



Owner's Policy of Title Insurance

Fidelity National Title Insurance Company

A Stock Company

Policy Number

27-31-92- 283458

OWNER'S POLICY OF TITLE INSURANCE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIDELITY NATIONAL TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. *Title to the estate or interest described in Schedule A being vested other than as stated therein;*
2. *Any defect in or lien or encumbrance on the title;*
3. *Unmarketability of the title;*
4. *Lack of a right of access to and from the land;*

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, FIDELITY NATIONAL TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

Fidelity National Title Insurance Company

BY 

ATTEST

President



Secretary





Countersigned

Authorized Signature

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim which arises out of the transaction vesting in the Insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (d) "land": the land described or referred to in Schedule A, and improvements annexed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.
- (g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its own choice (subject to the right of the insured to object for

reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as, required in the above paragraph shall terminate any liability of the Company under this policy as to that claim.

SCHEDULE A

Order Number: 9726103

Policy No.: 27-31-92-283458
Amount of Insurance: \$ 13,500,000.00
Premium Amount: \$ 12,150.00

Date of Policy: May 14, 2004 at 8:00 a.m.

1. Name of Insured:

Industry Urban - Development Agency, a California public body, corporate and politic

2. The estate or interest in the land described herein and which is covered by this policy is:

A Fee

3. Title to the estate or interest in the land is vested in:

Industry Urban - Development Agency, a California public body, corporate and politic

4. The land referred to in this policy is situated in the city of Industry, County of Los Angeles, State of California, and is described as follows:

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

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

EXHIBIT "ONE"

PARCEL 1:

THAT PORTION OF LOT 439 OF TRACT NO. 606, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 15, PAGES 142 ET. SEQ., OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT 439, DISTANT SOUTH 41 DEGREES 53 MINUTES WEST 522.50 FEET FROM THE MOST EASTERLY CORNER OF SAID LOT; THENCE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT, NORTH 48 DEGREES 07 MINUTES WEST 463.68 FEET; THENCE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT, SOUTH 41 DEGREES 53 MINUTES WEST 477.62 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT; THENCE SOUTH 50 DEGREES 04 MINUTES EAST 463.95 FEET TO THE SOUTHERLY CORNER OF SAID LOT; THENCE NORTH 41 DEGREES 53 MINUTES EAST 461.84 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE "PRECIOUS METALS AND ORES THEREOF" AS EXCEPTED FROM THE PARTITION BETWEEN JOHN ROWLAND, SR. AND WILLIAM WORKMAN, IN THE PARTITION DEED RECORDED IN BOOK 10, PAGE 39 OF DEEDS.

ALSO EXCEPTING 50 PERCENT OF 100 PERCENT OF ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES, IN OR UNDERLYING SAID LAND, WITHOUT RIGHT OF ENTRY FOR DEVELOPMENT OR GRADUATION THEREOF, AS RESERVED BY FRANK OTTO OFFMAN, A SINGLE MAN, AND ROSE HOFFMAN, A SINGLE WOMAN, IN DEED REGISTERED APRIL 3, 1951, AS DOCUMENT NO. 10337-T.

APN: 8202-033-010 (PORTION)

PARCEL 2:

THAT PORTION OF LOT 439 IN TRACT NO. 606, IN THE CITY OF INDUSTRY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 15 PAGE 142, ET SEQ., OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT 439, DISTANT SOUTH 41 DEGREES 53 MINUTES WEST 144.81 FEET FROM THE MOST EASTERLY CORNER OF SAID LOT; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 41 DEGREES 53 MINUTES WEST 377.69 FEET; THENCE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT, NORTH 48 DEGREES 07 MINUTES WEST 463.68 FEET; THENCE PARALLEL WITH SAID SOUTHEASTERLY LINE NORTH 41 DEGREES 53 MINUTES EAST 377.69 FEET; THENCE SOUTH 48 DEGREES 07 MINUTES EAST 463.68 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE "PRECIOUS METALS AND ORES THEREOF" AS EXCEPTED FROM THE PARTITION BETWEEN JOHN ROWLAND, SR. AND WILLIAM WORKMAN, IN THE PARTITION DEED

RECORDED IN BOOK 10, PAGE 39 OF DEEDS.

ALSO EXCEPTING 50 PERCENT OF 100 PERCENT OF ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES, IN OR UNDERLYING SAID LAND, WITHOUT RIGHT OF ENTRY FOR DEVELOPMENT OF PRODUCTION THEREOF, AS RESERVED BY FRANK OTTO OFFMAN, A SINGLE MAN, AND ROSE HOFFMAN, A SINGLE WOMAN, IN DEED REGISTERED APRIL 3, 1951, AS DOCUMENT NO. 10337-T.

