



Chicago Title Insurance Company

CACTI7727-7727-4526-0052611829-CTIC-2015-OP-20

CONDITION OF TITLE REPORT

Chicago Title Insurance Company, a Nebraska corporation,
herein called the Company,

SUBJECT TO THE TERMS, LIMITATIONS AND CONDITIONS OF THE APPLICATION FOR THIS CONDITION OF TITLE REPORT, WHICH APPLICATION, OR COPY THEREOF, IS ATTACHED HERETO AND MADE A PART HEREOF

REPORTS

To the party named in Schedule A, that as disclosed by the Title Instruments, the ownership of and the defects, liens and encumbrances against the Interest in the Land are as shown in Schedule B.

Any claim or other notice to the Company shall be in writing and shall be addressed to the Company at the issuing office or to:

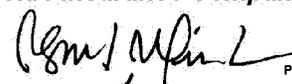
*Chicago Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Department*

THIS REPORT IS NOT VALID AND THE COMPANY SHALL HAVE NO LIABILITY HEREUNDER UNLESS THE APPLICATION REFERRED TO ABOVE, OR COPY THEREOF, IS ATTACHED HERETO.


Countersigned



Chicago Title Insurance Company

BY  President

ATTEST  Secretary

CONDITION OF TITLE REPORT

SCHEDULE A

Fee: \$500.00
Liability: \$5,000.00
Date of Report: December 1, 2015, 07:30 A.M.

1. Name of Party:
RCT Land Company
2. The Interest referred to in the Application is:
A Fee
3. The Land referred to in the Application is described as follows:
See Exhibit "A" attached hereto and made a part hereof.

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA OF THE COUNTY OF Monterey, STATE OF California AND IS DESCRIBED AS FOLLOWS:

Beginning at a 1" diameter iron pipe in the southeasterly boundary of Lot 1, as said Lot is shown on Map of "Espinosa portion of the Rancho Poso De Los Ositos" filed in Volume 2 of Surveys, Page 29 and 30, Official Records of Monterey County; thence running from said point of beginning,

- (1) N. 33° 13' 50" W., 40.0 feet; thence
- (2) S. 57° 56' 46" W., 254.52 feet; thence
- (3) N. 45° 15' 01" W., 150.55 feet; thence
- (4) N. 65° 40' 59" W., 368.35 feet; thence
- (5) N. 66° 16' 20" W., 2069.03 feet (record 2,067.69 feet) to a 6" x 6" concrete Highway monument; thence
- (6) N. 55° 45' 05" W., 213.59 feet to the stub of a 6" x 6" concrete Highway monument; thence
- (7) N. 5° 51' 09" W., 64.79 feet to a 1" diameter iron pipe; thence
- (8) N. 46° 14' 20" E., (record 44° 52') 1746.53 feet to an old 4" x 4" post marked "11-B-L-11A"; thence
- (9) N. 14° 26' 20" E., 2290.86 feet (record 13° 04' 2290.8 feet) to a 6" x 6" granite monument in the northwesterly boundary of Lot 11 as shown on the aforesaid map, at the Easterly end of Underwood road (a 40 foot county road), formerly known and shown as Right of Way "A" on said map; thence continuing along the boundary of said Lot 11,
- (10) N. 60°40' 54" E., 273.44 feet (record 59° 23' 273.3 feet) to a 4" x 4" redwood post; thence
- (11) N. 48° 20' 52" E., 570.78 feet (record 47° 01' 571.0 feet) to a 4" x 4" redwood post; thence
- (12) N. 21° 39' 58" E., 213.66 feet (record 20° 16' 30", 213.6 feet) to a 4" x 4" redwood post; thence
- (13) N. 50° 03' 54" E., 190.19 feet (record 48° 46' 30", 190.1 feet) to a 4" x 4" redwood post; thence
- (14) N. 79° 40' 08" E., 203.80 feet (record 78° 17' 30", 203.9 feet) to a 4" x 4" redwood post; thence
- (15) S. 36° 12' 28" E., 1030.44 feet (record 37° 29' 30", 1030.6 feet); thence
- (16) S. 32° 00' 28" E., 537.12 feet (record 33° 17' 30", 537.2 feet); thence
- (17) S. 29° 41' 01" E., 700.82 feet (record 31° 01', 700.9 feet); thence
- (18) S. 5° 33' 44" W., 405.25 feet (record 4° 13' 45", 405.3 feet); thence leave the boundary of said Lot 11
- (19) S. 13° 43' 46" E., 443.25 feet (record South 15° 03' 45" East, 443.30 feet); thence
- (20) S. 0° 39' 46" E., 395.55 feet (record South 1° 59' 45", East, 395.60 feet); thence

(21) S. 13° 54' 16" E., 262.47 feet (record South 15° 14' 15" East, 262.50 feet); thence

(22) S. 3° 11' 16" E., 130.29 feet (record South 4° 31' 15" East, 130.30 feet); thence

(23) S. 19° 50' 16" E., 241.27 feet (record South 21° 10' 15" East, 241.30 feet); thence

(24) S. 29° 01' 16" E., 557.44 feet (record South 30° 21' 15" East, 557.50 feet) to intersection with the southeasterly boundary of said Lot 1; thence along the boundary thereof,

(25) S. 56° 43' 59" W., (record South 55° 26' 45" West) 2270.95 feet to the point of beginning.

