



Fidelity National Title Company

6060 Sepulveda Boulevard, Suite 100 • Van Nuys, CA 91411
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PRELIMINARY REPORT

TITLE OFFICER: Sheila Isham - Ph (818) 758-5718
TO: Public Administrator
320 West Temple Street 9th Floor
Los Angeles, CA
ATTN: Jeanette
PROPERTY ADDRESS: 5700 Etiwanda Avenue #287, Los Angeles, California

ORDER NO.: 19602241
LOAN NO.:
SHORT TERM RATE: No

EFFECTIVE DATE: May 11, 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 CONDOMINIUM, as defined in Sections 783 & 1351(f) of the California Civil Code, in fee
2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

Joseph Kaellis, an unmarried man
3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:

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

FT5\ds 05/15/2009

LEGAL DESCRIPTION

EXHIBIT "ONE"

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

A Condominium Composed of:

Parcel 1:

That portion of Lot 1 of Tract No. 35847 in the City of Los Angeles County of Los Angeles, State of California, as per map recorded in Book 943 Pages 67 and 68 of maps, in the office of the County Recorder of said County, shown and defined as Unit 175 on the Condominium Plan recorded on June 25, 1980 as Instrument No. 80-609732 of official records of said County.

Parcel 2:

An undivided 1/176th interest in and to Lot 1 of said Tract No. 35847.

Except therefrom those portions shown and defined as Units 1 thru 176 inclusive on said Condominium Plan.

Excepting and reserving unto the grantor herein all oil, gas, hydrocarbon substances and minerals in, on and under said land, but without the right of entry on the surface of said land or in and to the subsurface thereof to a depth of 500 feet from the surface for the purpose of exploring for, drilling, boring, marketing or removing said substances.

Parcel 3:

An exclusive easement for Parking Spaces only to be appurtenant to Parcels 1 and 2 above, in, over, across and through that portion of the Common Area consisting of Parking Spaces P-303 and P-304 as shown and defined on said Condominium Plan.

Parcel 4:

An exclusive easement for Balcony Purposes only to be appurtenant to Parcels 1 and 2 above in, over, across and through that portion of the Common Area consisting of Balcony Area 175-B, as shown and defined on said Condominium Plan.

Assessor's Parcel No: 2157-009-207

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 2009-2010.

2. Property taxes for the fiscal year shown below are PAID. For proration purposes the amounts are:

APN: 2157-009-207
Fiscal year 2008-2009
1st Installment: \$1,259.20 PAID
2nd Installment: \$1,259.19 PAID
Exemption: \$7,000.00
Land: \$21,531.00
Improvements: \$187,127.00
Code Area: 0000016

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

5. Easement(s) for the purposes(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the map of said tract.

Purpose: Public utilities
Affects: The Easterly and Southerly portion of said land as shown on map

6. Covenants, conditions and restrictions in the declaration of restrictions but omitting any covenants or restrictions, if any, 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: January 6, 1916, Book 6211, Page 8, of Deeds

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. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;

Granted to: Los Angeles County Flood Control District
Purpose: Flood Control Channel Purposes
Recorded: Book D1153, Page 718, of Official Records
Affects: A portion of said land

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to:
 Purpose: Flood Control Channel and Slope Purposes
 Recorded: December 13, 1960, Instrument No. 4138, Book D1064, Page 128, of Official Records
 Affects: A portion of said land
9. Easement(s) for the purpose(s) shown below and rights incidental thereto as condemned by Final Decree of Condemnation,
- Superior Court of: Los Angeles County Case No.: 744 979
 In favor of:
 Purpose: Flood Control Channel and Slop
 Recorded: January 24, 1961, Instrument No. 4420, Book D1102, Page 357, of Official Records
 Affects: A portion of said land
10. Easement(s) for the purpose(s) shown below and rights incidental thereto as condemned by Final Decree of Condemnation,
- Superior Court of: Los Angeles County Case No.: 744 979
 In favor of:
 Purpose: Flood Control Channel and Slop
 Recorded: July 19, 1961, Instrument No. 4272, Book D1292, Page 183, of Official Records
 Affects: A portion of said land
11. Covenant and agreement wherein the owners agree to hold said land as One Parcel and not to sell any portion thereof separately. Said Covenant is expressed to run with the land and be binding upon future owners.
- Recorded: December 29, 1972, Instrument No. 6273, of Official records
12. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to: The City of Los Angeles
 Purpose: Sanitary Sewer Purposes
 Recorded: July 3, 1973, Instrument No. 2710, Book D5933, Page 302, of Official Records
 Affects: A portion of said land
- and re-recorded September 10, 1974, Instrument No. 1784, Book D6047, Page 908, of Official Records
13. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to: The City of Los Angeles
 Purpose: pole lines, conduits
 Recorded: November 9, 1973, Instrument No. 1868, of Official Records
 Affects: a portion of said land

