



First American Title™

First American Title Company

3400 Central Avenue, Suite 100
Riverside, CA 92506

California Department of Insurance License No. 2549-4

Title Officer: Porscha Peterson / Larry Silva
Phone: (951)787-1762
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E-Mail Loan Documents to: Lenders please contact the Escrow Officer for email address for sending loan documents.

Owner: Appleby Project
Property: 401 South Third Street
Blythe, CA 92225

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 05, 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:

Blythe Project LLC, a California Limited Liability Company, Subject to Item Nos. 16, 17, 20 & 21

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. The lien of defaulted taxes for the fiscal year 2021-2022, and any subsequent delinquencies.

Tax Rate Area:	003-010
A. P. No.:	848-150-002
Amount to redeem:	\$24,125.45
Valid through:	JULY 2024
Amount to redeem:	\$24,403.77
Valid through:	AUGUST 2024

Please contact the tax office to verify the payoff amount.
- 3. Taxes and assessments, if any, of the PALO VERDE IRRIGATION District.
- 4. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.
- 5. An easement for CONSTRUCTION AND MAINTENANCE OF A TELEPHONE LINE AND IRRIGATION DITCHES, CANALS, FLUMES, PIPELINES and incidental purposes, recorded AUGUST 18, 1908 in [Book 265 of Deeds, Page 265](#).
In Favor of: PALO VERDE MUTUAL WATER COMPANY, A

Affects: CORPORATION
AS DESCRIBED THEREIN

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

AND SUBSEQUENTLY GRANTED TO PALO VERDE IRRIGATION DISTRICT, BY DEED RECORDED JANUARY 8, 1926 IN [BOOK 662 PAGE 152](#), BOTH IN RECORDS OF RIVERSIDE COUNTY, CALIFORNIA.

6. RESERVATION BY PALO VERDE LAND AND WATER COMPANY, OF THE RIGHT TO BUILD, CONSTRUCT, MAINTAIN AND OPERATE A TELEPHONE LINE AND AN IRRIGATION DITCH OR DITCHES, CANAL OR CANALS, LATERALS, WATER WEIRS AND ALL THINGS NECESSARY TO MAINTAIN AND OPERATE AN IRRIGATION SYSTEM OVER ANY PORTION OF THE HEREIN DESCRIBED REAL ESTATE WITH PROVISIONS THAT NO MATTER SHALL BE DEVELOPED BY ARTESIAN, SURFACE WELLS OR OTHERWISE, IN THE HEREIN DESCRIBED REAL PROPERTY, IN EXCESS OF REQUIREMENTS FOR IRRIGATION AND DOMESTIC PURPOSES OR USED ON OTHER LANDS, WITH FURTHER PROVISIONS THAT IN CASE OF VIOLATION THEREOF, THE PROPERTY WILL REVERT TO PALO VERDE LAND AND WATER COMPANY. SAID EASEMENT IS BLANKET IN NATURE.
7. A CONDITION PROVIDING THAT WATER SHALL NOT BE DEVELOPED ON THE HEREIN DESCRIBED PROPERTY BY ARTESIAN OR SURFACE WELLS, OR OTHERWISE, IN ACROSS OF THE REQUIREMENTS OF SAID LAND FOR IRRIGATION AND DOMESTIC PURPOSES, OR TO BE USED ON OTHER LANDS, WITH PENALTY IN CASE OF VIOLATION WHEREOF THAT THE AMOUNT OF WATER SO DEVELOPED IN ACCESS SHALL BECOME THE PROPERTY OF THE PALO VERDE LAND AND WATER COMPANY, WITH THE RIGHT TO CONVEY THE SAME FOR SAID LANDS, AS SET IN DEED FROM PALO VERDE LAND AND WATER COMPANY TO T. A. RICE DATED OCTOBER 1, 1913 AND RECORDED JANUARY 28, 1914 IN [BOOK 320, PAGE 213](#) OF DEEDS AND IN DEED RECORDED SEPTEMBER 23, 1910 IN [BOOK 320 PAGE 110](#) OF DEEDS, RIVERSIDE COUNTY RECORDS.
8. Easements, Covenants and Conditions contained in the deed from PALO VERDE IRRIGATION DISTRICT, as Grantor, to E. PENDLETON, A SPINSTER, as Grantee, recorded JANUARY 29, 1940 as [BOOK 443, PAGE 457](#) of Official Records. Reference being made to the document for full particulars, 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.

