, PAID
Penalty: \$0.00
Tax Rate Area: 076-004
A. P. No.: 223-042-015-000

(Affects PARCEL 9)

8. According to the latest available equalized assessment roll in the office of the county tax assessor, there is located on the land a(n) Commercial Structure known as No Situs Found, Gonzales, California.

(Affects PARCELS 1 AND 3)

9. The property covered by this report is vacant land.

(Affects PARCELS 2, 4 THROUGH 9)

10. According to the public records, there has been no conveyance of the land within a period of twenty-four months prior to the date of this report, except as follows:

None

11. We find no outstanding voluntary liens of record affecting subject property. Disclosure should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any possible security interest in the subject property.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

LEGAL DESCRIPTION

Real property in the unincorporated area of the County of Monterey, State of California, described as follows:

ALL THAT CERTAIN REAL PROPERTY SITUATE IN TOWNSHIP 16 SOUTH, RANGE 5 EAST, AND TOWNSHIP 16 SOUTH, RANGE 6 EAST, MOUNT DIABLO MERIDIAN, IN THE COUNTY OF MONTEREY, STATE OF CALIFORNIA, AND BEING DESCRIBED AS FOLLOWS, ACCORDING TO THE UNITED STATES TOWNSHIP PLATS AND SURVEYS THEREOF.

PARCEL 1: (APN: PORTION 416-481-015-000)

ALL OF FRACTIONAL SECTION 11, OF TOWNSHIP 16 SOUTH, RANGE 5 EAST, COMPRISED OF THE FOLLOWING

- (1) THE EAST ONE-HALF OF THE NORTHEAST ONE-QUARTER,
- (2) THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER,
- (3) THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER,
- (4) U S LOT 1,
- (5) U S LOT 2,
- (6) U S LOT 3,
- (7) U S LOT 4,

EXPECTING THEREFROM ALL THAT PORTION CONVEYED TO MICHEL DE DAMPIERRE, BY DEED DATED DECEMBER 27, 1971 AND RECORDED APRIL 17, 1972 ON [REEL 766 OFFICIAL RECORDS, AT PAGE 29](#).

PARCEL 2: (APN: 416-481-014-000)

PORTIONS OF SECTION 12 OF TOWNSHIP 16 SOUTH, RANGE 5 EAST, BEING DESCRIBED AS FOLLOWS

- (1) THE SOUTHWEST ONE-QUARTER,
- (2) THE SOUTHERLY ONE-HALF OF THE NORTHWESTERLY ONE-QUARTER,
- (3) THE TRIANGULAR SOUTHWEST ONE-HALF OF THE NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER, BEING ALL LAND LYING SOUTHWEST OF A LINE RUNNING FROM THE NORTHWEST CORNER TO THE SOUTHEAST CORNER OF SAID NORTHWEST ONE-QUARTER,
- (4) THE SOUTHEAST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER,
- (5) THE TRIANGULAR SOUTHEAST ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER, BEING ALL THE LAND LYING SOUTHEAST OF A LINE RUNNING FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF SAID SOUTHWEST ONE-QUARTER OF NORTHEAST ONE QUARTER OF NORTHWEST ONE-QUARTER,

(6) THE SOUTHERLY THREE-QUARTERS OF THE NORTHEASTERLY ONE-QUARTER.

PARCEL 3: (APN: PORTION 416-481-015-000)

ALL OF FRACTIONAL SECTION 14 OF TOWNSHIP 16 SOUTH, RANGE 5 EAST COMPRISED OF THE FOLLOWING

(1) U S LOT 1,

(2) U S LOT 2,

PARCEL 4: (APN: PORTION 416-481-017-000)

PORTIONS OF FRACTIONAL SECTION 2 OF TOWNSHIP 16 SOUTH, RANGE 5 EAST, BEING DESCRIBED AS FOLLOWS

(1) THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER, LAYING SOUTHERLY OF THE CENTER LINE OF THE JOHNSON CANON ROAD, AS SAME EXISTED IN THE YEAR 1914,

(2) ALL THAT PART OF U S LOT 4 LYING EASTERLY OF THE CENTER LINE OF THE JOHNSON CANON ROAD AS SOME EXISTED IN THE YEAR 1914, SAID PART BEING DESCRIBED AS FOLLOWS

