



First American Title™

First American Title Company

6939 Sunrise Blvd, Ste 123
Citrus Heights, CA 95610

California Department of Insurance License No. 2549-4

Escrow Officer: Jamie Morse-Kincaid
Phone: (916)547-5438
Fax No.: (866)408-0491
E-Mail: jkincaid@firstam.com

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

Buyer: TBD
Owner: Ashwood TD Services LLC
Property: 910 2nd St
Sacramento, CA 95814

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 July 02, 2024 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:

910 2ND ST, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, SUBJECT TO EXCEPTION NO(S). 25
AND 27

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. General and special taxes and assessments for the fiscal year 2024-2025, a lien not yet due or payable.
2. Assessment liens, if applicable, collected with the general and special taxes, including but not limited to those disclosed by the reflection of the following on the tax roll:

1915 Bond for SAFCA CONSOLIDATED CAP ASMT #2.
3. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
4. Any unpaid amounts for delinquent utilities owed to, or resultant liens in favor of, the County of Sacramento and/or any incorporated Cities within the County of Sacramento.

Contact the City of Elk Grove (via epublic services) at (916) 635-2500, the City of Folsom at (916) 355-7295, the City of Galt at (209) 366-7260, or the City of Sacramento at (916) 808-5454 for information on amounts due to those cities for properties within those locations. Contact the County of Sacramento at (916) 875-5555 for information on amounts due to any other incorporated cities, and also for information on amounts due to the County.

5. The fact that the land lies within the boundaries of the CAPITOL MALL RIVERFRONT PROJECT, PROJECT NO. 4 Redevelopment Project Area, as disclosed by the document recorded SEPTEMBER 18, 1967 as [BOOK 6709-18, PAGE 338](#) of Official Records.
6. Covenants, conditions, restrictions and easements in the document recorded JANUARY 31, 1969 as [BOOK 690131 AT PAGE 328](#) of Official Records, which provide that a violation thereof shall not defeat or render invalid the lien of any first mortgage or deed of trust made in good faith and for value, but deleting any covenant, condition, or restriction, if any, indicating a preference, limitation, or discrimination based on race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, handicap, veteran or military status, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, to the extent that such covenants, conditions or restrictions violate applicable state or federal laws. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

Document(s) declaring modifications thereof recorded JUNE 10, 1971 as [BOOK 710610 AT PAGE 233](#) of Official Records.

Document(s) declaring modifications thereof recorded DECEMBER 16, 1971 as [BOOK 711216 AT PAGE 167](#) of Official Records.

Document(s) declaring modifications thereof recorded FEBRUARY 15, 1973 as [BOOK 730215 AT PAGE 394](#) of Official Records.

7. The terms and provisions contained in the document entitled "TERMS AND CONDITIONS, PART II OF CONTRACT OF SALE OF LAND FOR PRIVATE REDEVELOPMENT" recorded JUNE 16, 1970 as [BOOK 700616 AT PAGE 203](#) of Official Records.
8. The terms and provisions contained in the document entitled "DECLARATION" recorded AUGUST 30, 1971 as [BOOK 710830 AT PAGE 342](#) of Official Records.
9. The terms and provisions contained in the document entitled "CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT" recorded JULY 22, 1974 as [BOOK 740722 AT PAGE 62](#) of Official Records.

Document(s) declaring modifications thereof recorded JULY 22, 1974 as [BOOK 740722 AT PAGE 130](#) OF OFFICIAL RECORDS.

10. The terms and provisions contained in the document entitled "AGREEMENT TO PARTICIPATE IN PROPERTY OWNERS ASSOCIATION" recorded JULY 22, 1974 as [BOOK 740722 AT PAGE 144](#) of Official Records.
11. A document entitled "SPECIAL WARRANTY DEED" recorded JULY 22, 1974 as [BOOK 740722 AT PAGE 150](#) of Official Records.

TERMS AND PROVISIONS CONTAINED IN THE ABOVE DOCUMENT

A CERTIFICATE OF COMPLETION OF IMPROVEMENTS, EXECUTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, RECORDED AUGUST 27, 1981 IN [BOOK 8108-27, PAGE 700](#) OF OFFICIAL RECORDS.