APN: 221-011-040

CONDITION OF TITLE REPORT

SCHEDULE B

Chicago Title Insurance Company reports that Title Instruments, on the date hereof, disclose:

1. Ownership of the Interest is in the name of:

T.M.V. Lands, a California General Partnership

2. Real estate taxes:

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 2016-2017.

2. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area:	078-008
Tax Identification No.:	221-011-040
Fiscal Year:	2015-2016
1st Installment:	\$13,225.08, Paid
2nd Installment:	\$13,225.08, Open
Exemption:	\$0.00
Land:	\$1,486,155.00
Improvements:	\$187,992.00
Personal Property:	\$0.00
Bill No.:	0
Tracer No.:	0

3. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

4. Assessments and charges due the Monterey Regional Water Pollution Control Agency.

Further information may be obtained by contacting:
District Billing Manager
P.O. Box 2109
Monterey, CA 93942
(831) 372-2385

3. The following defects, liens and encumbrances (which are not necessarily shown in their order of priority) against the Interest:

1. **Water rights, claims or title to water**, whether or not disclosed by the public records.
2. **Covenants and restrictions** imposed by any land conservation contract executed pursuant to Government Code Sections 51200 et seq. (also called the Williamson Act) authorizing the establishment of agricultural preserves. The use of the land within the preserve may be restricted by the land contract to agricultural, recreational, open-space, and other compatible uses.
3. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as delineated or as offered for dedication, on the Record of Survey Map filed in Volume 2 of Surveys, Page 29.

Purpose:	road right of way
Affects:	as shown thereon.
4. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as granted in a document.

Granted to:	Coast Valleys Gas and Electric Company, a Corporation
Purpose:	pole line
Recorded:	January 31, 1927, Book 103, Page 35, of Official Records
Affects:	as therein provided.
5. **Waiver of any claims for damages** to said property by reason of the location, construction, landscaping or maintenance of the freeway adjoining said property, as contained in the deed to the State of California, recorded July 3, 1928, Book 153, Page 370, of Official Records.
6. **Waiver of any claims for damages** to said property by reason of the location, construction, landscaping or maintenance of the freeway adjoining said property, as contained in the deed to the State of California, recorded October 25, 1928, Book 168, Page 46, of Official Records.
7. **Easement(s)** for the purpose(s) shown below and rights incidental thereto as reserved in a document;

Reserved by:	Spreckels Sugar Company, a California Corporation
Purpose:	road right of way
Recorded:	January 18, 1934, Book 383, Page 275, of Official Records
Affects:	as therein provided.
8. **Waiver of any claims for damages** to said property by reason of the location, construction, landscaping or maintenance of the freeway adjoining said property, as contained in the deed to the State of California, recorded January 30, 1934, Book 383, Page 495, of Official Records.

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

Granted to: Pacific Gas and Electric Company, a California corporation
 Purpose: pole lines
 Recorded: March 19, 1935, Book 428, Page 444, of Official Records
 Affects: as therein provided.

- 10. Waiver of any claims for damages** to said property by reason of the location, construction, landscaping or maintenance of the freeway adjoining said property, as contained in the deed to the State of California, recorded February 16, 1940, Book 653, Page 256, of Official Records.

- 11. Waiver of any claims for damages** to said property by reason of the location, construction, landscaping or maintenance of the freeway adjoining said property, as contained in the deed to the State of California, recorded May 17, 1955, Book 1617, Page 55, of Official Records.

- 12. The fact** that the ownership of said land does not include rights of access to or from the street, highway, or freeway abutting said land, such rights having been relinquished by the document,

Recorded: May 17, 1955, Book 1617, Page 55, of Official Records

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

Granted to: Pacific Gas and Electric Company, a California corporation
 Purpose: pole line
 Recorded: September 25, 1956, Book 1738, Page 482, of Official Records

The exact location and extent of said easement is not disclosed of record.

- 14. Matters** contained in that certain document entitled "Relinquishment of State Highway in the County of Monterey Road V-MON-2-E" dated September 3, 1958, recorded September 3, 1958, Book 1893, Page 302, of Official Records.

