

Attachment D

This page intentionally left blank.



Chicago Title Insurance Company

Guarantee No. CACTI7727-7727-4526-0052611557-CTIC-2014-G23

PARCEL MAP GUARANTEE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY, AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE PART OF THIS GUARANTEE,

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

GUARANTEES

The Assured named in part I

herein called the Assured, against loss not exceeding \$1,000, which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records on the date in Schedule A,

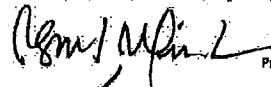
1. *The title to the herein described estate or interest was vested in the vestee named, subject to the matters shown as Exceptions herein, which Exceptions are not necessarily shown in the order of their priority; and*
2. *Had said Parcel Map been recorded in the office of the County Recorder of said county, such map would be sufficient for use as a primary reference in legal descriptions of the parcels within its boundaries.*


Countersigned



Chicago Title Insurance Company

BY



President.

ATTEST



Secretary

Fee: \$250.00

Parcel Map Reference:

PART 1

PARCEL MAP GUARANTEE

Name of Assured: County of Monterey

Date of Guarantee: July 14, 2014, 07:30 A.M.

The estate or interest in the land hereinafter described or referred to covered by this Guarantee is

A Fee

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

KABO Development, LLC, a California Limited Liability Company

The land included within the boundaries of the Parcel Map hereinbefore referred to in this Guarantee 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, COUNTY OF MONTEREY, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

That portion of Rancho El Sausal, being a portion of that certain 64.5 acre tract of land conveyed in the Deed to C. N. Thorup, et al., recorded January 5, 1922 in Volume 187, Page 164, of Deeds, Monterey County Records, described as follows:

Beginning at a post marked L8, L9, standing in southern boundary of said 64.5 acre tract from which the southwestern corner of said 64.5 acre tract in the eastern line of the Graves County Road bears N. 70°44' W. 1021.7 feet; thence along said southern boundary,

- (1) S. 70° 44' E., 292.5 feet to a post marked L7, L8; thence leave said southern boundary,
- (2) N. 23° 26 1/2' E., 733.2 feet (at 713.2 feet a post marked WP, L7, L8, standing in southern line of Subdivision Road, 40 feet wide) to centerline of said road; thence along said centerline,
- (3) N. 66° 33 1/2' W., 291.7 feet; thence leave said centerline,
- (4) S. 23° 26 1/2' W., 757.4 feet (at 20 feet a post marked WP, L8, L9, standing in southern line of said Subdivision Road) to the point of beginning.

Except therefrom the land acquired by the Boronda County Sanitation District by that certain Final Order of Condemnation Case No. 82696, Recorded October 21, 1987 in Reel 2158, Page 1180, Official Records of Monterey County.

As shown on Record of Survey Map filed June 24, 2004 in Volume 27 of Surveys, Page 74, Monterey County Records.

APN: 261-052-011

PART 1 (CONTINUED)

Exceptions:

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 2014-2015.

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

Code Area: 118-002
Tax Identification No.: 261-052-011
Fiscal Year: 2013-2014
1st Installment: \$9,259.64, Paid
2nd Installment: \$9,259.64, Paid
Exemption: \$0.00
Land: \$1,500,967.00
Improvements: \$34,132.00
Personal Property: \$0.00

3. **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.

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

5. **Water rights, claims or title to water**, whether or not disclosed by the public records.

6. **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 corporation
Purpose: Pole lines
Recorded: January 31, 1930, Book 224, Page 497, of Official Records
Affects: as therein provided.

7. **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 corporation
Purpose: Pole lines
Recorded: February 7, 1930, Book 226, Page 353, of Official Records
Affects: as therein provided.

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

Granted to: Jessie Gonzales
Purpose: Road
Recorded: May 16, 1951, Book 1303, Page 524, of Official Records
Affects: as therein provided.

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

Granted to: Boronda County Sanitation District
Purpose: Pipeline
Recorded: October 2, 1987, Book /Reel 2158, Page 1180, of Official Records
Affects: as therein provided.

10. **Matters** contained in that certain document entitled "Indemnification Agreement" dated May 16, 1997, executed by Ruth Hickey, et al., recorded June 12, 1997, Instrument No. 9733098, of Official Records.