BEGINNING AT THE ONE-QUARTER SECTION CORNER BETWEEN SECTIONS 2 AND 11 IN T 16 S , R 5 E THENCE N 1° E , 19.50 CHAINS TO THE CENTER OF THE JOHNSON CANON ROAD, THENCE FOLLOWING SAID CENTER LINE S 9° 20' W , 7.20 CHAINS, THENCE S 14° 30' W 3.90 CHAINS, THENCE S 4° E, 3.10 CHAINS, THENCE S 0° 15' W , 3.05 CHAINS, THENCE CONTINUE SOUTHERLY TO THE LINE BETWEEN SECTIONS 2 AND 11, THENCE LEAVE SAID CENTER LINE AND RUN ALONG SAID SECTION LINE N 89° 45' E, 2.30 CHAINS TO THE PLACE OF BEGINNING

(3) ALL THAT PORTION OF THE NORTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER, LYING SOUTHEASTERLY OF THE CENTER LINE OF THE JOHNSON CANON ROAD AS SAME EXISTED IN THE YEAR 1914, SAID PORTION BEING DESCRIBED AS FOLLOWS

BEGINNING AT THE CENTER OF THE SOUTHEAST ONE-QUARTER OF SECTION 2, T 16 S . R 5 E , THENCE N 1° E , 7.40 CHAINS TO THE CENTER LINE OF THE JOHNSON CANON ROAD, THENCE FOLLOWING SAID CENTER LINE S 33° 30' W , 0.80 CHAINS, THENCE S 50° W , 8.20 CHAINS, THENCE S 57° 45' W , 2.35 CHAINS, THENCE S 75° 45' W , 1.35 CHAINS TO THE EAST AND WEST LINE THROUGH THE CENTER OF THE SOUTHEAST ONE-QUARTER OF SECTION 2, THENCE LEAVING SAND CENTER LINE AND RUN S 89° E, 9.90 CHAINS TO THE PLACE OF BEGINNING.

(4) THE TRIANGULAR SOUTHWEST ONE-HALF OF THE SOUTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SECTION 2, BEING ALL THE LAND LYING SOUTHWEST OF A LINE RUNNING FROM THE NORTHWEST CORNER TO THE SOUTHEAST CORNER OF SAID SOUTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER.

EXCEPTING FROM PARCELS 1, 2 AND 4 ABOVE ALL THAT PORTION CONTAINED IN THE QUIT CLAIM DEED TO HENRY M. TWISSELMANN, A SINGLE MAN, DATED MAY 25, 1970 AND RECORDED OCTOBER 1, 1970 ON [REEL 668 OFFICIAL RECORDS, AT PAGE 962](#).

PARCEL. 5: (APN: PORTION 416-481-017-000)

ALL THAT PORTION OF THE SOUTHWEST QUARTER OF SOUTHWEST QUARTER OF SECTION 1, AND OF

THE EAST 3/4 OF SECTION 2, AND OF NORTH ONE-HALF OF SECTION 12, AND OF THE NORTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 16 SOUTH, RANGE 5 EAST, LYING SOUTHERLY AND WESTERLY OF A LINE DESCRIBED AS

BEGINNING AT THE NORTHEAST CORNER OF SECTION 12, T 16 S , RANGE 5 EAST, M D M , THENCE ALONG EASTERLY LINE OF SAID SECTION 12, S 0° 01' 15" E , 634.5 FEET, THENCE S 89° 53' 44" W , 3209.6 FEET, THENCE S 44° 52' 30" W , 868.2 FEET, THENCE N 44° 44' 15" W , 3582.5 FEET, THENCE N 0° 03' 15" E , 307.3 FEET, THENCE N 10° 44' 15" W , 63.0 FEET MORE OR LESS TO CENTER LINE OF JOHNSON CANYON ROAD

EXCEPTING FROM PARCEL 5 ALL THAT PORTION INCLUDED WITHIN PARCELS 1, 2 AND 4 ABOVE

PARCEL 6: (APN: 416-491-004-000)

LOT ONE AND THE NORTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF SECTION 7, TN TOWNSHIP 16 SOUTH, RANGE 6 EAST.