Reference is hereby made to said document for full particulars.

- 15. Covenants and restrictions** imposed by a Land Conservation Contract executed pursuant to Section 51200 et seq. California Government Code.

Dated: February 28, 1973
 Executed by: William J. Redding, et al.
 Recorded: February 28, 1973, Book /Reel 830, Page 394, of Official Records

- 16. Covenants and restrictions** imposed by a Land Conservation Contract executed pursuant to Section 51200 et seq. California Government Code.

Dated: February 20, 1973
 Executed by: William J. Redding, et al.
 Recorded: February 28, 1973, Book /Reel 830, Page 386, of Official Records

- 17. Covenants and restrictions** imposed by a Land Conservation Contract executed pursuant to Section 51200 et seq. California Government Code.

Dated: February 20, 1973
 Executed by: Redding Ranch Co., et al.
 Recorded: February 28, 1973, Book /Reel 830, Page 404, of Official Records

Said contract is subject to the following:

The effect of a document captioned "Notice of Non-Renewal"

Recorded: March 1, 2004, Instrument No. 2004018912, of Official Records

Said contract is subject to the following:

The effect of a document captioned "Notice of Non-Renewal"

Recorded: March 1, 2004, Instrument No. 2004018913, of Official Records

Said contract is subject to the following:

The effect of a document captioned "Notice of Non-Renewal"

Recorded: March 1, 2004, Instrument No. 200401814, of Official Records

- 18. An unrecorded lease** with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Subordination Agreement
 Lessor: Ray E. Franscioni, et al.
 Lessee: Franscioni Bros. Inc., a California Corporation
 Recorded: February 28, 1994, Book /Reel 3072, Page 1465, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

- 19. Matters** contained in that certain document entitled "Subordination Agreement" dated February 25, 1994, recorded February 28, 1994, Book /Reel 3072, Page 1465, of Official Records.

Reference is hereby made to said document for full particulars.

- 20. An unrecorded lease** with certain terms, covenants, conditions and provisions set forth therein as disclosed by the document

Entitled: Subordination Agreement
 Lessor: Ray E. Franscioni, et al.
 Lessee: F.Y.P. Vineyards, a California Corporation
 Recorded: February 28, 1994, Book /Reel 3072, Page 1482, of Official Records

The present ownership of the leasehold created by said lease and other matters affecting the interest of the lessee are not shown herein.

- 21. Matters** contained in that certain document entitled "Subordination Agreement" dated February 25, 1994, recorded February 28, 1974, Book /Reel 3072, Page 1482, of Official Records.

Reference is hereby made to said document for full particulars.

- 22. Matters** contained in that certain document entitled "Subordination Non-Disturbance and Attornment Agreement" dated November 22, 2006, recorded November 30, 2006, Instrument No. 2006105326, of Official Records.

Reference is hereby made to said document for full particulars.

- 23. Matters** contained in that certain document entitled "Subordination Non-Disturbance and Attornment Agreement" dated November 27, 2006, recorded November 30, 2006, Instrument No. 2006105327, of Official Records.

Reference is hereby made to said document for full particulars.

- 24. Any rights of the parties in possession** of a portion of, or all of, said land, which rights are not disclosed by the public record.

This Company will require, for review, a full and complete copy of any unrecorded agreement, contract, license and/or lease, together with all supplements, assignments and amendments thereto, before issuing any policy of title insurance without excepting this item from coverage. The Company reserves the right to except additional items and/or make additional requirements after reviewing said documents.

4. The following matters are disclosed by name only and the Company, without additional information, is unable to determine whether any or all of these matters are defects, liens or encumbrances against the Interest:

None



Chicago Title Company

50 Winham Street, Salinas, CA 93901
Phone: 831 424-8011 • FAX: 831 424-5169
Title Officer: Rebecca Smith Phone: 831 424-8011

INVOICE

RCT Land Company
Attn: Kathy Franscioni
86 Monterey Salinas HWY
Salinas, CA 93908

INVOICE NO.: 727000005069
January 14, 2016
Unposted

TITLE NO.: 15-**52611829**-RS
LOCATE NO.: CACTI7727-7727-4526-0052611829

REF. NO.:
CUSTOMER PHONE: (831) 455-1096

SALES REP(S):

BUYER:
SELLER:

PROPERTY: Redding Ranch, Greenfield, CA 93927; APN: 221-011-040

DESCRIPTION:

429000	Condition Of Title Report - \$5,000.00	500.00
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PLEASE PAY THIS AMOUNT	\$ 500.00
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TERMS – NET DUE UPON RECEIPT