OFFERING MEMORANDUM

2950 WHIPPLE AVENUE

Medical Office Building Adjacent to Sequoia Hospital in Redwood City

KIDDER.COM

Kidder Mathews

Exclusively listed by

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Kidder Mathews

2950 WHIPPLE AVENUE

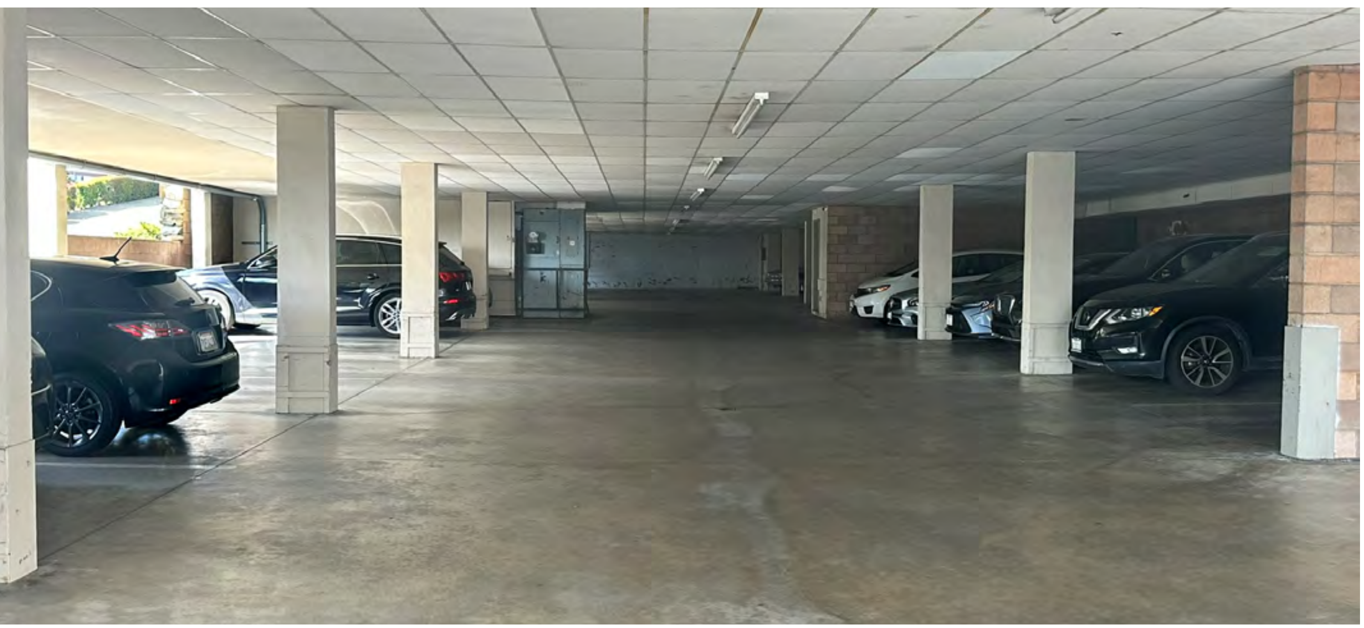
PROPERTY OVERVIEW

Section 01

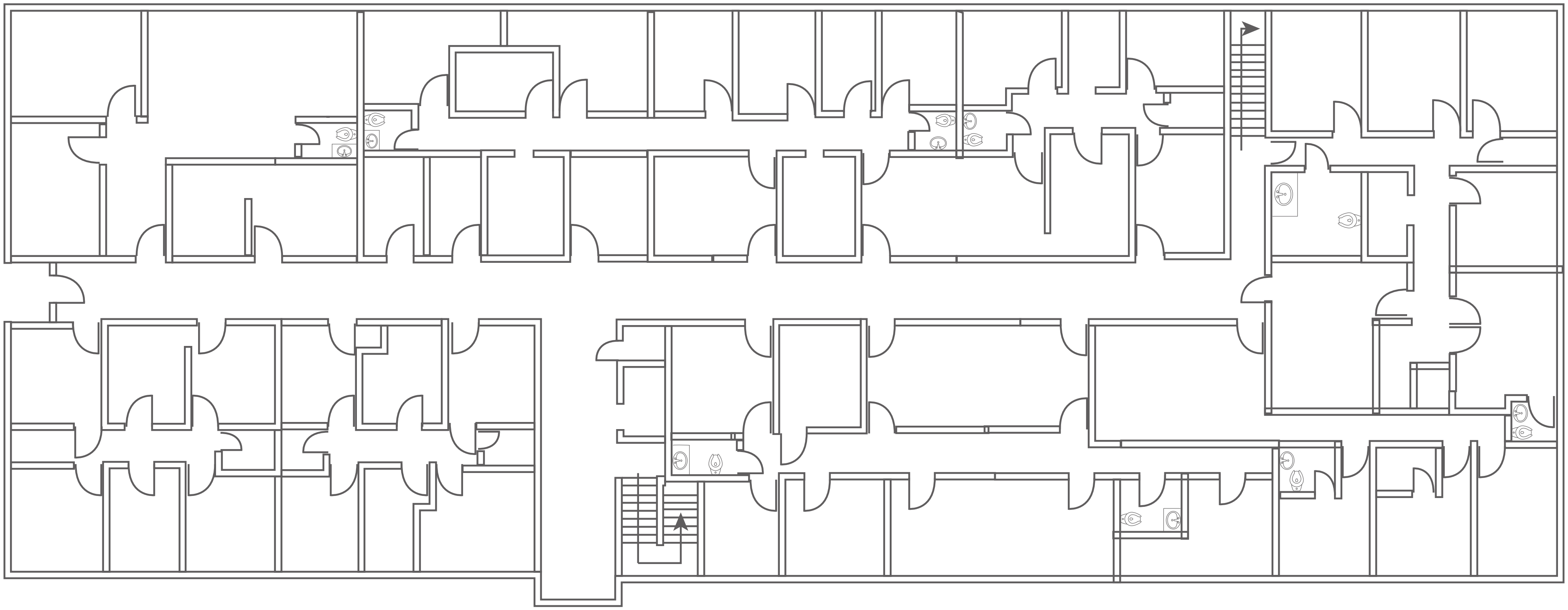
MEDICAL BUILDING IN A HIGHLY SOUGHT OUT LOCATION

2950 Whipple Ave, Redwood City, CA ("Property") is a multi-tenant medical office building, with all leases having under 1 year left on lease terms, and most already month to month. This allows both owner/users and investors access to the Property in a timely fashion should they choose to occupy or to improve and then mark to market, respectively. Located on the Sequoia Hospital Campus, the Property is across the street to the emergency room. 2950 Whipple has amazing visibility and access to Sequoia Hospital, and is easily accessible from Hwy 280 and 101.