APN: 8202-033-010 (PORTION)

PARCEL 3:

AN EASEMENT FOR RAILROAD PURPOSES, APPURTENANT TO PARCELS 1 AND 2 OVER AND ACROSS THAT PORTION OF LOT 439 OF TRACT NO. 606, IN THE CITY OF INDUSTRY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 15 PAGE 142 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT; THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT NORTH 48 DEGREES 07 MINUTES 00 SECONDS WEST 463.68 FEET; THENCE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 20.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID PARALLEL LINE SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 740.06 FEET TO A POINT IN A NONTANGENT CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 393.00 FEET, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT BEARING SOUTH 31 DEGREES 27 MINUTES 44 SECONDS EAST; THENCE SOUTHWESTERLY AND WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48 DEGREES 47 MINUTES 34 SECONDS, AN ARC DISTANCE OF 334.68 FEET TO A POINT IN A NONTANGENT LINE, SAID LINE BEING THE SOUTHWESTERLY LINE OF SAID LOT 439 A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 17 DEGREES 19 MINUTES 50 SECONDS WEST; THENCE ALONG SAID SOUTHWESTERLY LINE OF SAID LOT NORTH 50 DEGREES 00 MINUTES 53 SECONDS WEST 64.23 FEET TO A POINT IN A NONTANGENT CURVE CONCENTRIC WITH AND NORTHERLY 20.00 FEET FROM LAST MENTIONED CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 373.00 FEET A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 26 DEGREES 28 MINUTES 27 SECONDS WEST; THENCE EASTERLY AND NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 74 DEGREES 35 MINUTES 27 SECONDS, A DISTANCE OF 485.59 FEET; THENCE TANGENT TO SAID CURVE ALONG A LINE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT NORTH 41 DEGREES 53 MINUTES 00 SECONDS EAST 257.56 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 372.58 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 9 DEGREES 05 MINUTES 00 SECONDS, AN ARC DISTANCE OF 59.07 FEET; THENCE TANGENT TO SAID CURVE NORTH 32 DEGREES 48 MINUTES 00 SECONDS EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 392.58 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 9 DEGREES 05 MINUTES 00 SECONDS, AN ARC DISTANCE OF 62.24 FEET; THENCE TANGENT TO SAID CURVE AND ALONG A LINE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT NORTH 41 DEGREES 53 MINUTES 00 SECONDS EAST 99.67 FEET; THENCE PARALLEL WITH SAID NORTHEASTERLY LINE SOUTH 48 DEGREES 07 MINUTES 00 SECONDS EAST 1.50 FEET; THENCE ALONG A LINE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT NORTH 41 DEGREES 53

MINUTES 00 SECONDS EAST 99.67 FEET; THENCE PARALLEL WITH SAID NORTHEASTERLY LINE SOUTH 48 DEGREES 07 MINUTES 00 SECONDS EAST 19.50 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 4:

THAT PORTION OF LOT 439, TRACT 606 OF LA PUENTE, IN THE CITY OF INDUSTRY, AS PER MAP RECORDED IN BOOK 15 PAGE 142 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT 439; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID LOT 439, SOUTH 41 DEGREES 53 MINUTES WEST 144.81 FEET; THENCE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 439 NORTH 48 DEGREES 07 MINUTES WEST 375.61 FEET TO THE TRUE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE CONTINUING ALONG SAID PARALLEL LINE NORTH 48 DEGREES 07 MINUTES WEST 88.07 FEET; THENCE PARALLEL WITH SAID SOUTHEASTERLY LINE SOUTH 41 DEGREES 53 MINUTES WEST 855.31 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 439; THENCE NORTH 50 DEGREES 04 MINUTES WEST 463.95 FEET TO THE MOST WESTERLY CORNER OF SAID LOT 439; THENCE NORTH 41 DEGREES 53 MINUTES EAST 1015.91 FEET TO THE MOST NORTHERLY CORNER OF SAID LOT 439; THENCE SOUTH 48 DEGREES 07 MINUTES EAST 551.75 FEET TO A LINE WHICH HAS A BEARING SOUTH 41 DEGREES 53 MINUTES WEST AND PASSES THROUGH THE TRUE POINT OF BEGINNING; THENCE ALONG SAID LAST MENTIONED LINE SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 144.81 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT THEREFROM THE "PRECIOUS METALS AND ORES THEREOF;" AS EXCEPTED FROM THE PARTITION BETWEEN JOHN ROWLAND, SR. AND WILLIAM WORKMAN IN THE PARTITION DEED RECORDED IN BOOK 10 PAGE 39 OF DEEDS.

