



# Fidelity National Title Company

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

## PRELIMINARY REPORT

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

ORDER NO.: 19622331

TO: Kennedy Wilson  
9601 Wilshire Blvd #220  
Beverly Hills,, CA

LOAN NO.:

ATTN: Daniel Yi

SHORT TERM RATE: N/A

PROPERTY ADDRESS: 22865 Del Valle Street #6, Los Angeles, California

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EFFECTIVE DATE: February 10, 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 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:  
  
Leigh Aaland, a single woman
3. THE LAND REFERRED TO IN THIS REPORT IS DESCRIBED AS FOLLOWS:  
  
SEE EXHIBIT "ONE" ATTACHED HERETO AND MADE A PART HEREOF

FT5KJ 02/16/2010

## LEGAL DESCRIPTION

### EXHIBIT "ONE"

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

Parcel A:

An undivided 1/22nd interest in and to Lot 1 of Tract No. 34919, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 936 Pages 99 and 100 of Maps, in the office of the County Recorder of said County.

Except therefrom: Condominium Unit 1 through 22 inclusive, as said Units are shown and defined on the Condominium Plan recorded April 30, 1981 as Instrument No. 81-430993 of Official Records, as amended by amendment to Condominium Plan recorded December 2, 1983 as Instrument No. 83-1419065 Official Records.

Parcel B:

Condominium Unit 6, as said unit is shown and defined on the Condominium Plan.

Parcel C:

An exclusive easement over and across that portion of the common area described in Parcel 1 above, designated and defined as 28P,38P for parking purposes as shown on the above referred Condominium Plan recorded December 2, 1983 as Instrument No. 83-1419065. Official Records.

Assessor's Parcel No: 2042-005-071

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 2042-005-071.

Code Area Number: 00000016  
1st Installment: \$906.31 Paid  
2nd Installment: \$906.31 Unpaid  
Land: \$29,212.00  
Improvements: \$116,746.00  
Exemption: \$7,000.00  
Personal Property: \$

3. Supplemental assessment for 2008-2009

Bill No.: 08010  
1st Installment: \$441.98 Paid  
2nd Installment: \$441.98 Paid  
Must be paid by:

4. Supplemental assessment for 2009-2010

Bill No.: 09010  
1st Installment: \$1,035.32 Paid  
2nd Installment: \$1,035.32 Paid  
Must be paid by:

5. 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.

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 granted in a document;

Granted to:  
Purpose: Public utilities  
Recorded: Book 2147, Page 113, of Official Records  
Affects: Said land

and recorded: Book 5848, Page 16, of Official Records

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to: City of Los Angeles  
 Purpose: Poles, electric wires  
 Recorded: August 20, 1924, Instrument No. 1412, Book 3082, Page 384, of Official Records  
 Affects: The Northerly 4 feet of said land
9. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to: Boulevard Land Company, a Corporation  
 Purpose: Poles and Conduits  
 Recorded: February 19, 1926, Instrument No. 1461, Book 5583, Page 204, of Official Records  
 Affects: The rear 4 feet
10. Easement(s) for the purpose(s) shown below and rights incidental thereto as granted in a document;
- Granted to: Boulevard Land Company, a Corporation  
 Purpose: Poles and conduits  
 Recorded: June 3, 1932, Instrument No. 881, Book 11577, Page 292, of Official Records  
 Affects: Said land
11. A covenant and agreement entitled ""
- Executed by: Marvin Finell  
 In favor of: The city of Los Angeles  
 Recorded: August 17, 1977, Instrument No. 1977-906167, of Official Records
- 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.
12. A covenant and agreement entitled ""
- Executed by: Sanford A. Katz, et al.  
 In favor of: The City of Los Angeles  
 Recorded: November 20, 1978, Instrument No. 1978-1294321, of Official Records
- 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.