PROPERTY OVERVIEW



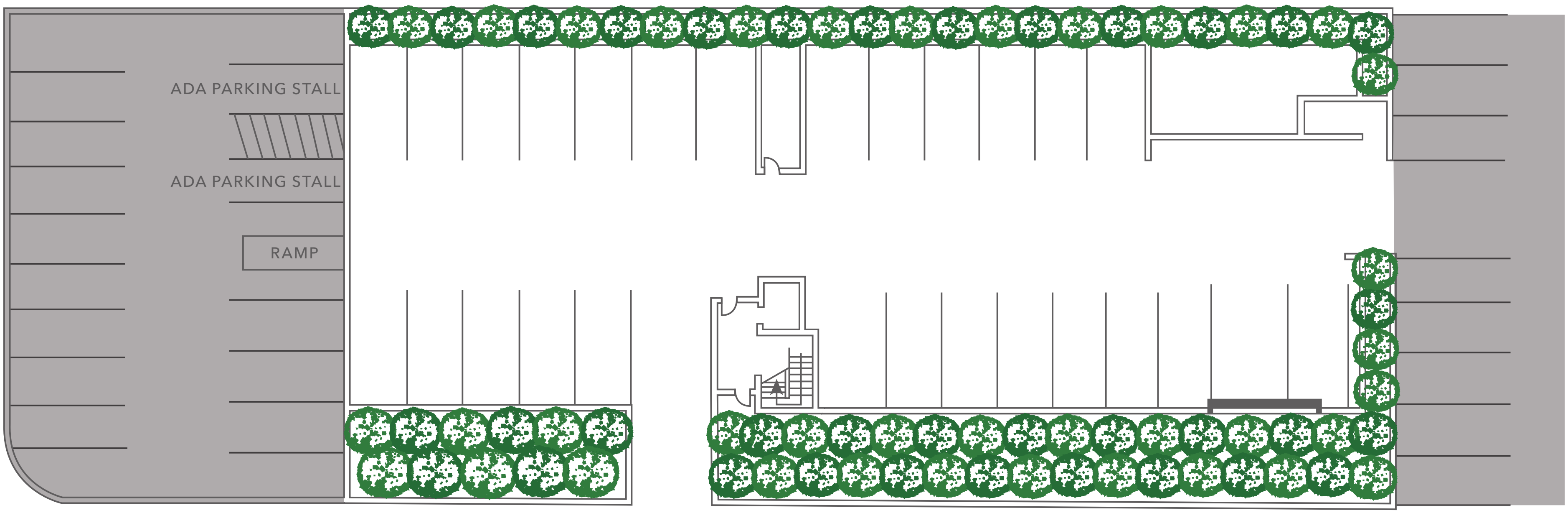
FLOOR PLAN



FLOOR PLAN NOT TO SCALE

±10,282 SF	±18,916 SF	1967	PO
BUILDING SIZE	LOT SIZE	YEAR BUILT	ZONING

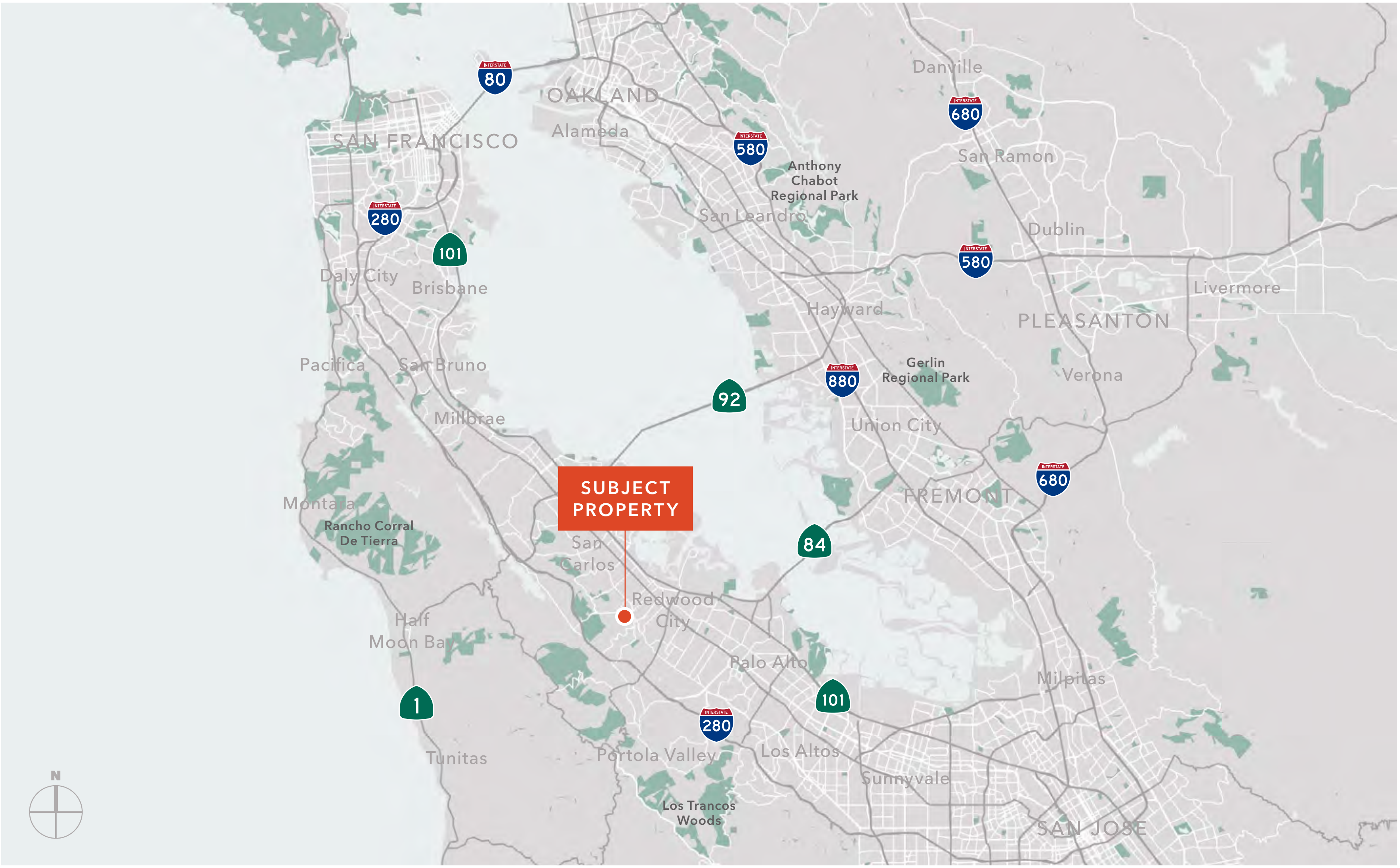
SITE & PARKING MAP



SITE PLAN NOT TO SCALE

5/1,000

PARKING RATIO


SUBJECT PROPERTY
SAN FRANCISCO
OAKLAND
Alameda
Danville
San Ramon
Dublin
Livermore
PLEASANTON
Verona
Anthony Chabot Regional Park
San Leandro
Hayward
Gerlin Regional Park
Union City
FREMONT
Milpitas
SAN JOSE
Sunnyvale
Los Altos
Palo Alto
Redwood City
San Carlos
Millbrae
San Bruno
Brisbane
Daly City
Pacifica
Montara
Rancho Corral De Tierra
Half Moon Bay
Tunitas
Portola Valley
Los Trancos Woods
80
580
680
280
101
880
92
84
1
N

INVESTMENT SUMMARY

Section 02

PREMIER OFFERING IN THE HEART OF REDWOOD CITY

2950 Whipple Avenue is a ±10,282 SF medical office building on the Sequoia Hospital campus. The Building benefits from its existing medical infrastructure and proximity to the hospital.

ADDRESS	2950 Whipple Avenue, Redwood City, CA 94062
BUILDING TYPE	Medical Office
BUILDING SIZE	±10,282 SF
LOT SIZE	±18,916 SF
STORIES	Single-story over parking
TENANCY	Multi-tenant
ELEVATORS	One (1)
PARKING	On-site parking with garage, 5/1000 ratio
YEAR BUILT	1967
PARCEL NO.	058-060-150
ZONING	PO - Professional Office

INVESTMENT HIGHLIGHTS

- Ideal for Owner User or Investor
- Elevator served multi-tenant medical office suites
- Across from the entrance to Sequoia Hospital
- Less than 100 yards from Emergency Room entrance
- Less than 7 minutes to HWY 280 and 101
- Parking garage and surface lot
- Existing dental infrastructure
- Irreplaceable medical building near prime residential neighborhood