12. A judgment for child, family or spousal support, a certified copy of which recorded JULY 02, 2010 as [BOOK 20100702, PAGE 983](#) of Official Records.
- Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF SACRAMENTO
Case No.: 10FS02645
Debtor: ROGER BROWN
Creditor: SACRAMENTO COUNTY DEPARTMENT OF CHILD SUPPORT SERVICES

The effect of a document entitled ACKNOWLEDGMENT OF SATISFACTION OF JUDGMENT, recorded OCTOBER 04, 2010 as [BOOK 20101004, PAGE 1039](#) of Official Records.

The effect of a document entitled GENERAL RELEASE OF JUDGMENT LIEN, recorded AUGUST 30, 2017 as [BOOK 20170830, PAGE 1750](#) of Official Records.

The effect of a document entitled GENERAL RELEASE OF JUDGMENT LIEN, recorded OCTOBER 27, 2017 as [BOOK 20171027, PAGE 241](#) of Official Records.

The effect of a document entitled GENERAL RELEASE OF JUDGMENT LIEN, recorded FEBRUARY 27, 2018 as [BOOK 20180227, PAGE 1194](#) of Official Records.

13. A notice of assessment recorded MAY 06, 2015 as [BOOK 20150506, PAGE 0736](#) of Official Records, executed by SHIRLEY CONCOLINO, CITY CLERK CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA.
14. A deed of trust to secure an original indebtedness of \$1,054,823.91 recorded August 30, 2017 as [BOOK 20170830, PAGE 1752](#) of Official Records.

Dated: August 28, 2017
Trustor: ROGER ALAN BROWN JR., AN UNMARRIED MAN
Trustee: PLACER TITLE COMPANY, A CALIFORNIA CORPORATION
Beneficiary: FRANK SOLOMON, JR., TRUSTEE OF THE FRANK SOLOMON JR. LIVING TRUST DATED FEBRUARY 7, 2002, AS AMENDED AND RESTATED FEBRUARY 8, 2016

A document recorded March 18, 2024 as [BOOK 20240318, PAGE 378](#) of Official Records provides that FIDELITY NATIONAL TITLE COMPANY was substituted as trustee under the deed of trust.

A notice of default recorded March 18, 2024 as [BOOK 20240318, PAGE 379](#) of Official Records.

According to the public records, the beneficial interest under the deed of trust was assigned to AEGIS ASSET BACKED SECURITIES LLC, A CALIFORNIA LIMITED LIABILITY COMPANY by assignment recorded June 20, 2024 as [BOOK 20240620, PAGE 794](#) of Official Records.

- a. If this deed of trust is to be eliminated in the policy or policies contemplated by this report/commitment, the company will require the following for review prior to the recordation of any documents or the issuance of any policy of title insurance:
 - i. Original note and deed of trust.
 - ii. Payoff demand statement signed by all present beneficiaries.
 - iii. Request for reconveyance or substitution of trustee and full reconveyance must be signed by all present beneficiaries and must be notarized by a First American approved notary.
 - b. If the payoff demand statement or the request for reconveyance is to be signed by a servicer, we will also require a full copy of the loan servicing agreement executed by all present beneficiaries.
 - c. If any of the beneficial interest is presently held by trustees under a trust agreement, we will require a certification pursuant to Section 18100.5 of the California Probate Code in a form satisfactory to the Company.
15. Any lien, assessment, and/or violation or enforcement of any law, ordinance, permit or governmental regulation arising from the document entitled NOTICE OF PENDING ENFORCEMENT PROCEEDING OR ACTION recorded FEBRUARY 08, 2018 as [BOOK 20180208, PAGE 552](#) of Official Records.
16. A Deed of Trust to secure an original indebtedness of \$390,000.00 recorded FEBRUARY 27, 2018 as [BOOK 20180227, PAGE 1195](#) of Official Records.
Dated: FEBRUARY 26, 2018
Trustor: ROGER ALAN BROWN, JR., AN UNMARRIED MAN
Trustee: FIRST AMERICAN TITLE COMPANY
Beneficiary: AEGIS ASSET BACKED SECURITIES, LLC

- a. If this deed of trust is to be eliminated in the policy or policies contemplated by this report/commitment, the company will require the following for review prior to the recordation of any documents or the issuance of any policy of title insurance:
 - i. Original note and deed of trust.
 - ii. Payoff demand statement signed by all present beneficiaries.
 - iii. Request for reconveyance or substitution of trustee and full reconveyance must be signed by all present beneficiaries and must be notarized by a First American approved notary.
- b. If the payoff demand statement or the request for reconveyance is to be signed by a servicer, we will also require a full copy of the loan servicing agreement executed by all present beneficiaries.
- c. If any of the beneficial interest is presently held by trustees under a trust agreement, we will require a certification pursuant to Section 18100.5 of the California Probate Code in a form satisfactory to the Company.