APN: 8202-033-014

PARCEL 5:

AN EASEMENT FOR RAILROAD PURPOSES OVER AND ACROSS THAT PORTION OF LOT 439, TRACT 606 IN THE CITY OF INDUSTRY, AS PER MAP RECORDED IN BOOK 15 PAGE 142 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT; THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT, NORTH 48 DEGREES 07 MINUTES 00 SECONDS WEST 463.68 FEET; THENCE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 247.37 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG SAID PARALLEL LINE SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 512.70 FEET TO A POINT IN A NONTANGENT CURVE CONCAVE NORTHWEST HAVING A RADIUS OF 393 FEET, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT BEARING SOUTH 31 DEGREES 27 MINUTES 44 SECONDS EAST; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16 DEGREES 39 MINUTES 16 SECONDS AN ARC DISTANCE OF 114.24 FEET; THENCE TANGENT TO SAID CURVE NORTH 41 DEGREES 53 MINUTES 00 SECONDS EAST 257.56 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 392.58 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL

ANGLE OF 9 DEGREES 05 MINUTES 00 SECONDS AN ARC DISTANCE OF 62.24 FEET; THENCE TANGENT TO SAID CURVE NORTH 32 DEGREES 48 MINUTES 00 SECONDS EAST 50.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 372.58 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 4 DEGREES 49 MINUTES 12 SECONDS AN ARC DISTANCE OF 34.79 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

PARCEL 6:

AN EASEMENT FOR SIDE YARD CLEARANCE OVER AND CROSS THAT PORTION OF LOT 439, TRACT 606 IN THE CITY OF INDUSTRY, AS PER MAP RECORDED IN BOOK 15 PAGE 142 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT 439; THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT NORTH 48 DEGREES 07 MINUTES 00 SECONDS WEST 463.68 FEET; THENCE PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 537.81 FEET TO THE TRUE POINT OF BEGINNING; THENCE ALONG SAID PARALLEL LINE SOUTH 41 DEGREES 53 MINUTES 00 SECONDS WEST 300.00 FEET; THENCE SOUTH 48 DEGREES 07 MINUTES 00 SECONDS EAST 16.00 FEET; THENCE NORTH 41 DEGREES 53 MINUTES 00 SECONDS EAST 151.98 FEET; THENCE SOUTH 48 DEGREES 07 MINUTES 00 SECONDS EAST 40.50 FEET; THENCE NORTH 41 DEGREES 53 MINUTES 00 SECONDS EAST 148.02 FEET; THENCE NORTH 48 DEGREES 07 MINUTES 00 SECONDS WEST 56.50 FEET TO THE TRUE POINT OF BEGINNING.

Assessor's Parcel No: 8202-033-010 and 8202-033-014

SCHEDULE B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) which arise by reason of:

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 2004-2005.
2. **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.
3. **Water rights, claims or title to water**, whether or not disclosed by the public records.
4. An easement for an electric line and incidental purposes in the document registered August 17, 1951 as Instrument No. 23653-T
5. An easement for sewer pipe line and incidental purposes in the document recorded January 22, 1954 as Instrument No. 2917, in Book 43658 Page 371 of Official Records
6. An easement for an electric line and incidental purposes in the document recorded February 14, 1958 as Instrument No. 4677, in Book D-13 Page 369 of Official Records
7. An easement for an electric line and incidental purposes in the document recorded August 12, 1964 as Instrument No. 5245, in Book D-2587 Page 533 of Official Records
8. An easement for sewer and incidental purposes in the document recorded October 26, 1964 as Instrument No. 2932, in Book D-2676 Page 535 of Official Records
9. An easement for railroad purposes and sideyard clearance and incidental purposes in the document recorded February 28, 1969 as Instrument No. 4345, in Book D-4294 Page 6 of Official Records