10,282
SQUARE FOOT BUILDING SIZE

18,916
SQUARE FOOT LOT SIZE

1967
YEAR BUILT

PO
PROPERTY ZONING

5/1000
PARKING RATIO

100
YARDS TO EMERGENCY ROOM

LOCATION OVERVIEW

Section 03

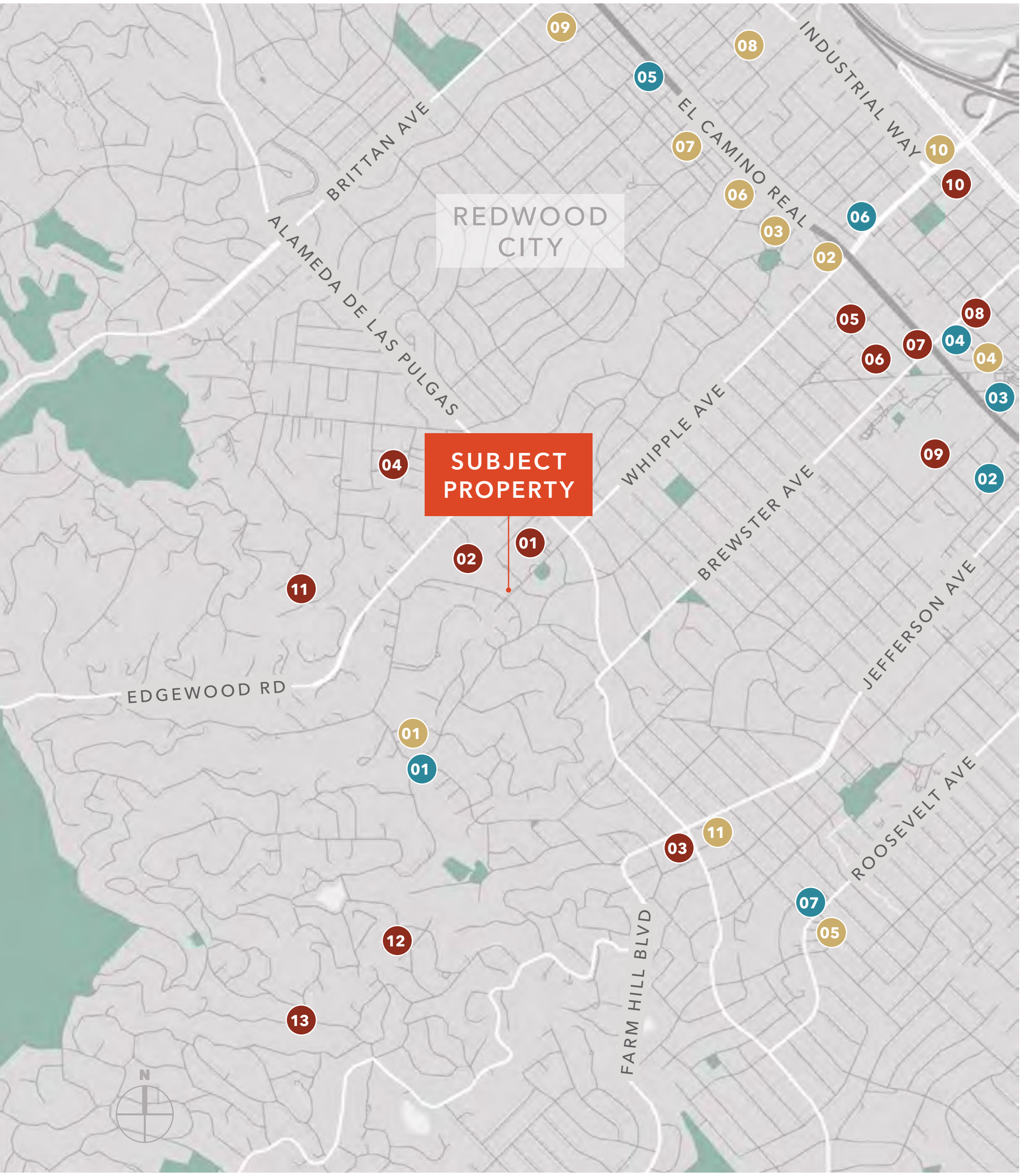
REDWOOD CITY, CA

Redwood City is a vibrant community on the San Francisco Peninsula in San Mateo County—roughly 27 miles south of San Francisco and 24 miles north of San Jose.

The city has a revitalized downtown centered around Courthouse Square, offering restaurants, shops, theaters, and frequent community events. Neighborhoods range from charming historic districts to luxury waterfront homes in Redwood Shores.

With direct Caltrain service, proximity to major highways (US-101 and I-280), and quick access to San Francisco International Airport, Redwood City is well-connected to the region. While residents enjoy a high quality of life, the city faces typical Bay Area challenges such as traffic congestion and high housing costs.

Home to roughly 84,000 residents, Redwood City is one of the most diverse cities on the Peninsula, with a rich mix of cultures and languages. Over half of its adult population holds a bachelor's degree or higher, reflecting its strong connection to the Bay Area's innovation economy.



EAT + DRINK

- 01 Aroma House
- Sancho's Taqueria
- 02 Burma Spice
- Nikko's Mexican Grill
- 03 STACKS
- 04 The Sandwich Spot
- Bangkok Bay Thai Cuisine
- Gourmet Haus Staudt
- Seoul Kitchen
- Crouching Tiger
- Zadna Grill
- 05 Big Brother's Burgers
- 06 The Finger
- 07 Johnston's Saltbox
- 08 Devil's Canyon Brewing Co.
- 09 My Breakfast House
- 10 Chick-fil-A
- 11 Donut King

MEDICAL

- 01 Dignity Health Sequoia Hospital
- 02 Silicon Valley Cardiology
- Dignity Health Medical Group

MEDICAL CONT.

- 03 Holman Orthodontics
- 04 Addario Lung Cancer Institute
- 05 Trillium Wellness Clinic
- 06 Arch Street Medical Associates
- 07 Bay City Medical Supplies
- 08 Kane Health
- 09 Sequoia Teen Wellness Center
- 10 Whipple Ave Pet Hospital
- 11 Talon Biometrics Inc
- 12 Sandy Lillie, Ph.D.
- 13 Kirschman Ellen Psychology

GROCERY

- 01 Bonfare Market
- 02 Whole Foods Market
- 03 Safeway
- 04 Chavez Supermarket
- 05 Walgreens
- Trader Joe's
- 06 Food Stop Market
- 07 Dehoff's Key Market

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 TOTAL	17,807	118,692	232,840
2029 PROJECTION	16,892	113,491	222,612
BACHELOR'S DEGREE OR HIGHER	61%	53%	60%
MEDIAN AGE	46.4	41.2	41.5

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2024 TOTAL	6,452	43,229	85,276
2029 PROJECTED	6,103	41,299	81,423
AVERAGE HH SIZE	2.7	2.6	2.6
TOTAL CONSUMER SPENDING	$335.2M	$1.9B	$3.9B
OWNER-OCCUPIED	4,784	21,771	45,103
RENTER-OCCUPIED	1,319	19,527	36,320