A document recorded MARCH 23, 2021 as [BOOK 20210323, PAGE 560](#) OF OFFICIAL RECORDS provides that ASHWOOD TD SERVICES LLC, A CALIFORNIA LIMITED LIABILITY COMPANY was substituted as trustee under the deed of trust.

A notice of default recorded MARCH 23, 2021 as [BOOK 20210323, PAGE 561](#) of Official Records.

A notice of default recorded FEBRUARY 21, 2024 as [BOOK 20240221, PAGE 533](#) of Official Records.

A notice of trustee's sale recorded JUNE 14, 2024 as [BOOK 20240614, PAGE 522](#) of Official Records.

17. The terms and provisions contained in the document entitled "RESOLUTION NO. 2018-0151" recorded MAY 07, 2018 as [BOOK 20180507, PAGE 277](#) OF OFFICIAL RECORDS.
18. Lien for UNPAID HOUSING & DANGEROUS BUILDING CASE FEES in favor of SACRAMENTO BONDS & ASSESSMENTS
Against: ROGER ALAN BROWN JR
Amount: \$1,549.00
Recorded: FEBRUARY 20, 2019 as [BOOK 20190220, PAGE 886](#) of Official Records.
19. A deed of trust to secure an original indebtedness of \$150,000.00 recorded July 18, 2019 as [BOOK 20190718, PAGE 0769](#) of Official Records.

Dated: July 18, 2019
Trustor: ROGER ALAN BROWN, JR., A SINGLE MAN
Trustee: PLACER TITLE COMPANY, A CALIFORNIA CORPORATION
Beneficiary: TERRENCE WELLS, A SINGLE MAN
 - a. If this deed of trust is to be eliminated in the policy or policies contemplated by this report/commitment, the company will require the following for review prior to the recordation of any documents or the issuance of any policy of title insurance:
 - i. Original note and deed of trust.
 - ii. Payoff demand statement signed by all present beneficiaries.
 - iii. Request for reconveyance or substitution of trustee and full reconveyance must be signed by all present beneficiaries and must be notarized by a First American approved notary.
 - b. If the payoff demand statement or the request for reconveyance is to be signed by a servicer, we will also require a full copy of the loan servicing agreement executed by all present beneficiaries.
 - c. If any of the beneficial interest is presently held by trustees under a trust agreement, we will require a certification pursuant to Section 18100.5 of the California Probate Code in a form satisfactory to the Company.
20. A lien for unsecured property taxes, evidenced by a certificate recorded by the tax collector of Sacramento County, recorded JANUARY 09, 2020, as [BOOK 20200109, PAGE 639](#) of Official Records.
Debtor: ROGER BROWN
Year & No.: 2019-802933
Amount: \$317.92, and any other amounts due thereunder.
21. A lien for unsecured property taxes, evidenced by a certificate recorded by the tax collector of Sacramento County, recorded JANUARY 09, 2020, as [BOOK 20200109, PAGE 641](#) of Official Records.
Debtor: BROWN ROGER ALAN
Year & No.: 2019-802901
Amount: \$694.91, and any other amounts due thereunder.

22. Notice of pendency of action recorded FEBRUARY 05, 2020 as [BOOK 20200205, PAGE 0926](#) of Official Records.

Court: SUPERIOR COURT OF CALIFORNIA, COUNTY OF SACRAMENTO
Case No.: 34-2019-00272950
Plaintiff: CITY OF SACRAMENTO, A MUNICIPAL CORPORATION AND THE PEOPLE OF THE STATE OF CALIFORNIA
Defendant: ROGER ALAN BROWN, JR., JUSTIN WARD, AND DOES 1 THROUGH 30, INCLUSIVE
Purpose: ABATE A PUBLIC NUISANCE

23. Lien for DELINQUENT UTILITY SERVICE CHARGES in favor of CITY OF SACRAMENTO DEPARTMENT OF UTILITIES, BUSINESS & INTEGRATED PLANNING DIVISION

Against: BROWN JR, ROGER ALAN
Amount: \$1422.88
Recorded: FEBRUARY 19, 2021 as [BOOK 20210219, PAGE 0420](#) OF OFFICIAL RECORDS.