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

9. An easement for UTILITIES and incidental purposes, recorded OCTOBER 26, 1945 as [BOOK 704, PAGE 258](#) of Official Records.
In Favor of: CALIFORNIA ELECTRIC POWER COMPANY
Affects: AS DESCRIBED THEREIN

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

10. An easement to LAY, CONSTRUCT, MAINTAIN, OPERATE, REPAIR, RENEW, CHANGE THE SIZE OF, AND REMOVE A PIPE LINE WITH METERING, REGULATION, AND OTHER EQUIPMENT FOR THE TRANSPORTATION OF GAS and incidental purposes, recorded MAY 12, 1953 as INSTRUMENT NO. [23110](#) of Official Records.
In Favor of: SOUTHERN CALIFORNIA GAS COMPANY, A CORPORATION, AN UNDIVIDED THREE-FOURTHS INTEREST, AND SOUTHERN COUNTIES GAS COMPANY OF CALIFORNIA, AN UNDIVIDED ONE-FOURTH INTEREST
Affects: AS DESCRIBED THEREIN

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

11. An easement for CONSTRUCTION AND MAINTENANCE OF A SANITARY SEWER SYSTEM and incidental purposes, recorded JANUARY 20, 1956 as INSTRUMENT NO. [4488](#) of Official Records.
In Favor of: CITY OF BLYTHE
Affects: AS DESCRIBED THEREIN
12. An easement for THE TRANSMISSION AND DISTRIBUTION OF ELECTRICITY and incidental purposes, recorded MAY 01, 1964 as INSTRUMENT NO. [54239](#) of Official Records.
In Favor of: CALIFORNIA ELECTRIC POWER COMPANY, A CORPORATION, ITS SUCCESSORS AND ASSIGNS
Affects: AS DESCRIBED THEREIN
13. A deed of trust to secure an original indebtedness of \$250,000.00 recorded SEPTEMBER 27, 2017 as INSTRUMENT NO. [2017-0401367](#) OF OFFICIAL RECORDS.
Dated: SEPTEMBER 14, 2017
Trustor: BLYTHE PROJECT, LLC., A CALIFORNIA LIMITED LIABILITY COMPANY
Trustee: FOOTHILL CONVEYANCE CORPORATION, A CALIFORNIA CORPORATION
Beneficiary: V.I.P. TRUST DEED COMPANY, A CALIFORNIA CORPORATION

A notice of default recorded JANUARY 08, 2020 as INSTRUMENT NO. [2020-0008438](#) OF OFFICIAL RECORDS.

A notice of trustee's sale recorded APRIL 22, 2020 as INSTRUMENT NO. [2020-0176109](#) OF OFFICIAL RECORDS.

According to the public records, the beneficial interest under the deed of trust has been assigned to CATANZARITE LAW CORPORATION CLIENT TRUST F.B.O. KAMRAN SHIRAZI AN INDIVIDUAL, AS TRUSTEE OF THE MOSTAFA SHIRAZI LIVING TRUST, DATED SEPTEMBER 9, 2003 by various assignments, the last of which was recorded AUGUST 16, 2021 as INSTRUMENT NO. [2021-0489368](#) 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.
14. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2017 in the amount of \$123.80, assessment no. 47049, as evidenced by a certificate of sale recorded SEPTEMBER 10, 2018 as INSTRUMENT NO. [2018-0362047](#) of Official Records.
 15. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2018 in the amount of \$116.25, assessment no. 47764, as evidenced by a certificate of sale recorded SEPTEMBER 26, 2019 as INSTRUMENT NO. [2019-0383567](#) of Official Records.
 16. The effect of a deed dated OCTOBER 22, 2019, executed by BLYTHE PROJECT LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, as Grantor, to LCE NEWPORT BEACH, INC., as Grantee, recorded OCTOBER 31, 2019, as INSTRUMENT NO. [2019-0443178](#) of Official Records.

The Company must obtain and review the following documents before considering vesting title in the named Grantee:

- A. An [Uninsured Deed Declaration](#) executed by the Grantor and notarized by a notary approved by the Company
- B. A confidential Statement of Information, completed by the Grantor

Once the [Uninsured Deed Declaration](#) and Statement of Information are received and reviewed, the Company may have additional requirements.

17. The effect of a deed dated NOT SET OUT, executed by BLYTHE PROJECT LLC, as Grantor, to APPLEBY PROJECT LLC, as Grantee, recorded NOVEMBER 01, 2019, as INSTRUMENT NO. [2019-0445490](#) of Official Records.

The Company must obtain and review the following documents before considering vesting title in the named Grantee:

- A. An [Uninsured Deed Declaration](#) executed by the Grantor and notarized by a notary approved by the Company
- B. A confidential Statement of Information, completed by the Grantor

Once the [Uninsured Deed Declaration](#) and Statement of Information are received and reviewed, the Company may have additional requirements.

18. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2019 in the amount of \$118.43, assessment no. 48526, as evidenced by a certificate of sale recorded AUGUST 19, 2020 as INSTRUMENT NO. [2020-0381301](#) of Official Records.
19. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2020 in the amount of \$198.70, assessment no. 49347, as evidenced by a certificate of sale recorded JULY 26, 2021 as INSTRUMENT NO. [2021-0445035](#) of Official Records.
20. The effect of a deed dated SEPTEMBER 16, 2021, executed by MYEASHA MILLER THE CLERK OF THE CALIFORNIA SUPERIOR COURT COUNTY OF RIVERSIDE PURSUANT TO COURT ORDER ENTERED MAY 4, 2021, as Grantor, to APPLEBY PROJECT LLC, as Grantee, recorded SEPTEMBER 23, 2021, as INSTRUMENT NO. [2021-0566390](#) of Official Records.

The Company must obtain and review the following documents before considering vesting title in the named Grantee:

- A. An [Uninsured Deed Declaration](#) executed by the Grantor and notarized by a notary approved by the Company
- B. A confidential Statement of Information, completed by the Grantor

Once the [Uninsured Deed Declaration](#) and Statement of Information are received and reviewed, the Company may have additional requirements.

21. The effect of a document entitled "COURT ORDERED ELISOR TRANSFER", recorded SEPTEMBER 23, 2021 as INSTRUMENT NO. [2021-0566391](#) of Official Records.
22. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2021 in the amount of \$202.57, assessment no. 50115, as evidenced by a certificate of sale recorded JULY 25, 2022 as INSTRUMENT NO. [2022-0329964](#) of Official Records.
23. A sale to the PALO VERDE IRRIGATION district for assessments for the year 2022 in the amount of \$206.46, assessment no. 51036, as evidenced by a certificate of sale recorded AUGUST 08, 2023 as INSTRUMENT NO. [2023-0231147](#) of Official Records.
24. The fact that the land lies within the boundaries of the BLYTHE Redevelopment Project Area No. 1, as disclosed by various documents of record.
25. Rights of the public in and to that portion of the Land lying within any Road, Street, Alley or Highway.
26. Water rights, claims or title to water, whether or not shown by the Public Records.
27. 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**.
28. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/NSPS survey.
29. Rights of parties in possession.

Prior to the issuance of a 2006 ALTA Extended Owner's Policy of Title without Western Regional Exceptions, The Company will require:

30. Furnish Plat of Survey of the subject property of recent date by a Registered Land Surveyor in accordance with the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" which became effective February 23, 2016. Said Plat of survey shall include the required certification and, at a minimum, also have shown thereon Items 1, 8, 11, 16, 17, and 19 from Table A thereof. If zoning assurances are requested, Items 7(a), 7(b), 7(c) and 9 from Table A and information regarding the usage of the property must be included.

NOTE: Exception may be made to any adverse matters disclosed by the ALTA/NSPS Land Title Survey.

31. With respect to BLYTHE PROJECT 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.

32. Authority documents for all parties executing documents including the following:

With respect to LCE NEWPORT BEACH, INC.: Evidence that the corporation is properly formed and in good standing in the state of its domicile. An official copy of the bylaws for the corporation. A copy of a resolution of the Board of Directors authorizing the contemplated transaction and designating which corporate officers shall have the power to execute on behalf of the corporation. Other requirements which the Company may impose following its review of the material required herein and other information which the Company may require.

33. With respect to LCE NEWPORT BEACH, INC., a certificate of revivor and a certificate of relief from contract voidability issued by the Franchise Tax Board of the State of California.

34. With respect to APPLEBY PROJECT, LLC:
- 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:	\$3,164.68, DEFAULTED
Penalty:	\$316.46
Second Installment:	\$3,164.68, DEFAULTED
Penalty:	\$354.52
Tax Rate Area:	003-010
A. P. No.:	848-150-002

THIS AMOUNT IS INCLUDED IN THE DEFAULTED AMOUNT SET OUT ABOVE.

