



**Stewart Title of California, Inc**  
2850 Cordelia Road, Ste 100  
Fairfield, CA 94534  
(707) 439-7500 Phone

## PRELIMINARY REPORT

Order Number : 476716  
Title Unit Number : 7931

Buyer/Borrower Name: : Neil Dan Reid Neil Dan Reid

Property Address: AP#001-193-07, Fairfax, California

In response to the above referenced application for a Policy of Title Insurance, **Stewart Title of California, Inc.** 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 referenced to as an Exception on Schedule B 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 Limits 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.

This report, (and any supplements or amendments thereto) 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: at 7:30 a.m.

Peggy Suhrke, Title Officer

**When replying, please contact Peggy Suhrke, Title Officer**

# **PRELIMINARY REPORT**

**The form of Policy of Title Insurance contemplated by this report is:**

- California Land Title Association Standard Coverage Policy
- American Land Title Association Owners Policy
- American Land Title Association Residential Title Insurance Policy
- American Land Title Association Loan Policy
- CLTA/ALTA Homeowners Policy
- ALTA Short Form Residential Loan Policy (06/16/07)
- 2006 ALTA Loan Policy

## **SCHEDULE A**

**The estate or interest in the land hereinafter described or referred to covered by this report is:**

A fee as to Parcel(s) One and Two. An easement more particularly described below as to Parcel(s) Three.

**Title to said estate or interest at the date hereof is vested in:**

Neil Dan Reid, Trustee of the Neil Reid Trust A (Survivor Trust), established under the Reid 1988 Revocable Trust as to Parcel One, and Neil Dan Reid and The heirs or devisees of Constance Hall Reid, deceased, their interest being subject to the administration of the estate of said decedent, as to Parcels Two and Three.

## LEGAL DESCRIPTION

**The land referred to herein is situated in the State of California, County of Marin, and described as follows:**

**PARCEL ONE:**

Lot 44, as shown upon that certain Map entitled "Map of P.H. Jordan Company Subdivision of Ridgeway Park (now known as Ramona Terrace)", filed for record March 30, 197 in Volume 2 of Maps, at Page 80, Marin County Records.

**PARCEL TWO:**

A portion of Lots 42 and 43, as shown upon that certain Map entitled "Map of P.H. Jordan Company Subdivision of Ridgeway Park (now known as Ramona Terrace)", filed for record March 30, 197 in Volume 2 of Maps, at Page 80, Marin County Records.

Being more particularly described as follows:

Beginning at the most Northerly corner of Lot 43, as said Lot is laid down and delineated upon the certain Map entitled, "Licensed Surveyor's Record Resurvey of a portion of P.H. Jordan Company, Subdivision of Ridgeway Park, Marin Co. Calif.", original Map filed May 30, 1907 in Volume 2 of Maps at Page 80, Resurvey September 1923, by C.H. Towle, filed in Book 1 of Licensed Surveys at Page 42, Marin County Records; and running thence along the Northeasterly lines of Lot 43 and 42 Southeasterly 80 feet to the most Easterly corner of Lot 42; thence Southwesterly along the Southeasterly line of Lot 42, 101.5 feet; thence Northwesterly 80 feet more or less to a point on the Northwesterly line of Lot 43 distant on said line 81.8 feet Southwesterly from the point of beginning and running thence along said line Northeasterly 81.8 feet to the point of beginning.

**PARCEL THREE:**

An easement for public utilities 5 feet in width lying Northerly of and adjacent to the Southeasterly line of Lot 42 from the lot above described to Ridgeway Avenue.

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(End of Legal Description)

## **SCHEDULE B**

**At the date hereof, exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy or policies would be as follows:**

### **Taxes:**

- A. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes, to be levied for the fiscal year 2012 – 2013.
- B. Assessments, if any, for Community Facility Districts affecting said land which may exist by virtue of assessment maps or notices filed by said districts. Said assessments are collected with the County Taxes.
- C. 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.