24. Lien for DELINQUENT UTILITY SERVICE CHARGES in favor of CITY OF SACRAMENTO DEPARTMENT OF UTILITIES, BUSINESS & INTEGRATED PLANNING DIVISION

Against: BROWN JR, ROGER ALAN
Amount: \$1,485.99
Recorded: NOVEMBER 19, 2021 as [BOOK 20211119, PAGE 314](#) OF OFFICIAL RECORDS.

25. Prior to the issuance of any policy of title insurance, the Company will require: Evidence satisfactory to the Company that the deed executed by JUSTIN WARD, A SINGLE MAN to JUSTIN L. WARD, TRUSTEE OF THE JUSTIN L. WARD REVOCABLE TRUST EXECUTED SEPTEMBER 22, 2022 recorded in [BOOK 20220927, PAGE 823](#) on SEPTEMBER 27, 2022 is valid. Submit an affidavit from the grantor that the transfer was freely and fairly made with or without consideration; or execute a new deed. The affidavit must be signed and notarized using a Remote Online Notary (RON) facilitated by First American Title. To schedule the RON signing please provide the grantor(s) Full Name, phone number and email address. If you have questions, please contact your First American Escrow Officer or Title Officer.

26. Lien for DELINQUENT UTILITY SERVICE CHARGES in favor of CITY OF SACRAMENTO DEPARTMENT OF UTILITIES, BUSINESS & INTEGRATED PLANNING DIVISION

Against: BROWN JR, ROGER ALAN
Amount: \$1,096.26
Recorded: NOVEMBER 03, 2022 as [BOOK 20221103, PAGE 163](#) OF OFFICIAL RECORDS.

27. Prior to the issuance of any policy of title insurance, the Company will require: Evidence satisfactory to the Company that the deed executed by ROGER ALAN BROWN, JR., A SINGLE MAN AND JUSTIN L. WARD, TRUSTEE OF THE JUSTIN L. WARD REVOCABLE TRUST EXECUTED SEPTEMBER 22, 2022 to 910 2ND ST, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY recorded in [BOOK 20230515, PAGE 0234](#) on MAY 15, 2023 is valid. Submit an affidavit from the grantor that the transfer was freely and fairly made with or without consideration; or execute a new deed. The affidavit must be signed and notarized using a Remote Online Notary (RON) facilitated by First American Title. To schedule the RON signing please provide the grantor(s) Full Name, phone number and email address. If you have questions, please contact your First American Escrow Officer or Title Officer.

28. The terms and provisions contained in the document entitled PUBLISHED DELINQUENT LIST recorded SEPTEMBER 27, 2023 as [BOOK 20230927](#), [PAGE 0827](#) of Official Records.
29. Lien for DELINQUENT UTILITY SERVICE CHARGES in favor of CITY OF SACRAMENTO DEPARTMENT OF UTILITIES, BUSINESS & INTEGRATED PLANNING DIVISION
- Against: JUSTIN L WARD REVOCABLE TRUST
Amount: \$1,719.22
Recorded: NOVEMBER 2, 2023 as [BOOK 20231102](#), [PAGE 462](#) OF OFFICIAL RECORDS.
30. Any defects, liens, encumbrances or other matters which name parties with the same or similar names as JUSTIN WARD. The name search necessary to ascertain the existence of such matters has not been completed. In order to complete this preliminary report or commitment, we will require a statement of information.
31. Any defects, liens, encumbrances or other matters which name parties with the same or similar names as ROGER ALAN BROWN, JR.,. The name search necessary to ascertain the existence of such matters has not been completed. In order to complete this preliminary report or commitment, we will require a statement of information.
32. Rights of parties in possession.

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

33. With respect to 910 2ND ST, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY:
- a. A copy of its operating agreement or similar document and any amendments thereto;
 - b. A official copy of its articles of organization or similar incorporation document and any corrections, amendments or restatements thereto;
 - c. Evidence that the limited liability company is properly formed and is in good standing in the state of its domicile;
 - d. 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 2023-2024.

First Installment:	\$11,797.40, PAID
Penalty:	\$0.00
Second Installment:	\$11,797.40, PAID
Penalty:	\$0.00
Tax Rate Area:	03-243
A. P. No.:	006-0012-021

2. 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 910 2nd Street, Sacramento, California.