Reference is hereby made to said document for full particulars.

11. **A Notice** of Permit Approval

Recorded: June 12, 1997, Instrument No. 9733099, of Official Records

Reference is made to said document for full particulars.

12. **A deed of trust** to secure an indebtedness in the amount shown below, and any other obligations secured thereby

Amount: \$600,000.00
Dated: January 26, 2004
Trustor: Kris R. Bartlebaugh, a married man, as his sole and separate property, as to an undivided 50% interest, and Alfredo R. Garcia, a married man, as his sole and separate property, as to an undivided 50% interest
Trustee: Stewart Title Of California, Inc.
Beneficiary: Community Bank of Central California
Loan No.: 1600653222
Recorded: January 30, 2004, Instrument No. 2004008806, of Official Records

13. **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 June 24, 2004 in Volume 27 of Surveys, at Page 74.

Purpose: County Road
Affects: as shown thereon.

14. A Notice of Permit Approval

Recorded: May 3, 2006, Instrument No. 2006040163, of Official Records

Reference is made to said document for full particulars.

15. A Notice of Notice (regarding Permit Application No. PLN 040688)

Recorded: May 3, 2006, Instrument No. 2006040164, of Official Records

Reference is made to said document for full particulars.

16. Irrevocable Offer of Dedication recorded September 12, 2007 as Series No. 2007070476, Official Records of Monterey County. By and between KABO Development, LLC, a California Limited Liability Company and County of Monterey, offer to dedicate "in fee", for public road, storm drainage and utility purposes, portion of the herein described property.

Reference is made to said document for full particulars.

17. The fact that said land is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the redevelopment plan) as disclosed by a document.

Redevelopment Agency:

of the County of Monterey

Recorded:

November 26, 2007, Instrument No. 2007088501, of Official Records
AND ANY AMENDMENTS THERETO.

18. A deed of trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby

Amount: \$1,123,590.00

Dated: November 12, 2009

Trustor: KABO Development, LLC, a California Limited Liability Company

Trustee: VIB Corp.

Beneficiary: Rabobank, N.A.

Loan No.: 5299057-01

Recorded: November 25, 2009, Instrument No. 2009075929, of Official Records

19. Matters contained in that certain document entitled "Hazardous Substances Certificate and Indemnity Agreement" dated November 12, 2009, executed by KABO Development, LLC recorded November 25, 2009, Instrument No. 2009075930, of Official Records.

Reference is hereby made to said document for full particulars.

Part 1 (continued)

Guarantee No. CACTI7727-7727-4526-0052611557-CTIC-2014-G23

20. A Notice

Entitled: Permit Approval Notice
For: 10 conditions of approval
Executed by: KABO Development, LLC, et al.
Recording Date: May 22, 2014
Recording No.: 2014023738, of Official Records.