INCOME

	1 Mile	3 Miles	5 Miles
AVERAGE HH INCOME	$205,425	$178,481	$184,121
MEDIAN HH INCOME	$199,548	$149,876	$162,855

BUSINESS

	1 Mile	3 Miles	5 Miles
TOTAL BUSINESSES	516	8,856	15,602
TOTAL EMPLOYEES	3,352	64,844	128,351

RACE/ETHNICITY

	1 Mile	3 Miles	5 Miles
WHITE	12,143	59,802	114,357
BLACK OR AFRICAN AMERICAN	166	1,910	3,679
AMERICAN INDIAN OR ALASKA NATIVE	92	1,792	2,652
ASIAN	2,266	17,978	51,522
HAWAIIAN OR PACIFIC ISLANDER	61	844	1,638
OTHER RACE	3,079	36,365	58,993

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	3%	9%	7%
HIGH SCHOOL DIPLOMA	9%	13%	11%
SOME COLLEGE	22%	20%	18%
ASSOCIATE	5%	5%	5%
BACHELOR'S	32%	26%	28%
GRADUATE	29%	27%	31%

Data Source: ©2025, CoStar USA

MAJOR BAY AREA EMPLOYERS

- Google
- Apple
- Microsoft
- facebook
- ORACLE
- box
- hp
- Genentech
- intuit
- EA ELECTRONIC ARTS
- APPLIED MATERIALS
- NETFLIX
- Symantec.
- salesforce
- TESLA
- NVIDIA
- ebay
- cisco
- intel
- vmware
- YAHOO!

ZONING

Section 04

PRECISE PLAN

Sequoia Hospital Precise Plan; Property is in Planning Area B

READ MORE

GENERAL PLAN

The 2010 general plan is for a hospital

READ MORE

PROFESSIONAL OFFICE (PO) ZONING PERMITTED USES

Professional Office under the Planned Community designation: Sequoia Hospital Precise Plan. The following uses are permitted in the P.O. District, if conducted entirely within a building:

Professional offices

Medical offices or clinics with a gross floor area of less than 2,500 SF

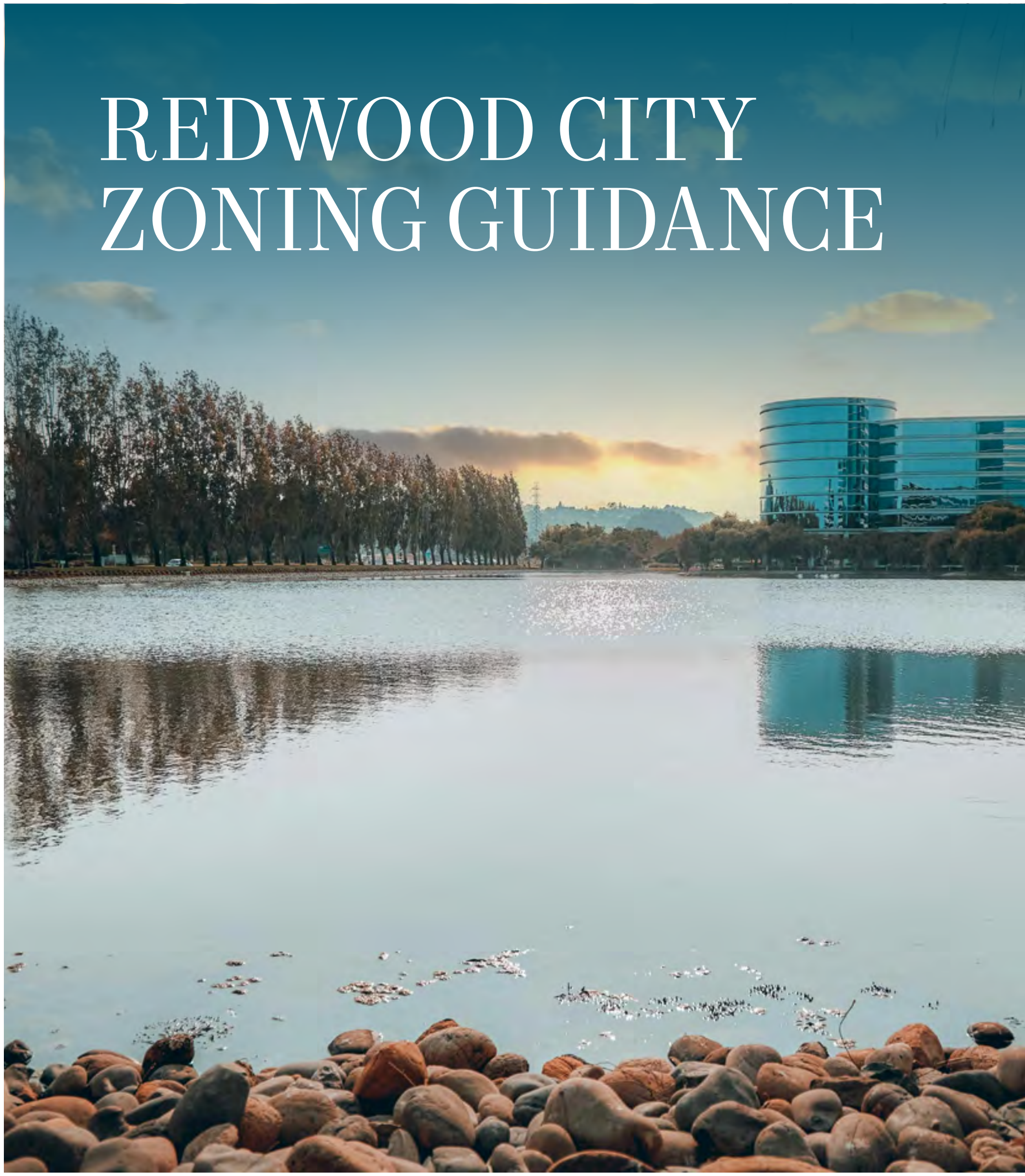
Family child care homes, within residential structures, as set forth in Article 39 (Child Care)