13. A covenant and agreement entitled ""
- Executed by: Edward Abraham; Jane K. Abraham; Sanford Katz and Carolyn Katz  
 In favor of: City of Los Angeles  
 Recorded: November 20, 1978, Instrument No. 1978-1294320, of Official Records
- 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.
14. 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: Said land
15. 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: Street tree and lighting  
 Affects: Said land
16. Matters contained in that certain document entitled "" dated None Shown, executed by The Executive director of The Housing Authority of the city of Los Angeles recorded July 2, 1980, Instrument No. 1980-639468, of Official Records.
- Reference is hereby made to said document for full particulars.
17. 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:  
 Recorded: August 8, 1997, Instrument No. 1997-1218308, 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.
18. An exclusive easement over and across that portion of the common area described in parcel 1 above, designated and defined as 28P, 39P for parking purposes as shown on the above referred Condominium Plan recorded December 2, 1983 as Instrument No. 83-1419065, Official Records, by Deed Recorded July 29, 1998 as Instrument No. 98-1307348, Official Records.

19. A deed of trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby
- Amount: \$113,500.00  
 Dated: June 24, 2003  
 Trustor: Leigh Aaland, a single woman  
 Trustee: PRLAP, Inc.  
 Beneficiary: Bank of America, N.A.  
 Loan No.: 6735145176  
 Recorded: July 2, 2003, Instrument No. 2003-1896306, of Official Records
20. Notice of Delinquent Assessments and Lien payable to the Owners' Association pursuant to the declaration herein above referred to under item .
- Amount: \$1,875.00  
 Owners Assoc. L.A. Del Valle Homeowners Association  
 Recorded: May 22, 2009, Instrument No. 2009-0765156, of Official Records
21. 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.
22. 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 No. 6 and known as 22865 Del Valle Street #6, 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: \_\_\_\_\_

Note 7. The RESPA Rule to Simplify and Improve the Process of Obtaining Mortgages and Reduce Consumer Settlement Cost includes a provision for average charges, allowing settlement service providers to establish an average recording fee. Transactions closing in January 2010, the average recording for all residential loan transactions (including refinances) is \$79.00 and the charge for all residential sale transactions with a purchase money loan is \$82.00, Transactions closing after January of 2010, the average recording charge for loan transactions (including refinances) is \$93.00 and the charge for all residential sale transactions with a purchase money loan is \$98.00. Divide the average charge between the buyer and seller as per contract or local custom. The average charge is applied regardless of the number of documents recorded in the transaction. If your transaction is not a residential loan or sale with a new loan, please contact your title provider for actual recording charges.

Note 8. Part of the RESPA Rule to Simplify and Improve the Process of Obtaining Mortgages and Reduce Consumer Settlement Costs requires the settlement agent to disclose the agent and underwriter split of the premiums, including endorsements as follows:

Line 1107 is used to record the amount of the total title insurance premium, including endorsements, that is retained by the title agent. Fidelity National Title Company retains 88% of the total premium and endorsements.

Line 1108 is used to record the amount of the title insurance premium, including endorsements, that is retained by the Title underwriter. Fidelity National Title Insurance Company retains 12% of the total premium and endorsements.

END OF NOTES

1-30-65  
2-3-65  
060528

REVISIONS:  
12-15-58  
3-1-60  
3-24-64  
680423002  
680503504  
680504

721219811  
800208201  
800208201  
800208201

860505601-87  
89111005002001-02  
92013102004001-02  
2006103002007001-02  
2008012411003001-02  
2008041702003001-02  
2008100104004001-02

THIS MAP SHOULD BE USED FOR REFERENCE PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