10. An easement for overhead and underground electrical supply system and communication system including aboveground appurtenant fixtures and incidental purposes in the document recorded April 2, 1969 as Instrument No. 3673, in Book D-4327 Page 189 of Official Records
11. An easement for public street purposes and for public utility purposes and incidental purposes in the document recorded November 5, 1976 as Instrument No. 4393 of Official Records
12. An easement for pump station purposes, and easements for sanitary sewer purposes and incidental purposes in the document recorded August 10, 1982 as Instrument No. 82-804383 of Official Records
13. An easement for sanitary sewer purposes and incidental purposes in the document recorded August 26, 1983 as Instrument No. 83-996877 of Official Records
14. An easement for public utilities and incidental purposes in the document recorded November 21, 1985 as Instrument No. 85-1384637 of Official Records
15. The terms and provisions contained in the document entitled "Notice of Building(s) within the Scope of Chapter 95 - Earthquake Hazard Reduction for Existing Tilt-Up Buildings" recorded February 14, 2001 as Instrument No. 01-0255651 of Official Records
16. The terms and provisions contained in the document entitled "Notice of Building(s) within the Scope of Chapter 95 - Earthquake Hazard Reduction for Existing Tilt-Up Buildings" recorded February 14, 2001 as Instrument No. 01-0255658 of Official Records
17. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document;

Granted to: The City of Industry, a Municipal Corporation
Purpose: Sanitary sewer
Recorded: July 27, 1983, Instrument No. 83-860558, of Official Records
Affects: A portion of said land

18. Any facts, rights, interests, or claims which may exist or arise by reason of the following facts disclosed by survey, Job No. 24005, dated April 13, 2004 prepared by South Bay Engineering & Consulting:

A) The fact that railroads are encroaching onto or from the exterior boundary line of said land.

B) Any easement or lesser right in and to clarifiers, bollards, capped wells, sump pits, sanitary sewer manholes, electrical vaults, high-voltage panels, irrigation valves, valley gutters, curbs, pullboxes, transformers, wells, concrete pads and vaults, water meter & valves, post indicator valves and which exist on said land and do not lie within any record easement.

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby insures the Insured against loss or damage that the Insured shall sustain in the even that the owner of the easement(s) referred to in Paragraphs 6, 7, 8, 9, 10, 12, 13, 15, 17, 18 and 20 of Schedule B shall, for the purpose of exercising the right of use or maintenance of such easement(s) compel the removal of any portion of the improvements on the land referred to in Schedule A that encroach upon such easement.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY

Countersigned

BY

Authorized Signature

CLTA Form 103.3 (Rev. 9-10-93)
ALTA or CLTA - Lender

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby insures the insured against loss or damage that the Insured shall sustain by reason of damage to existing or future improvements, including lawns, shrubbery or trees, resulting from the exercise of any right to use the surface of the land referred to in Schedule A (or any portion thereof lying above a depth of 500 feet) for the (a) extraction or development minerals excepted from the description of such land or shown as a reservation in Schedule B, or (b) the extraction or development of water excepted from the description of such land or shown as a reservation in Schedule B.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY



Countersigned

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby assures the Insured that (a) the land referred to in Schedule A as Parcel 4 abuts upon and has vehicular and pedestrian ingress to and egress from physically open publicly dedicated, accepted and maintained streets known as Long Lane and Nelson Avenue; and (b) the land referred to in Schedule A as Parcels 1 and 2 abuts upon and has vehicular and pedestrian ingress to and egress from the physically open publicly dedicated, accepted and maintained street known as Orange Avenue.

The Company hereby insures the Insured against loss or damage that the Insured shall sustain in the event the assurance herein shall prove to be incorrect.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY

Countersigned:

A handwritten signature in black ink, appearing to read 'Robert L. Vanecko'.

BY _____

Authorized Signature

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Policy is hereby amended by deleting paragraph 7 of Exclusion of Coverage.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004

 Fidelity National Title
INSURANCE COMPANY
Countersigned 
BY _____
Authorized Signature

CLTA Form 110.1 Modified (CR)
(Rev. 9-10-93)
ALTA or CLTA - Owner or Lender

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

Paragraph 13 of Conditions and Stipulations, as shown on the jacket of this policy is hereby deleted.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004

 Fidelity National Title
INSURANCE COMPANY
Countersigned: *[Handwritten Signature]*
BY _____
Authorized Signature

CLTA Form 110.1 Modified (ARB)
(Rev. 9-10-93)
ALTA or CLTA - Owner or Lender

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby insures the Insured that at Date of Policy (a) there is located on the land referred to in Schedule A as Parcel 4 two single story buildings known as 14130 and 14200 Nelson Avenue and that the map attached to the Policy shows the correctly location and dimensions of such land according to the public records; and (b) there is located on the land referred to in Schedule A as Parcels 1 and 2 a single story building known as 14130 Nelson Avenue and that the map attached to the Policy shows the correctly location and dimensions of such land according to the public records.