Child care centers of up to sixty (60) children*

Any use not explicitly listed in this Section is prohibited, except that the Zoning Administrator may permit any use not listed herein if the use is determined to be a similar and/or compatible use to any use herein and meets the purpose and intent of the Zoning District

* In accordance with applicable San Carlos ALUCP Safety Compatibility policies and State law

READ MORE



Kidder Mathews

2950 WHIPPLE AVENUE

PRELIMINARY REPORTS

Section 05

First American Title Insurance Company
National Commercial Services
222 De Anza Blvd
San Mateo, CA 94402

Brett Weber
Kidder Mathews of California, Inc
201 Redwood Shores Parkway, Suite 125
Redwood City, CA 94065
Phone: (650)769-3600

Customer Reference:	2950 Whipple Avenue
Escrow Officer:	Rhonda Watts
Phone:	(650)356-1731
Email:	rpwatts@firstam.com
Title Officer:	Joshua Guzman
Phone:	(650)356-1725
Email:	jrguzman@firstam.com
Owner:	Hoff Trust
Property:	2950 Whipple Avenue, Redwood City, CA

PRELIMINARY REPORT

In response to the above referenced application for a policy of title insurance, this company 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 below 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 Limit 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 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 or Commitment should be requested.

Dated as of May 08, 2025 at 7:30 A.M.

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

ALTA Extended Loan Policy and
ALTA Standard Owner Policy and
Prelim

A specific request should be made if another form or additional coverage is desired.

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

LINDA HOFF SIEGEL, AS TO AN UNDIVIDED 5.547% INTEREST;

CHARLES CRAIG HOFF, AS TO AN UNDIVIDED 4.437% INTEREST;

MICHAEL PIERRE HOFF, AS TO AN UNDIVIDED 3.329% INTEREST;

MARTIN JOSEPH HOFF, AS TO AN UNDIVIDED 3.329% INTEREST;

RONALD S. GREENWALD, AN UNMARRIED MAN, AS TO AN UNDIVIDED 4.55% INTEREST;

ANIRBAN MUKHERJEE AND PARAMITA ROY, HUSBAND AND WIFE, AS COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP, AS TO AN UNDIVIDED 15.25% INTEREST;

MOJDEH TALEBIAN, SURVIVING TRUSTEE OF THE FOULADI TALEBIN LIVING TRUST DATED JULY 9, 2019, AS TO AN UNDIVIDED 13.65% INTEREST;

GERARD A. HOFF AND CATHERINE D. HOFF, AS TRUSTEES OF THE HOFF FAMILY TRUST, CREATED UNDER DECLARATION OF TRUST DATED DECEMBER 17, 2020, AS TO AN UNDIVIDED 24.399% INTEREST;

JOHN D. HOFF AND ROBIN H. HOFF, OR THEIR SUCCESSOR(S) IN INTEREST, AS THE TRUSTEE OF THE JOHN D., HOFF AND ROBIN R. HOFF REVOCABLE TRUST, AS TO AN UNDIVIDED 25.509% INTEREST.

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

Fee as to Parcel I, an Easement as to Parcels II and III

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. General and special taxes and assessments for the fiscal year 2025-2026, a lien not yet due or payable.

2. The lien of supplemental taxes, if any, assessed pursuant to Chapter 3.5 commencing with Section 75 of the California Revenue and Taxation Code.

3. The terms and provisions contained in the document entitled "MAINTENANCE AGREEMENT" recorded JULY 09, 1959 as INSTRUMENT NO. 66769-R IN BOOK/REEL 3634, PAGE/IMAGE 445 of Official Records.

Document(s) declaring modifications thereof recorded APRIL 01, 1966 as BOOK 5138, PAGE 70 of Official Records.

4. An easement for POLES, WIRES and incidental purposes, recorded MARCH 01, 1961 as INSTRUMENT NO. 35243-T IN BOOK/REEL 3941, PAGE/IMAGE 505 of Official Records.

In Favor of:	PACIFIC GAS AND ELECTRIC COMPANY AND THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, A CALIFORNIA CORPORATION
Affects:	PARCEL 1

5. A deed of trust to secure an original indebtedness of $60,621.00 recorded JANUARY 09, 1984 as INSTRUMENT NO. 84-002208 OF OFFICIAL RECORDS.

Dated:	JANUARY 06, 1984
Trustor:	HECTOR M. MEDINA AND LAURIE RUBENSTEIN-MEDINA, HUSBAND AND WIFE
Trustee:	FIRST AMERICAN TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION
Beneficiary:	GEORGE J. COOPER AND WILDA W. COOPER, HUSBAND AND WIFE

AFFECTS THE INTEREST OF THE TRUSTORS ONLY.

A document recorded JANUARY 30, 1985 as INSTRUMENT NO. 85-009298 OF OFFICIAL RECORDS provides that the deed of trust or the obligation secured thereby has been modified.

A document recorded FEBRUARY 18, 1987 as INSTRUMENT NO. 87-023609 OF OFFICIAL RECORDS provides that the deed of trust or the obligation secured thereby has been modified.

A document recorded MARCH 18, 1987 as INSTRUMENT NO. 87-039945 OF OFFICIAL RECORDS provides that the deed of trust or the obligation secured thereby has been modified.

6. A deed of trust to secure an original indebtedness of $955,000.00 recorded JANUARY 30, 1985 as INSTRUMENT NO. 85-009299 OF OFFICIAL RECORDS.