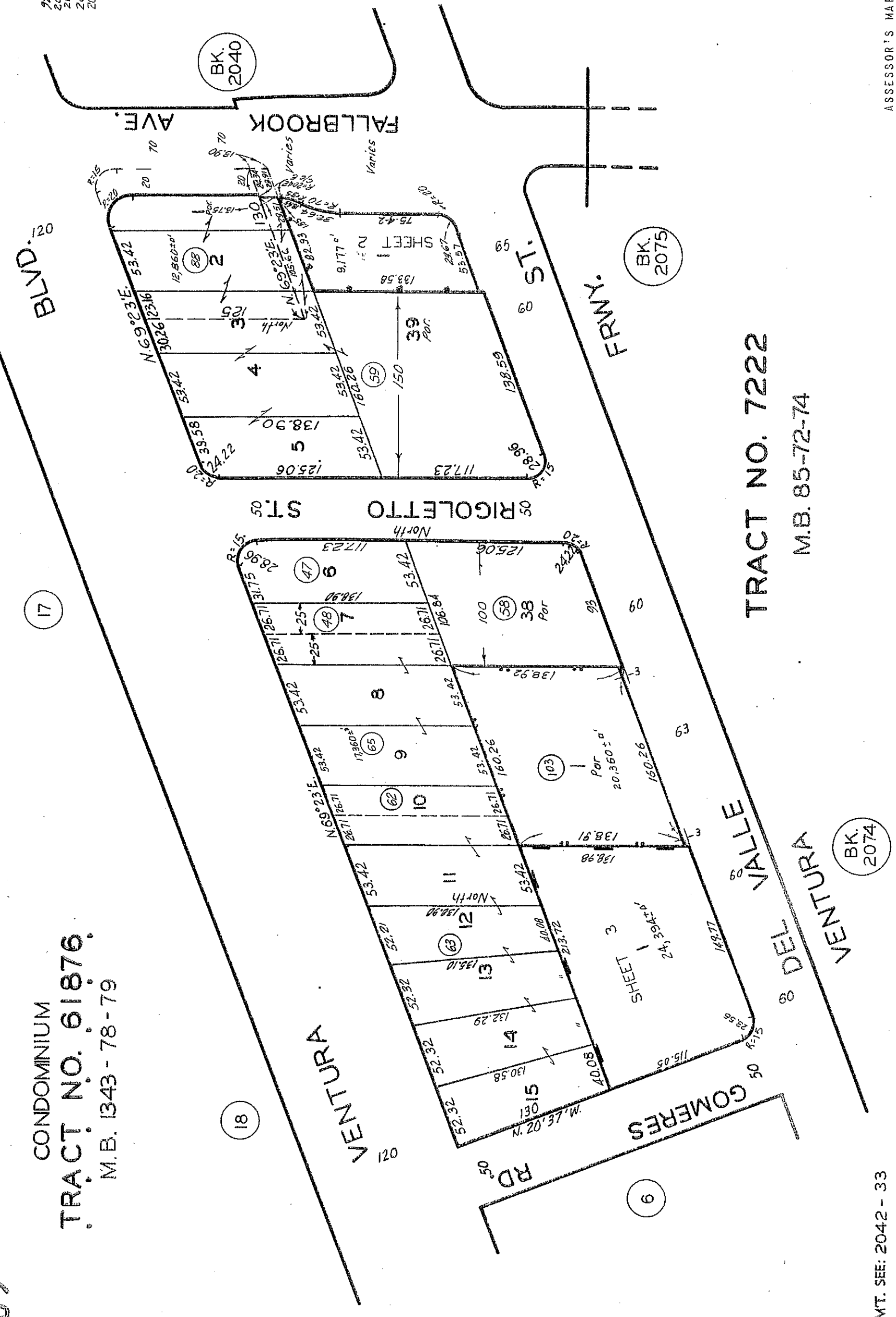
TRACT NO. 34918  
M.B. 936-99-100

TRACT NO. 62278  
M.B. 1351-82-83

CONDOMINIUM TRACT NO. 61876  
M.B. 1343-78-79

2009

2042  
SCALE 1" = 80'  
SHEET 1



TRACT NO. 7222  
M.B. 85-72-74

CODE  