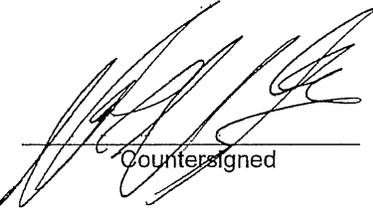
The Company hereby insures the Insured again loss or damage that the Insured shall sustain in the even the assurance herein shall prove to be incorrect.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY


Countersigned

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby insures the Insured against loss or damage that the Insured shall sustain by reason of:

1. The failure of the land referred to in Schedule A to be the same as that delineated on that certain A.L.T.A./A.C.S.M. Land Title Survey prepared by South Bay Engineering & Consulting as Job No. 24005, dated April 13, 2004, in accordance with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys as jointly adopted by ALTA, ACSM and NSPS in 1999, a copy of such survey is attached hereto and made a part hereof; or
2. The failure of such survey to depict accurately (a) the exterior boundaries, easements and applicable setbacks affecting such land, (b) proper dimensions and boundaries of such land, (c) encroachments and (d) all locatable title exceptions.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY



Countersigned

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company assures the Insured that (a) the land referred to in Schedule A as Parcel 4 is contiguous to the land referred to in Schedule A as Parcels 1 and 2 and that there are no gaps, gores or strips between the common boundary of such Parcels; (b) the land referred to in Schedule A as Parcel 2 is contiguous to the land referred to in Schedule A as Parcels 1 and 4 and that there are no gaps, gores or strips between the common boundary of such Parcels; and (c) the land referred to in Schedule A as Parcel 1 is contiguous to the land referred to in Schedule A as Parcels 2 and 4 and that there are no gaps, gores or strips between the common boundary of such Parcels.

The Company hereby insures the Insured against loss or damage that the Insured shall sustain in the event that the assurance herein shall prove to be incorrect.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004

 Fidelity National Title
INSURANCE COMPANY
Countersigned BY *Robert L. Vannoy*
Authorized Signature

CLTA Form 116.4 (Rev. 6-14-96)
ALTA or CLTA - Owner or Lender

ENDORSEMENT
Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby insures the Insured against loss or damage that the Insured shall sustain by reason of the failure of the land referred to as Parcels 1, 2 and 4 in Schedule A to constitute a lawfully created parcel according to the Subdivision Map Act (Sections 66410, et seq. of the California Government Code) and local ordinances adopted pursuant thereto.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Dated: May 14, 2004

 Fidelity National Title
INSURANCE COMPANY
Countersigned: 
BY _____
Authorized Signature

CLTA Form 116.7 (Rev. 6-14-96)
ALTA or CLTA - Owner or Lender

ENDORSEMENT

Attached to Policy No. 27-31-92-283458
Issued by
Fidelity National Title Insurance Company

The Company hereby assures the Insured that (a) the land referred to in Schedule A as Parcel 4 consists of the separate tax lot identified as APN: 8202-033-014 and such lot does not include any property not included within such land; and (b) the land referred to in Schedule A as Parcels 1 and 2 consists of the separate tax lot identified as APN: 8202-033-010 and such lot does not include any property not included within such land.

The Company hereby insures the Insured against loss or damage that the Insured shall sustain in the event that the assurance herein shall prove to be incorrect.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements or increase the face amount thereof.

Dated: May 14, 2004



Fidelity National Title
INSURANCE COMPANY

Countersigned

BY

Authorized Signature

Tax Parcel
ALTA and CLTA
Owner, Loan and Leasehold

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which are authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured Or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the estate or interest, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title or otherwise establishes the lien of the insured mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability initially assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NON-CUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, and other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. ARBITRATION

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

16. SEVERABILITY

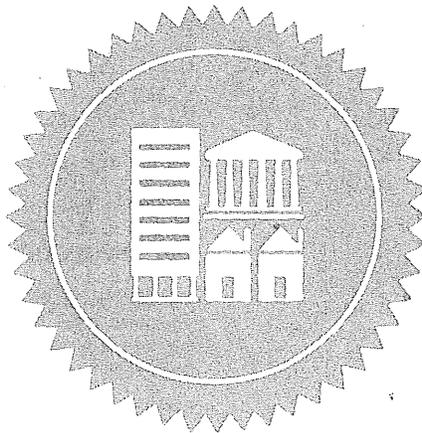
In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at:

Fidelity National Title Insurance Company
National Claims Administration:
17911 Von Karman Avenue, Suite 300
Irvine, CA 92614-6253

FIDELITY NATIONAL TITLE INSURANCE COMPANY



Fidelity National Title Insurance Company
17911 Von Karman Avenue, Suite 300
Irvine, CA 92614-6253