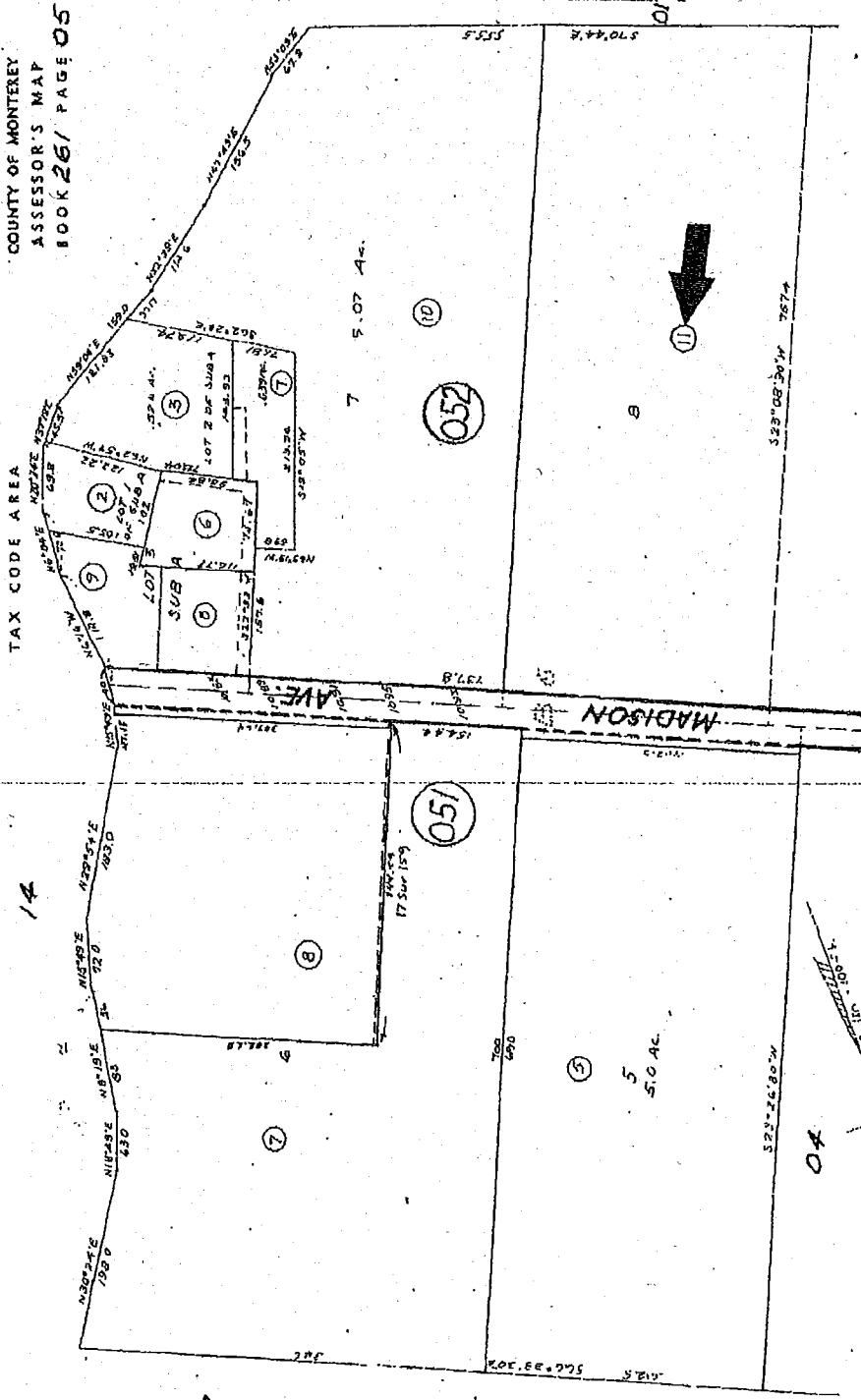
Reference is hereby made to said document for full particulars.

END OF EXCEPTIONS

S-4-00

COUNTY OF MONTEREY
ASSESSOR'S MAP
BOOK 261 PAGE 05

TAX CODE AREA

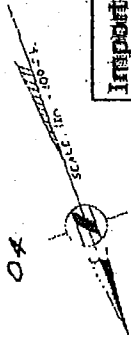


ASSRS MAP #1
Rd. EL SAUSAL
LOTS 5, 6, 7, 8 of
SUBD. of LOT 86

03

06

Important: This plat is not a survey. It is furnished as a convenience to locate the land in relation to adjoining streets and other lands and not to guarantee any dimensions, distances, bearings or acreage.



04



11

GUARANTEE CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this Guarantee mean:

- (a) "land": The land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property;
- (b) "public records": Those records which impart constructive notice of matters relating to said land;
- (c) "date": the effective date;
- (d) "the Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company;
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

2. EXCLUSIONS FROM COVERAGE OF THIS GUARANTEE

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (c) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) Defects, liens, encumbrances, adverse claims against the title as guaranteed or other matters (1) created, suffered, assumed or agreed to by one or more of the Assured; or (2) resulting in no loss to the Assured.

3. PROSECUTION OF ACTIONS

(a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not, it shall be liable thereunder and shall not thereby concede liability or waive any provision thereof.

(b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. NOTICE OF LOSS - LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY - PAYMENT OF LOSS

(a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated on the face page hereof.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Guarantee, except for

Attorneys' fees as provided for in paragraph 6 (b) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. 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 Guarantee and shall be addressed to,

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

10. THE FEE SPECIFIED ON SCHEDULE A OF THIS GUARANTEE IS THE TOTAL FEE FOR TITLE SEARCH AND EXAMINATION AND FOR THIS GUARANTEE.