16

FOR PREY. ASSMT. SEE: 2042 - 33

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

OCT 16 2008

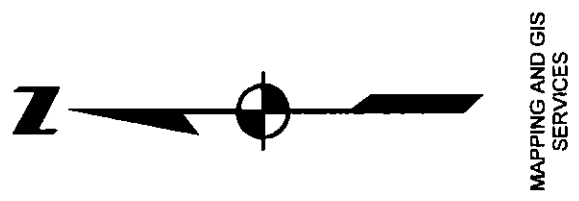
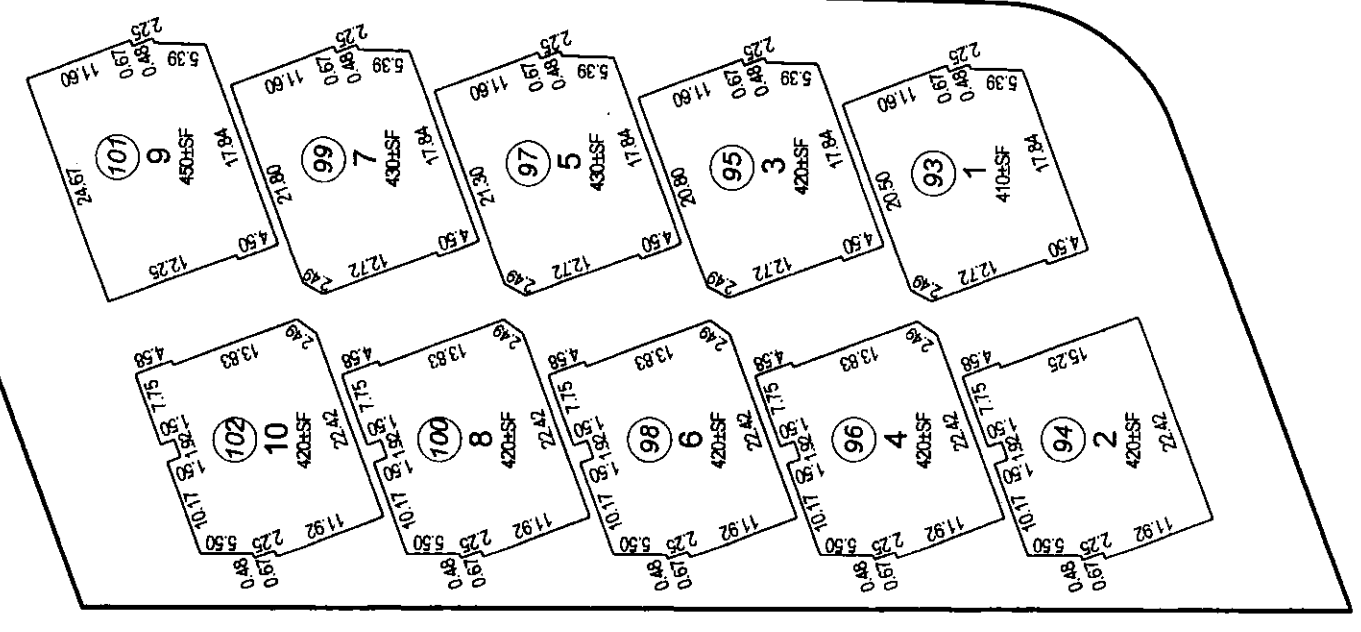
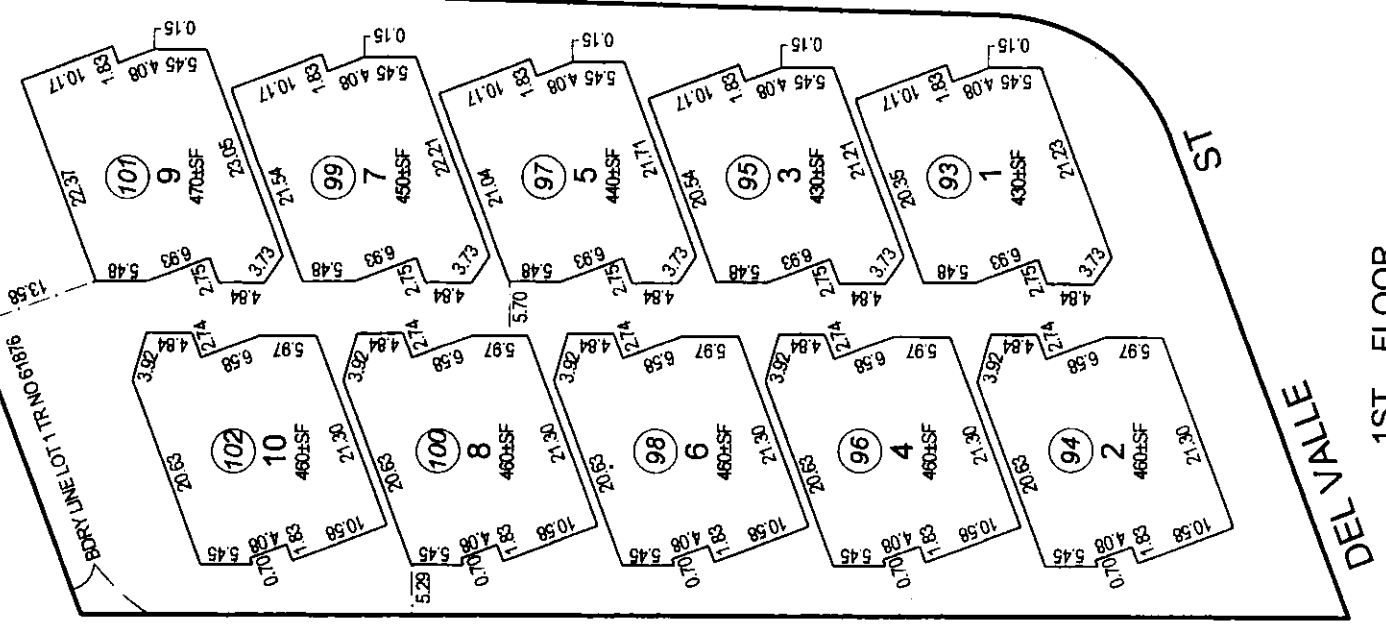
2009

