



Fidelity National Title Company

6060 Sepulveda Boulevard, Suite 100 Van Nuys, CA 91411
(818) 881-7800 FAX (818) 776-8528

PRELIMINARY REPORT

TITLE OFFICER: Sheila Isham - Ph (818) 758-5718

ORDER NO.: 19602996 - B
Amendment
LOAN NO.:

TO: Public Administrator
320 West Temple Street 9th Floor
Los Angeles, CA

ATTN: Jeanette

SHORT TERM RATE:

PROPERTY ADDRESS: 1485 South Glenville Drive, Los Angeles, California

EFFECTIVE DATE: June 23, 2009, 07:30 A.M.

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

American Land Title Association Homeowner's Policy of Title For a One-To-Four Family Residence (10/22/03)

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:

Edward Cutler and Thekla Cutler, husband and wife, as joint tenants

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

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

YS\YS 05/10/2010

LEGAL DESCRIPTION

EXHIBIT "ONE"

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

Lot 71 of Tract No. 7580, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 89 Pages 13 and 14 of maps, in the office of the County Recorder of said county.

Assessor's Parcel No: 4306-007-015

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 4306-007-015.

Code Area Number: 0000067
1st Installment: \$473.98 Paid
2nd Installment: \$10,598.32 Partial Penalty
Land: \$700,000.00
Improvements: \$190,000.00
Exemption: \$
Personal Property: \$

3. **Supplemental assessment** for 2008-2009

Bill No.: 08010
1st Installment: \$2,842.60 Unpaid
Must be paid by: June 30, 2010
2nd Installment: \$2,842.60 Unpaid
Must be paid by: October 31, 2010

4. **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.

5. Any liens or other assessments, bonds, or special district liens, including without limitation, Community Facility Districts, that arise by reason of any local City, Municipal or County Project or Special District.

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

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

Purpose: Public utilities and incidental purposes
Recorded: Book 3874, Page 373, of Official Records
Affects: The Westerly 5 feet of said land

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

Purpose: Public utilities and incidental purposes
Recorded: Book 7079, Page 47, of Official Records
Affects: Over the rear 5 feet of said land

9. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as disclosed by a Declaration by the Department of Water and Power of the City of Los Angeles

In Favor of: The City of Los Angeles, successor to Los Angeles, Gas & Electric Corp.
 Purposes: pole lines and conduits
 Recorded: Book 15894, Page 87, of Official Records
 Affects: Over the rear 5 feet of said land

10. **A subsurface oil and gas lease** for the term therein provided, with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: May 18, 1964
 Lessor: Jack Bloom and Sarah Bloom, as owners of said land and by other persons as owners of other lands in the community area
 Lessee: Standard Oil Company of California, a Corporation
 Disclosed By: as recorded instrument
 Recorded: July 14, 1964, Instrument No. 4375, Book M1570, Page 115, of Official Records

Said lease affects that portion of said land lying below a depth of 500 feet from the surface thereof.

Said lease provides for no right of surface entry.

No assurance is made as to the present ownership of the leasehold created by said lease, nor as to other matters affecting the rights or interests of the lessor or lessee in said lease.

The Lessors interest under said lease was assigned to Edward Cutler and Thekla Cutler, husband and wife, as joint tenants, recorded January 15, 1974 as Instrument No. 849.

11. Our examination of record title to the herein described land does not disclose existing loans. We therefore request a copy of the owner's disclosure statement with referenced to existing encumbrances to reconfirm our findings.

12. **In order to complete this report**, this Company requires a Statement of Information to be completed by the following party,

Party: All Parties

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

13. **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.

END OF ITEMS

- Note 1.** The current owner does NOT qualify for the \$20.00 discount pursuant to the coordinated stipulated judgments entered in actions filed by both the Attorney General and private class action plaintiffs for the herein described property.
- Note 2.** None of the items shown in this report will cause the Company to decline to attach CLTA Endorsement Form 100 to an Extended Coverage Loan Policy, when issued.
- 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 1485 South Glenville Drive, Los Angeles, CA 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.** WIRE INSTRUCTIONS
- COMERICA BANK CALIFORNIA
Financial Services Group
2321 Rosecrans Avenue, Suite 1225
El Segundo, CA, 90245
- Routing No. 121137522
For Credit to FIDELITY NATIONAL TITLE
- Account No. 1891608570
Attn: Payoff Department
Ref: Order No. _____
Title Officer: _____
- 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.

END OF NOTES