Dated:	JANUARY 22, 1985
Trustor:	JOHN E. HOFF AND SHIRLEY AND ROBERT H. NEWMAN AND PENINSULA VASCULAR SURGERY ASSOCIATION, A CALIFORNIA CORPORATION, AND HECTOR M. MEDINA AND LAURIE RUBENSTEIN-MEDINA AND GERALD G. OLSON AND SUE R. OLSON AND FRED WYNN MILLER AND MELINDA ANN MILLER AND CHARLES H. NEALIS AND CLAIRE NEALIS AND JOSEPH W. WEDELL AND MARIETTA S. WEDELL AND THOMAS J. FOGARTY, M.D., PROFESSIONAL CORPORATION, AND GEORGE KOENIG AND LIZABETH KOENIG
Trustee:	BAY VIEW AUXILIARY CORPORATION, A CALIFORNIA CORPORATION
Beneficiary:	BAY VIEW FEDERAL SAVINGS AND LOAN ASSOCIATION, A FEDERAL CORPORATION

According to the public records, the beneficial interest under the deed of trust was assigned to UNION FEDERAL SAVINGS BANK by assignment recorded JANUARY 05, 1987 as INSTRUMENT NO. 87-001181 OF OFFICIAL RECORDS.

According to the public records, the beneficial interest under the deed of trust was assigned to US MORTGAGE by assignment recorded MAY 14, 2003 as INSTRUMENT NO. 2003-131175 of Official Records.

Said document was not executed by the correct parties of record.

The effect of a document entitled "AGREEMENT FOR RELEASE OF LIABILITY", recorded FEBRUARY 07, 2005 as INSTRUMENT NO. 05-019654 of Official Records.

A document recorded January 27, 2015 as Instrument No. 2015-007061 of Official Records provides that Cenlar FSB was substituted as trustee under the deed of trust.

Said document was not executed by the correct parties of record.

The effect of a document entitled "Full Reconveyance", recorded January 27, 2015 as Instrument No. 2015-007071 of Official Records .

Said document was not executed by the correct parties of record.

7. A deed of trust to secure an original indebtedness of $26,779.91 recorded FEBRUARY 09, 1995 as INSTRUMENT NO. 1995-014059 OF OFFICIAL RECORDS.

Dated:	FEBRUARY 01, 1995
Trustor:	GERARD ALAN HOFF AND CATHERINE DIANE HOFF, HUSBAND AND WIFE AND JOHN DAVID HOFF AND ROBIN RIEDER HOFF, HUSBAND AND WIFE
Trustee:	FIRST AMERICAN TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION
Beneficiary:	FRED WYNN MILLER AND MELINDA ANN MILLER, HUSBAND AND WIFE, AS JOINT TENANTS

AFFECTS THE INTEREST OF THE TRUSTORS ONLY.

8. A Deed of Trust to secure an original indebtedness of $373,777.67 recorded AUGUST 31, 2012 as INSTRUMENT NO. 2012-124555 of Official Records.

Dated:	AUGUST 29, 2012
Trustor:	ANIRBAN MUKHERJEE AND PARAMITA ROY, HUSBAND AND WIFE
Trustee:	FIRST AMERICAN TITLE COMPANY, A CALIFORNIA CORPORATION
Beneficiary:	RONALD HENNEFARTH AND LISA HENNEFARTH, CO-TRUSTEES OF THE HENNAFARTH REVOCABLE TRUST DATED OCTOBER 01, 1999

AFFECTS THE INTEREST OF THE TRUSTORS ONLY.

9. Any right, title or interest of the spouse, if any, of any married vestee herein.

10. A deed from the spouse of any married vestee herein be recorded in the public records, or the joinder of the spouse of any married vestee named herein on any conveyance, encumbrance or lease to be executed by the vestee.

The deed should contain the following statement:

"It is the express intent of the grantor, being the spouse of the grantee, to convey all right, title and interest of the grantor, community or otherwise, in and to the herein described property to the grantee as his/her sole and separate property."

11. Water rights, claims or title to water, whether or not shown by the Public Records.

12. Rights of parties in possession.

Order Number: NCS-1265140-SM
Page Number: 7

INFORMATIONAL NOTES

ALERT - CA Senate Bill 2 imposes an additional fee of $75 up to $225 at the time of recording on certain transactions effective January 1, 2018. Please contact your First American Title representative for more information on how this may affect your closing.

1. Taxes for proration purposes only for the fiscal year 2024-2025.

First Installment:	$21,909.83, PAID
Second Installment:	$21,909.83, PAID
Tax Rate Area:	09-001
APN:	058-060-150

2. According to the latest available equalized assessment roll in the office of the county tax assessor, there is located on the land a(n) Commercial Structure known as 2950 Whipple Avenue, Redwood City, CA.

3. This preliminary report/commitment was prepared based upon an application for a policy of title insurance that identified land by street address or assessor's parcel number only. It is the responsibility of the applicant to determine whether the land referred to herein is in fact the land that is to be described in the policy or policies to be issued.

4. 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:

   None

5. Should this report be used to facilitate your transaction, we must be provided with the following prior to the issuance of the policy:

   A. WITH RESPECT TO A CORPORATION:
      1. A certificate of good standing of recent date issued by the Secretary of State of the corporation's state of domicile.
      2. A certificate copy of a resolution of the Board of Directors authorizing the contemplated transaction and designating which corporate officers shall have the power to execute on behalf of the corporation.
      3. A certificate of revivor and a certificate of relief from contract voidability issued by the Franchise Tax Board of the State of California.
      4. Requirements which the Company may impose following its review of the above material and other information which the Company may require.