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AIRSPACE PLAN REFERENCE	COMMON AREA		SUBDIVISION OF AIRSPACE SHEET(S)
	TRACT NO	BLK LOTS	
#430993 4-30-81	34919	- 1	3
#277005 2-15-08	61876	- 1	2

THE ASSESSMENT OF UNITS IN THE FOLLOWING AIRSPACE PLANS, INCLUDES ALL RIGHTS AND INTERESTS IN THE COMMON AREAS AS SET FORTH IN DEEDS OF RECORD. EACH PLAN DEPICTS APPROXIMATE DIMENSIONS FROM WHICH AREAS ARE COMPUTED. AREAS ARE FOR CORRESPONDING ELEMENTS ONLY.

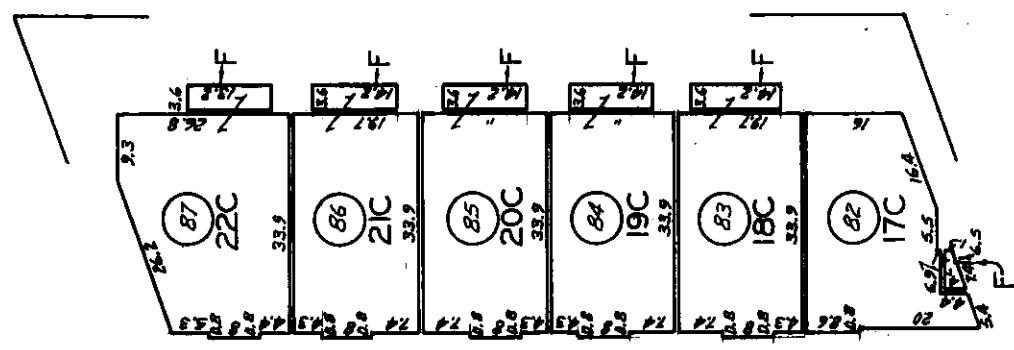
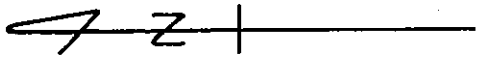
AVM