3. 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:

A document recorded SEPTEMBER 27, 2022 as BOOK 20220927, PAGE 0823 of Official Records.

From: JUSTIN WARD, A SINGLE MAN
To: JUSTIN L. WARD, TRUSTEE OF THE JUSTIN L. WARD REVOCABLE TRUST EXECUTED SEPTEMBER 22, 2022

A document recorded MAY 15, 2023 as [BOOK 20230515, PAGE 0234](#) of Official Records.

From: ROGER ALAN BROWN, JR., A SINGLE MAN AND JUSTIN L. WARD, TRUSTEE OF THE JUSTIN L. WARD REVOCABLE TRUST EXECUTED SEPTEMBER 22, 2022
To: 910 2ND ST, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

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 City of Sacramento, County of Sacramento, State of California, described as follows:

PARCEL 4 AS SHOWN ON PARCEL MAP ENTITLED "BLOCK BOUNDED BY I, J, K, L, AND BY THE EMBARCADERO AND SECTION STREET", RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SACRAMENTO COUNTY ON APRIL 1, 1970 IN [BOOK 3 OF PARCEL MAPS, AT PAGE 21](#).

TOGETHER WITH ALL THAT PORTION OF 2ND STREET NOW ABANDONED, LYING BETWEEN THE EASTERLY EXTENSION OF THE NORTHERLY AND SOUTHERLY BOUNDARY LINE OF THE HEREIN DESCRIBED PARCEL, DESCRIBED AS FOLLOWS:

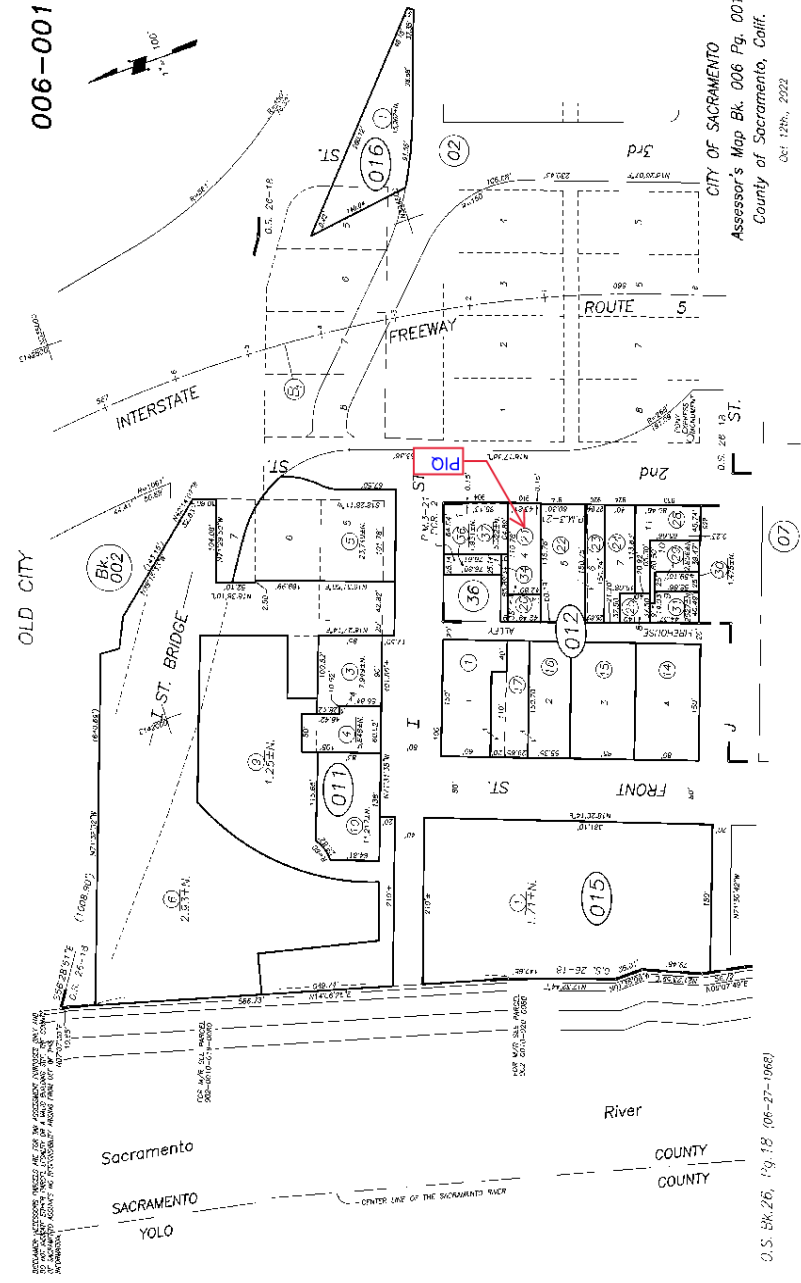
A STRIP OF LAND 0.15 FEET IN WIDTH, THE WESTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF PARCEL II AS SHOWN ON PARCEL MAP RECORDED IN [BOOK 3 OF PARCEL MAPS, MAP NO. 21](#), THENCE SOUTH 18° 28' 13" WEST 128.94 FEET.