EXCEPTING THEREFROM, HOWEVER TO THE UNITED STATES, ALL THE COAL AND OTHER MINERALS TN THE LANDS SO ENTERED AND PATENTED, TOGETHER WITH THE RIGHT TO PROSPECT FOR, MINE AND REMOVE THE SAME PURSUANT TO THE PROVISIONS AND LIMITATIONS OF THE ACT OF DECEMBER 29, 1916 (39 STAT , 862)

PARCEL 7: (APN: 416-481-012-000)

NORTH HALF OF THE NORTHWEST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, IN TOWNSHIP 16 SOUTH, RANGE 5 EAST OF MOUNT DIABLO MERIDIAN IN CALIFORNIA.

PARCEL 8: (APN: 416-481-010-000)

U S LOT 1 OF FRACTIONAL SECTION 13 IN T 16 S , R 5 E , M D M , MONTEREY COUNTY, CALIFORNIA, ACCORDING TO THE GOVERNMENT SURVEY THEREOF.

PARCEL 9: (APN: 223-042-015-000)

CERTAIN REAL PROPERTY SITUATE IN THE RANCHO RINCON DC LA PUENTE DEL MONTE, MONTEREY COUNTY, CALIFORNIA, PARTICULARLY DESCRIBED AS FOLLOWS

BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF JOHNSON CANYON ROAD (A COUNTY ROAD 60 FEET WIDE) AS NOW CONSTRUCTED AND TRAVELLED WITH THE NORTHEASTERLY BOUNDARY OF SAID RANCHO FROM WHICH A 1-1/2" DIAMETER IRON PIPE STANDING AT THE NORTH CLOSING CORNER OF FRACTIONAL SECTION 11 BEARS ALONG SAID RANCHO BOUNDARY N 24° 04' W , 976.0 FEET DISTANT AND RUNNING THENCE ALONG SAID ROAD CENTERLINE