14. A covenant and agreement entitled "Covenant and Agreement"

Executed by: The Topeka Company, a Limited Partnership
In favor of: City of Los Angeles
Recorded: June 4, 1979, Instrument No. 1979-602191, of Official Records

Which among other things provides: Terms and conditions therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

15. A covenant and agreement entitled "Covenant and Agreement"

Executed by: Continental/Tarzana Dev. Co., a California General Partnership
In favor of: City of Los Angeles
Recorded: February 6, 1980, Instrument No. 1980-135349, of Official Records

Which among other things provides: Terms and conditions therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

16. A covenant and agreement entitled "Covenant and Agreement"

Executed by: Continental/Tarzana Dev. Co., a California General Partnership
In favor of: City of Los Angeles
Recorded: February 6, 1980, instrument No. 1980-135350, of Official Records

Which among other things provides: Terms and Conditions therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

17. A covenant and agreement entitled "Covenant and Agreement"

Executed by: Continental/Tarzana Dev. Co., a California General Partnership
In favor of: City of Los Angeles
Recorded: February 13, 1980, Instrument No. 1980-154608, of Official Records

Which among other things provides: Terms and Conditions therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

18. A covenant and agreement entitled "Covenant and Agreement"

Executed by: Continental/Tarzana Dev. Co., a California General Partnership
In favor of: City of Los Angeles
Recorded: February 25, 1980, Instrument No. 1980-191698, of Official Records

Which among other things provides: Terms and conditions therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement shall run with the land and shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

19. A covenant and agreement pertaining to the right of the Housing Authority of the City of Los Angeles to regulate and control and the sale and occupancy of said land as part of said Authority's Low and Moderate Housing program.

Recorded: May 8, 1980, Instrument No. 80-467053, of Official Records

*Certification may be obtained from:

Housing Authority of the City of Los Angeles
2600 Wilshire Boulevard
Los Angeles, CA 90057

(213) 252-2500

20. The matters set forth in the document shown below which, among other things, contains or provides for: certain easements; liens and the subordination thereof; provisions relating to partition; restrictions on severability of component parts; and covenants, conditions and restrictions, but omitting any covenants or restrictions, if any, 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.

Entitled: Covenants, Conditions and Restrictions
Recorded: November 13, 1984, Instrument No. 1984-1345620, 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.

Modification(s) of said covenants, conditions and restrictions

Recorded: December 19, 1985, Instrument No. 1985-1499210, of Official Records

21. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to:
 Purpose: Parking, balcony and patio purposes
 Recorded: July 26, 1985, Instrument No. 1985-865170, of Official Records
 Affects: Those portions of the Common Area shown and designated on said Condominium Plan as Parking as Space(s) P-1 through P-352 inclusive, balcony areas "B" and "D" and patio areas "C"
22. Our examination of the record title to the herein described land does not disclose any existing loans. We therefore request a copy of the owners' disclosure statement with reference to existing encumbrances to reconfirm our findings.
23. 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.
24. 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 116.2 indicating that the land includes a condominium designated as Unit 175 and known as 5700 Etiwanda Avenue #287, Los Angeles, CA to an Extended Coverage Policy.
- Note 4. There are NO deeds affecting said land, recorded within twenty-four (24) months of the date of this report.
- Note 5. 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 6. 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: _____

END OF NOTES