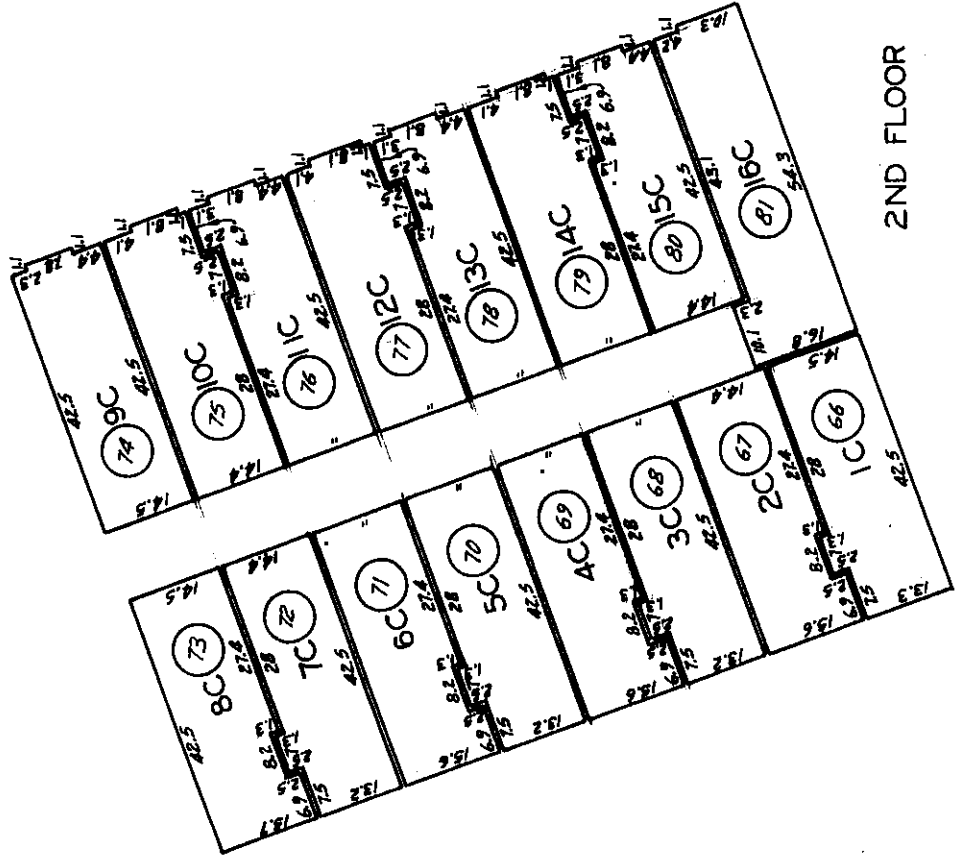
MAY 02 2008

SUBDIVISION OF AIRSPACE  
 CONDOMINIUM TRACT NO 61876

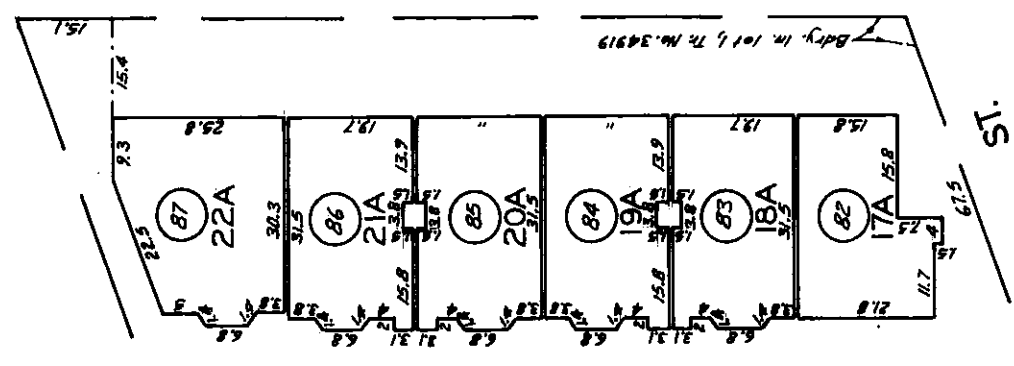
FOR COMMON AREA SEE SHEET 1  
 SOME DIMENSIONS ARE MISSING IN RECORDED CONDOMINIUM PLAN  
 SOME DIMENSIONS DO NOT BALANCE IN RECORDED CONDOMINIUM PLAN



2ND FLOOR



1ST FLOOR



GOMERES RD

DEL VALLE

ST.

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SUBDIVISION OF AIRSPACE  
CONDOMINIUM TRACT NO. 34919

For common area and note on dimensions see sheet 1.

MAY 0 2 2008

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

2008/03/31  
2008041702

6002