- 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 401 SOUTH THIRD STREET, BLYTHE, 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:

None

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

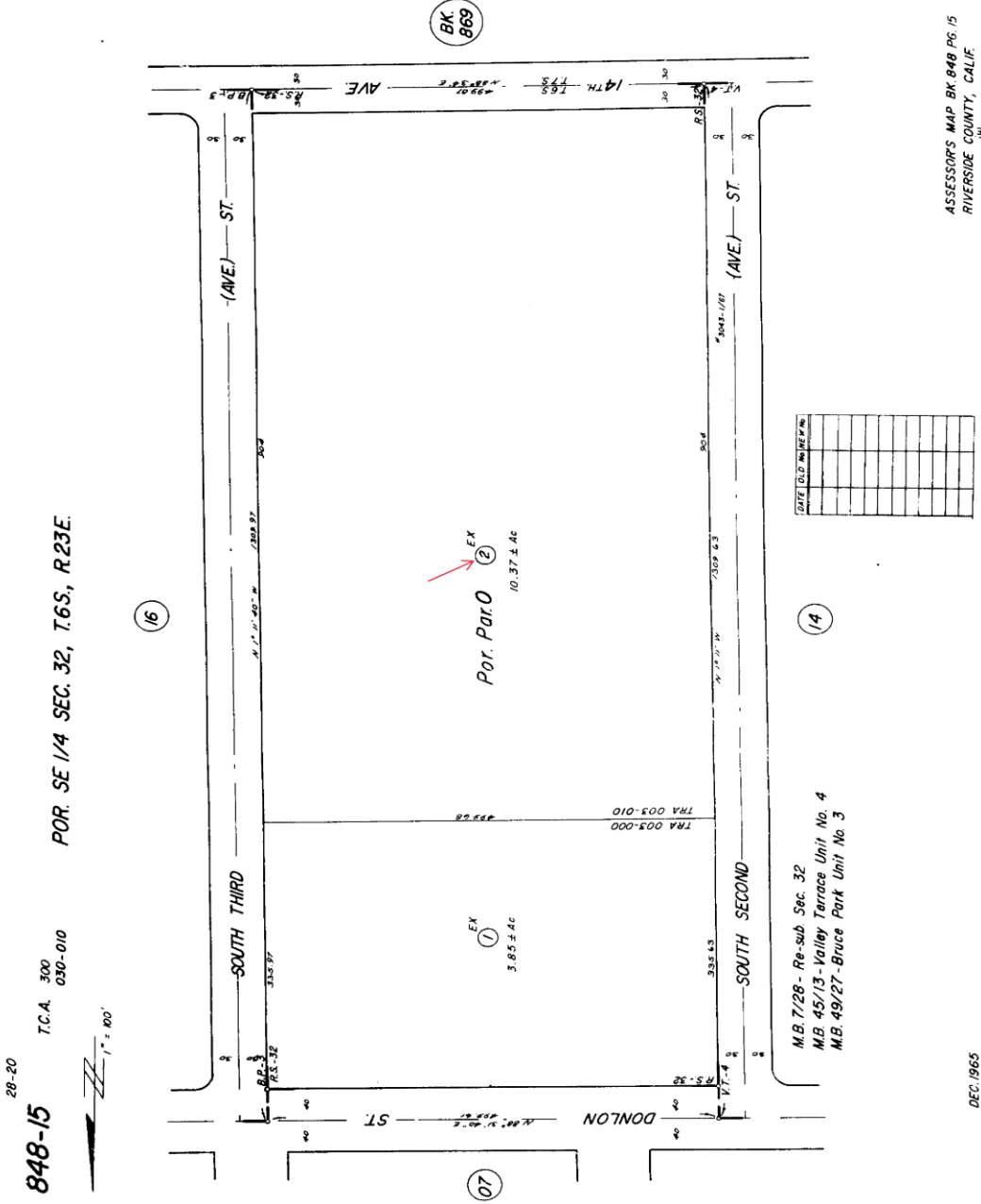
Real property in the City of Blythe, County of Riverside, State of California, described as follows:

That portion of Parcel "O" of a MAP OF A RESUBDIVISION OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 23 EAST, San Bernardino Base and Meridian, as shown by Map on file in [Book 7, Page 28](#) of Maps, Riverside County Records (also known as Blythe Corners), described as follows:

Commencing at the Southwest corner of the Southeast quarter of said Section 32; thence North 88° 34' East on the South line of said Southeast quarter, 711.02 feet to the true Point of Beginning; thence North 01° 11' West 934 feet; thence 88° 34' East 499.63 feet to a point that bears South 88° 34' West 160 feet from the West line of Bruce Park Unit No. 2, as shown by Map on file in [Book 41 Page 20](#) of Maps, Riverside County Records; thence South 01° 11' 40" East, parallel with the West line of Bruce Park Unit No. 2, 934 feet to the South line of said Southeast quarter; thence South 88° 34' West on the South line of said Southeast quarter 499.87 feet, to the true Point of Beginning;

Excepting therefrom the right of way for existing roads as shown on said map; also excepting therefrom all riparian rights in and to the waters of the Colorado River pertaining or appurtenant to said real property.

APN: 848-150-002



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.