APN: 006-0012-021

Branch :NPS User :PCHR

Title Officer : 55 Order : 7146319



CITY OF SACRAMENTO
Assessor's Map Bk. 006 Pg. 001
County of Sacramento, Calif.
Oct 12th, 2022

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/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE [(07-01-2021) v. 01.00]
EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy and We 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) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
- b. any governmental forfeiture, police, or regulatory, or national security power.
- c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
Exclusion 1 does not modify or limit the coverage provided under Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23, or 27.
2. Any power to take the Land by condemnation. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 17.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by You;
 - b. not Known to Us, not recorded in the Public Records at the Date of Policy, but Known to You and not disclosed in writing to Us by You prior to the date You became an Insured under this policy;
 - c. resulting in no loss or damage to You;
 - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 5, 8.f., 25, 26, 27, 28, or 32); or
 - e. resulting in loss or damage that would not have been sustained if You paid consideration sufficient to qualify You as a bona fide purchaser of the Title at the Date of Policy.
4. Lack of a right:
 - a. to any land outside the area specifically described and referred to in Item 3 of Schedule A; and
 - b. in any street, road, avenue, alley, lane, right-of-way, body of water, or waterway that abut the Land.
Exclusion 4 does not modify or limit the coverage provided under Covered Risk 11 or 21.
5. The failure of Your existing structures, or any portion of Your existing structures, to have been constructed before, on, or after the Date of Policy in accordance with applicable building codes. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 14 or 15.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transfer of the Title to You is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 30.
7. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
8. Negligence by a person or an entity exercising a right to extract or develop oil, gas, minerals, groundwater, or any other subsurface substance.
9. Any lien on Your Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 9 does not modify or limit the coverage provided under Covered Risk 8.a. or 27.
10. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

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 on Schedule A or \$5,000 (whichever is less)	\$25,000
Covered Risk 21:	1% of Policy Amount Shown on Schedule A or \$2,500 (whichever is less)	\$5,000

ALTA OWNER'S POLICY [(07-01-2021) V. 01.00]
CLTA STANDARD COVERAGE OWNER'S POLICY [(02-04-22) V. 01.00]
 EXCLUSIONS FROM COVERAGE

The following matters are 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) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
 - b. any governmental forfeiture, police, regulatory, or national security power.
 - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
 3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the 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 the Date of Policy (Exclusion 3.d. 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 consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
 5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
 6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
 7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

NOTE: The 2021 ALTA Owner's Policy may be issued to afford either Standard Coverage or Extended Coverage. In addition to variable exceptions such as taxes, easements, CC&R's, etc., the Exceptions from Coverage in a Standard Coverage policy will also include the Western Regional Standard Coverage Exceptions listed below as numbers 1 through 7. The 2021 CLTA Standard Coverage Owner's Policy will include the Western Regional Standard Coverage Exceptions listed below as numbers 1 through 7.

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

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. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas,

uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

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.

NOTE: The 2006 ALTA Owner's Policy may be issued to afford either Standard Coverage or Extended Coverage. In addition to variable exceptions such as taxes, easements, CC&R's, etc., the Exceptions from Coverage in a Standard Coverage policy will also include the Western Regional Standard Coverage Exceptions listed below as numbers 1 through 7.

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 at Date of Policy but that could be (a) ascertained by an inspection of the Land, or (b) asserted by persons or parties in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records at Date of Policy.
4. Any encroachment, encumbrance, violation, variation, easement, 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 at Date of Policy.
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, material or equipment unless such lien is shown by the Public Records at Date of Policy.
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.