



Chicago Title Company

ISSUING OFFICE: 2510 S. East Avenue, Suite 600 • Fresno, CA 93706
559 457-2300 • FAX 559 457-2394

PRELIMINARY REPORT

Amended

Title Officer: Laura Marquez

Title No.: 09-**54108888**-A-LM

Locate No.: CACTI7715-7715-4541-0054108888

TO: Los Angeles Public Administrator
320 W. Temple Street, 9th Floor
Los Angeles, CA 90012

ATTN: Jeanette Dredd
YOUR REFERENCE: Honaker

SHORT TERM RATE:

PROPERTY ADDRESS: 517 Bermuda Street, Bakersfield, California

EFFECTIVE DATE: May 7, 2010, 07:30 A.M.

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

ALTA Homeowner's Policy of Title Insurance (1/1/08)
ALTA Loan Policy (6/17/06)

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

A Fee
2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Arthur C. Honaker, an unmarried man
3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

RS\DG 08/07/2009

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF BAKERSFIELD, COUNTY OF KERN, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Lot 38 of Tract No. 3701, in the City of Bakersfield, County of Kern, State of California, as per Map recorded August 15, 1974 in Book 25 Pages 146 and 147 of Maps, in the Office of the County Recorder of said County.

Except all oil, gas, minerals and other hydrocarbon substances within or underlying said land as reserved in Deeds of Record.

Also except all water and/or water rights within said land.

APN: 194-492-07-00

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

- 1. Property taxes**, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2010-2011.
- 2. Property taxes**, including any personal property taxes and any assessments collected with taxes, for the fiscal year 2009-2010, Assessor's Parcel Number 194-492-07-00 .

Code Area Number: 001-049
1st Installment: \$1,492.29 Delinquent
2nd Installment: \$1,502.29 Delinquent
Land: \$41,274.00
Improvements: \$166,409.00
Exemption: 7,000.00
Personal Property:
Bill No.: 09-1128885-00

- 3. The lien of supplemental taxes**, if any, assessed pursuant to the provisions of Chapter 3.5 (Commencing with Section 75) of the Revenue and Taxation code of the State of California.
- 4. An assessment** by the improvement district shown below

Series: 1915
District: Kern Community College District

Said assessment is collected with the county/city property taxes.

- 5. Covenants, conditions and restrictions** in the declaration of restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

Recorded: August 15, 1974, Book 4855, Page 1497, of Official Records

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

An easement affecting the portion of said land and for the purposes stated herein, and incidental purposes, provided in the declaration above mentioned

For: Utilities and drainage facilities
Affects: As shown on Tract Map

The right to levy certain charges or assessments against said land which shall become a lien if not paid, as therein set forth, conferred upon.

- 6. Covenants, conditions and restrictions** in the declaration of restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

Recorded: August 15, 1974, Book 4855, Page 1502, of Official Records

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

- 7.** Declaration of rules on membership in the Kern City Civic Association and use of its facilities
Recorded: June 1, 1990 in Book 6390 Page 134, of Official Records.

First amendment to declaration of rules on membership in the Kern City Civic Association and use of its facilities

Recorded: December 9, 1991 in Book 6604 Page 1144, of Official Records.

Second amendment to declaration of rules on membership in the Kern City Civic Association and use of its facilities

Recorded: February 11, 1993 in Book 6803 Page 41, of Official Records.

Document Entitled "Third Amended and Restated Declaration of Restrictions of Kern City Civic Association" Recorded on March 31, 2009 as Instrument No. 0209045693, of Official Records.

- 8. The application** for title insurance was placed by reference to only a street address or tax identification number.

Based on our records, we believe that the description in this report covers the parcel requested, however, if the legal description is incorrect a new report must be prepared.

If the legal description is incorrect, in order to prevent delays, the seller/buyer/borrower must provide the Company and/or the settlement agent with the correct legal description intended to be the subject of this transaction.

- 9. As of this report date,** we find no open deeds of trust of record. Please verify with escrow personnel and/or agents whether or not we have overlooked something and advise the title department accordingly prior to close of escrow.

END OF ITEMS

- Note 1.** The Requirement that the complete and correct name or names of proposed buyers herein, be submitted to the Title Department, at least 5 days prior to the close of escrow.

Note 2. ***IMPORTANT RECORDING NOTE***

Please send all original documents for recording to the following office:

Chicago Title Company
4015 Coffee Road #100
Bakersfield, CA 93301
Attn: Jim Hoffman
Phone: (661) 395-3700
Fax: (661) 410-4665

Please direct all other title communication and copies of documents, including recording release instructions, policy write-up instructions and settlement statements, to the Title Only Department at the issuing office.

