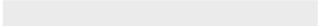


PRELIMINARY REPORT

In response to the application for a policy of title insurance, BNT Title Company of California 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 referred to as an Exception herein 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 Attachment One. 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 Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the Policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) 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 of Commitment should be requested.

The Policy(s) of title insurance to be issued hereunder will be policy(s) of  Company.

PLEASE READ THE EXCEPTIONS SHOWN OR REFERRED TO HEREIN AND THE EXCEPTIONS AND EXCLUSIONS SET FORTH IN ATTACHMENT ONE 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.

Issuing Agent:
BNT Title Company of California

Countersigned





BNT Title Company of California
38 Executive Park #300
Irvine, CA, 92614
Phone: 949-390-8504

PRELIMINARY REPORT

Escrow
Officer:

Phone:
Email:

Order ID:
PROPOSED INSURED:

Title Officer:

LOAN AMOUNT:

TO:

PROPERTY ADDRESS:

EFFECTIVE DATE:

The form of Policy or Policies of title insurance contemplated by this report is:

ALTA Short Form Policy 2012

1. THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

Fee Simple

2. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

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

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

LEGAL DESCRIPTION

EXHIBIT "A"

The following described property:

All that certain Real Property located in the [REDACTED] described
as follows:

[REDACTED]

Assessor's Parcel No: [REDACTED]