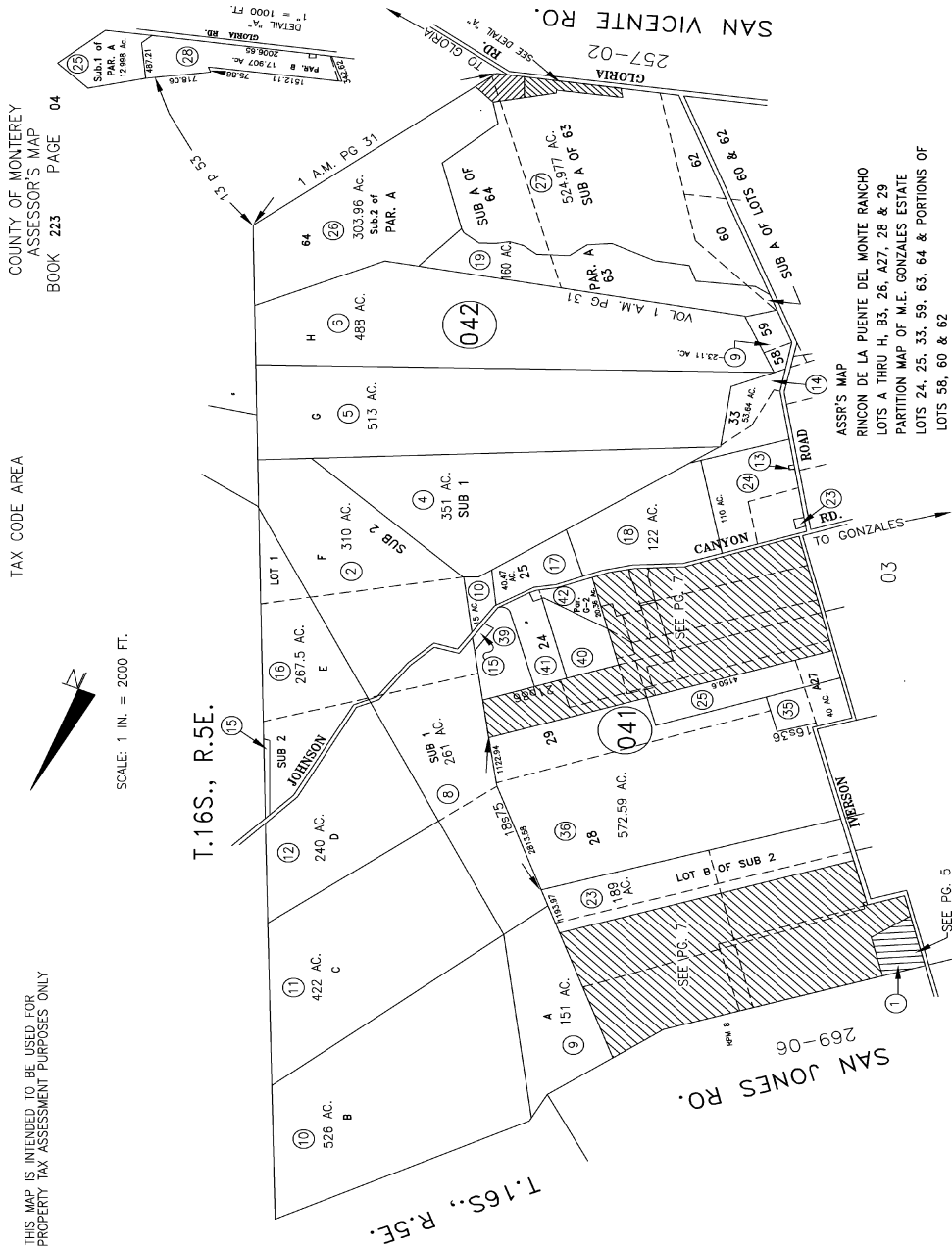
(1) S 4° 27' W , 52.78 FEET, THENCE

(2) S 5° 32' 30" W , 52.32 FEET, THENCE LEAVE SAID CENTERLINE AND RUNNING

(3) S 24° 42' 30" E , 120.05 FEET, AT 59.9 FEET A 2" DIAMETER IRON PIPE, 120.05 FEET TO NAIL TOP OF 4" X 4" FENCE POST, THENCE CONTINUING ALONG A FENCE

(4) S 24° 03' 12" E , 194.55 FEET TO A NAIL TOP OF A 4" X 5" FENCE POST, THENCE

- (5) S 23° 43' 18" E , 124.31 FEET TO A NAIL TOP OF A 4" X 4" FENCE POST, THENCE
- (6) S 23° 30' 50" E , 796.39 FEET TO A NAIL TOP OF A 4" X 4" FENCE POST, THENCE
- (7) S 23° 20' 30" E , 656.85 FEET TO A NAIL TOP OF A 4" X 4" CORNER FENCE POST, THENCE
- (8) S 88° 19' 32" E , 73.81 FEET TO AN OLD 4" X 4" POST STANDING IN SAID RANCHO BOUNDARY,
THENCE ALONG SAID BOUNDARY
- (9) N 24° 04' W, 2,015.97 FEET TO THE PLACE OF BEGINNING.



NOTICE

Section 12413.1 of the California Insurance Code, effective January 1, 1990, requires that any title insurance company, underwritten title company, or controlled escrow company handling funds in an escrow or sub-escrow capacity, wait a specified number of days after depositing funds, before recording any documents in connection with the transaction or disbursing funds. This statute allows for funds deposited by wire transfer to be disbursed the same day as deposit. In the case of cashier's checks or certified checks, funds may be disbursed the next day after deposit. In order to avoid unnecessary delays of three to seven days, or more, please use wire transfer, cashier's checks, or certified checks whenever possible.

EXHIBIT A
LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (BY POLICY TYPE)

CLTA 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 unless such lien is shown by the public records at Date of Policy.

CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13)
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:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$10,000
Covered Risk 18:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 19:	1% of Policy Amount Shown in Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 21:	1% of Policy Amount Shown in Schedule A or \$2,500 (whichever is less)	\$5,000

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 unless such lien is shown by the Public Records at Date of Policy.

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 or 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 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 unless such lien is shown by the Public Records at Date of Policy.
- 7. [Variable exceptions such as taxes, easements, CC&R's, etc. shown here.]

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)

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, 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.