### **Exceptions:**

- 1. An easement for water pipes & mains together with service connections and rights incidental thereto in favor of Marin Water & Power Company, a corporation as set forth in a document recorded June 17, 1909 in Book 123 of Deeds at Page 32, Marin County Records, affects Willow Avenue, Laurel Avenue, Live Oak Avenue & Ridgeway Avenue.
- 2. Certificate of Compliance executed by the Town of Fairfax recorded February 23, 1983, as Instrument 83-0009069, Marin County Records.
- 3. Notice of Merger, merging the herein described property  
Executed by: Town of Fairfax  
Recorded: June 22, 1984  
as Instrument No. 84-029227, Marin County Records.
- 4. Any invalidity or defect in the title of the vestees in the event that the trust referred to in the vesting portion of Schedule A is invalid or fails to grant sufficient powers to the trustee(s) or in the event there is a lack of compliance with the terms and provisions of the trust instrument.  
  
(Affects Parcel One)
- 5. If title is to be insured in the trustee(s) of a trust or their act is to be insured, we will require a full copy of the trust agreement and any amendments thereto. In certain situations the Company may accept a Trust Certificate, pursuant to Section 18100.5 of the California Probate Code in lieu of the trust agreement. The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.  
  
(Affects Parcel One)

6. Any lien for Federal or California estate taxes, by reason of the death of Constance H. Reid.  
  
(Affects Parcel Two)
7. The requirement that a copy of the “Order Confirming Sale” or the “Order Authorizing the Encumbrance” from the probate case under the estate of Constance H. Reid referred to herein be submitted for examination. A certified copy of the order must be recorded.  
  
(Affects Parcel Two)
8. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records

(End of Exceptions)

## NOTES AND REQUIREMENTS

Property taxes for the fiscal year 2011 - 2012 shown below are **paid**. For proration purposes the amounts are:

|                              |              |
|------------------------------|--------------|
| 1 <sup>st</sup> Installment: | \$326.61     |
| 2 <sup>nd</sup> Installment: | \$326.61     |
| Land:                        | \$3,339.00   |
| Improvements:                | \$None shown |
| Exemptions:                  | \$None shown |
| Parcel No.:                  | 001-193-07   |
| Code Area:                   | 003-000      |

Property taxes for the fiscal year 2011 - 2012 shown below are **paid**. For proration purposes the amounts are:

|                              |              |
|------------------------------|--------------|
| 1 <sup>st</sup> Installment: | \$46.72      |
| 2 <sup>nd</sup> Installment: | \$46.72      |
| Land:                        | \$2,384.00   |
| Improvements:                | \$None shown |
| Exemptions:                  | \$None shown |
| Parcel No.:                  | 001-193-09   |
| Code Area:                   | 003-000      |

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:

a) Affidavit of Death, recorded July 6, 2011, as Instrument 2011-0033398 of Official Records

(Affects Parcel One)

b) Grant Deed recorded July 6, 2011, as Instrument 2011-0033399 of Official Records

(Affects Parcel One)

This report is preparatory to the issuance of an ALTA loan Policy. We have no knowledge of any fact which would preclude the issuance of the policy with CLTA Endorsement Forms 100 and 116 and if applicable, 115 and 116.2 attached.

When issued, the CLTA Endorsement Form 116 or 116.2, if applicable will reference a(n)

**Vacant/Unimproved-Residential, AP#001-193-07 & 09, Fairfax, CA**

The charge for a policy of title insurance, when issued through this title order, will be based on the Basic Rate.

The map attached, if any, may or may not be a survey of the land depicted hereon. Stewart Title 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.

A Preliminary Change of Ownership Report must be completed by the transferee (buyer) prior to the transfer of property in accordance with the provisions of Section 480.3 of the Revenue and Taxation Code. The Preliminary Change of Ownership Report should be submitted to the recorder concurrent with the recordation of any document effecting a change of ownership. If a document evidencing a change of ownership (i.e. Deed, Affidavit-Death Joint Tenant) is presented to the recorder for recording without a preliminary change of ownership report, the recorder may charge an additional \$20.00

If your property is in San Francisco, it is the requirement of the City and County of San Francisco that a Transfer Tax affidavit to be completed and signed by the Grantor for each deed submitted for recording. This is an addition to a Preliminary Change of Ownership Report.