Note 3. The Company is not aware of any matters which would cause it to decline to attach the CLTA Endorsement Form 116 indicating that there is located on said land a single family dwelling known as 517 Bermuda Street, Bakersfield, California to an Extended Coverage Loan Policy.

Note 4. There are NO deeds affecting said land, recorded within twenty-four (24) months of the date of this report.

Note 5. Escrow Information Note: Arb No. 194-49-06-01.03

Note 6. If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

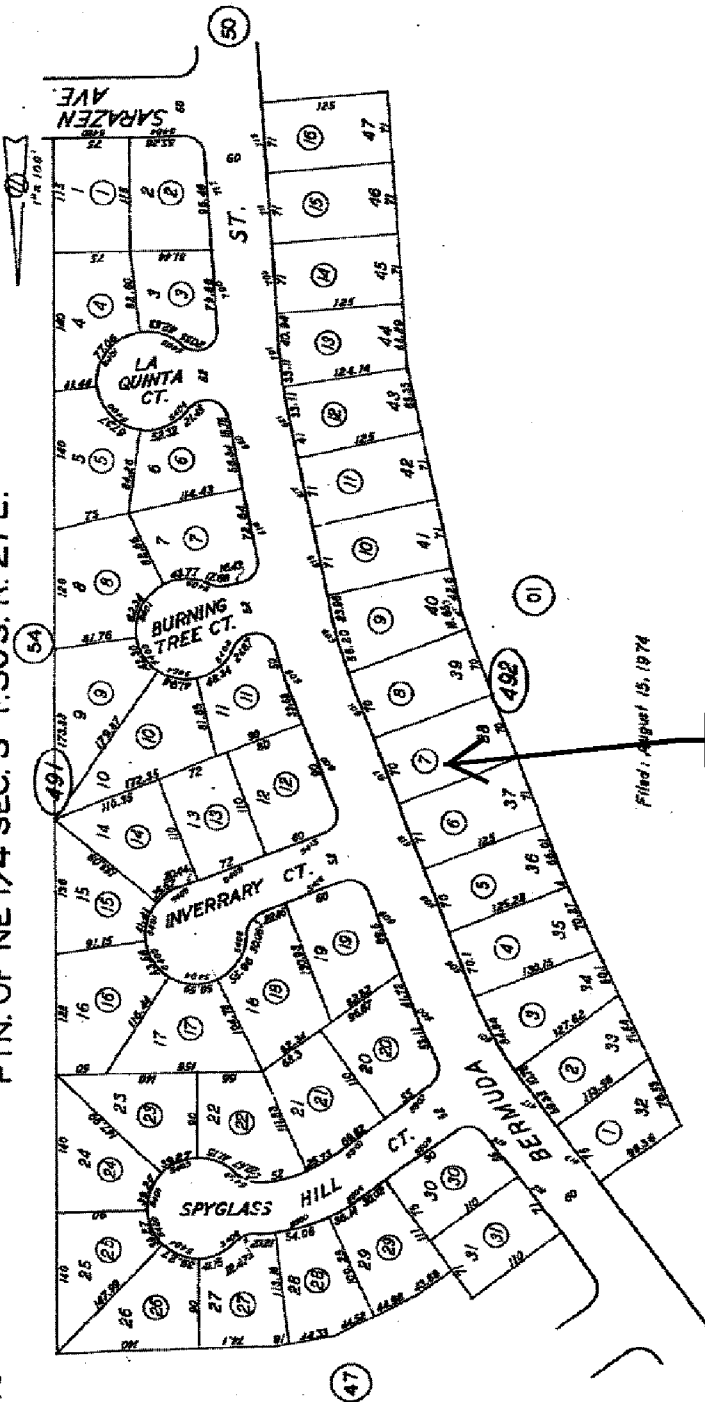
Note 7. Please contact Escrow Office for Wire Instructions.

Note 8. Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirements cannot be met, please call the company at the number provided in this report.

MP

END OF NOTES

194-49 TRACT 3701 SCHOOL DIST. 1-49 194-49
 PTN. OF NE 1/4 SEC. 3 T.30S. R. 27E.



Note: This map is for assessment purposes only. It is not to be construed as a warranty of title or subdivision law.

ASSESSORS MAP NO. 194-49

IMPORTANT This is not a survey, it is merely furnished as a convenience to locate the land in relation to adjoining streets and other lands and not to guarantee any dimensions, distance bearings or acreage