In addition to County Transfer Tax, any conveyance of the herein described property may be subject to a City Transfer and/or Conveyance Tax, as follows.

|                                  |  |
|----------------------------------|--|
| Alameda                          | \$12.00 per thousand   |
| Albany                           | \$11.50 per thousand   |
| Berkeley                         | \$15.00 per thousand   |
| Cloverdale                       | \$1.10 per thousand  |
| Cotati                           | \$1.90 per thousand  |
| Culver City                      | \$4.50 per thousand  |
| Hayward                          | \$4.50 per thousand  |
| Los Angeles                      | \$4.50 per thousand  |
| Mountain View                    | \$3.30 per thousand  |
| Oakland                          | \$15.00 per thousand   |
| Palo Alto                        | \$3.30 per thousand  |
| Petaluma                         | \$2.00 per thousand  |
| Piedmont                         | \$13.00 per thousand   |
| Pomona                           | \$2.20 per thousand  |
| Redondo Beach                    | \$2.20 per thousand  |
| Richmond                         | \$7.00 per thousand  |
| Riverside                        | \$1.10 per thousand  |
| Sacramento                       | \$2.75 per thousand  |
| San Leandro                      | \$6.00 per thousand  |
| City and County of San Francisco | Up to \$250,000 = \$5.00 per thousand<br>\$250,000 to \$1,000,000 = \$6.80 per thousand<br>\$1,000,000 to \$5,000,000 = \$7.50 per thousand<br>\$5,000,000 to \$10,000,000 = \$20.00 per thousand<br>Above \$10,000,000 = \$25.00 per thousand<br>(Do not add the additional \$1.10 for County Tax, it is included.) |
| San Jose                         | \$3.30 per thousand  |
| San Mateo                        | \$5.00 per thousand  |
| San Rafael                       | \$2.00 per thousand  |
| Santa Monica                     | \$3.00 per thousand  |
| Santa Rosa                       | \$2.00 per thousand  |
| Sebastopol                       | \$2.00 per thousand  |
| Vallejo                          | \$3.30 per thousand  |
| Waterford                        | \$0.55 per thousand  |
| Winters                          | \$1.10 per thousand  |
| Woodland                         | \$1.10 per thousand  |

Additional Requirements for “Short Sale” Transactions in which a lender will accept less than the outstanding balance of its loan as full satisfaction of the obligation:

The Company will require, prior to the issuance of a policy of title insurance, evidence that the first-position trust deed holder has received and acknowledged all payments to be made to subordinate-position lien

holders, regardless of whether such payments are to be made from proceeds or from contributions by real estate brokers and/or buyers in the subject transaction, or from other third-party sources. Evidence shall include but not be limited to: (a) a written demand from the first-position trust deed holder acknowledging and approving payments to subordinate-position lien holders from proceeds and otherwise; or (b) a supplemental letter or amended demand from the first-position lien holder acknowledging payments to be made to subordinate lien holders from sources other than proceeds (including broker commissions and additional buyer deposits).

## **CALIFORNIA “GOOD FUNDS” LAW**

California Insurance Code Section 12413.1 regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow account and available for withdrawal prior to disbursement. Funds received by **Stewart Title of California, Inc.** via wire transfer may be disbursed upon receipt. Funds received via cashier’s checks or teller checks drawn on a California Bank may be disbursed on the next business day after the day of deposit. If funds are received by any other means, recording and/or disbursement may be delayed, and you should contact your title or escrow officer. All escrow and sub-escrow funds received will be deposited with other escrow funds in one or more non-interest bearing escrow accounts in a financial institution selected by **Stewart Title of California, Inc.** **Stewart Title of California, Inc.** may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and **Stewart Title of California, Inc.** shall have no obligation to account to the depositing party in any manner for the value of, or to pay to such party, any benefit received by **Stewart Title of California, Inc.** Such benefits shall be deemed additional compensation to **Stewart Title of California, Inc.** for its services in connection with the escrow or sub-escrow.

If any check submitted is dishonored upon presentation for payment, you are authorized to notify all principals and/or their respective agents of such nonpayment.