   B. WITH RESPECT TO A CALIFORNIA LIMITED PARTNERSHIP:
      1. A certified copy of the certificate of limited partnership (form LP-1) and any amendments thereto (form LP-2) to be recorded in the public records;
      2. A full copy of the partnership agreement and any amendments;
      3. Satisfactory evidence of the consent of a majority in interest of the limited partners to the contemplated transaction;
      4. A certificate of revivor and a certificate of relief from contract voidability issued by the Franchise Tax Board of the State of California.
      5. Requirements which the Company may impose following its review of the above material and other information which the Company may require.

First American Title Insurance Company

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   C. WITH RESPECT TO A FOREIGN LIMITED PARTNERSHIP:
      1. A certified copy of the application for registration, foreign limited partnership (form LP-5) and any amendments thereto (form LP-6) to be recorded in the public records;
      2. A full copy of the partnership agreement and any amendment;
      3. Satisfactory evidence of the consent of a majority in interest of the limited partners to the contemplated transaction;
      4. A certificate of revivor and a certificate of relief from contract voidability issued by the Franchise Tax Board of the State of California.
      5. Requirements which the Company may impose following its review of the above material and other information which the Company may require.

   D. WITH RESPECT TO A GENERAL PARTNERSHIP:
      1. A certified copy of a statement of partnership authority pursuant to Section 16303 of the California Corporation Code (form GP-I), executed by at least two partners, and a certified copy of any amendments to such statement (form GP-7), to be recorded in the public records;
      2. A full copy of the partnership agreement and any amendments;
      3. Requirements which the Company may impose following its review of the above material required herein and other information which the Company may require.

   E. WITH RESPECT TO A LIMITED LIABILITY COMPANY:
      1. A copy of its operating agreement and any amendments thereto;
      2. If it is a California limited liability company, a certified copy of its articles of organization (LLC-1) and any certificate of correction (LLC-11), certificate of amendment (LLC-2), or restatement of articles of organization (LLC-10) to be recorded in the public records;
      3. If it is a foreign limited liability company, a certified copy of its application for registration (LLC-5) to be recorded in the public records;
      4. With respect to any deed, deed of trust, lease, subordination agreement or other document or instrument executed by such limited liability company and presented for recordation by the Company or upon which the Company is asked to rely, such document or instrument must be executed in accordance with one of the following, as appropriate:
         (i) If the limited liability company properly operates through officers appointed or elected pursuant to the terms of a written operating agreement, such documents must be executed by at least two duly elected or appointed officers, as follows: the chairman of the board, the president or any vice president, and any secretary, assistant secretary, the chief financial officer or any assistant treasurer;
         (ii) If the limited liability company properly operates through a manager or managers identified in the articles of organization and/or duly elected pursuant to the terms of a written operating agreement, such document must be executed by at least two such managers or by one manager if the limited liability company properly operates with the existence of only one manager.
      5. A certificate of revivor and a certificate of relief from contract voidability issued by the Franchise Tax Board of the State of California.
      6. Requirements which the Company may impose following its review of the above material and other information which the Company may require.

   F. WITH RESPECT TO A TRUST:
      1. A certification pursuant to Section 18100.5 of the California Probate Code in a form satisfactory to the Company.
      2. Copies of those excerpts from the original trust documents and amendments thereto which designate the trustee and confer upon the trustee the power to act in the pending transaction.
      3. Other requirements which the Company may impose following its review of the material require herein and other information which the Company may require.

   G. WITH RESPECT TO INDIVIDUALS:
      1. A statement of information.

First American Title Insurance Company

The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title Insurance Company 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.

LEGAL DESCRIPTION

Real property in the City of Redwood City, County of San Mateo, State of California, described as follows:

Parcel I:

Portion of Lot 17 as shown on that certain Map entitled "MAP OF JOHNSON SUBDIVISION", filed in the Office of the County Recorder of San Mateo County, State of California, on October 4, 1909 in Book 7 of Maps at Page(s) 2, being more particularly described as follows:

Beginning at a point which bears South 44° 55' East 523.57 feet and South 45° 05' West 50 feet from the most Northerly corner of said Lot 17; thence from said Point of Beginning, South 44° 55' East 82.43 feet; thence South 45° 05' West 220 feet; thence Westerly on the arc of a curve to the right, having a radius of 10 feet, a central angle of 90° an arc distance of 15.71 feet to the Southwesterly boundary line of said Lot 17; thence along said last mentioned line, North 44° 55' West 72.43 feet; thence leaving said Southwesterly lot line, North 45° 05' East 230 feet to the Point of Beginning.

Parcel II:

A non-exclusive easement appurtenant to Parcel I above, for purposes of ingress and egress and utilities over the following described lands: a portion of Lot 17 as shown on that certain map entitled "MAP OF JOHNSON SUBDIVISION", filed in the Office of the County Recorder of San Mateo County, State of California, on October 4, 1909 in Book 7 of Maps at Page(s) 2, more particularly described as follows:

Beginning at a point in the Northeasterly ling of said Lot 17; distance thereon South 44° 55' East 523.57 feet from the most Northerly corner thereof; thence running along said Northeasterly line, South 44° 55' East 82.43 feet; thence leaving said line, South 45° 05' West 30.00 feet; thence North 44° 55' West 82.43 feet and North 45° 05' 30.00 feet to the Point of Beginning.

Parcel III:

An easement appurtenant to Parcel I above, for purposes of parking automobiles and vehicles for the exclusive benefit of buildings to be erected on Parcel I above and for ingress and egress and for utilities to such buildings, over the following strip of land:

Beginning at a point which bears South 44° 55' East 523.57 feet and South 45° 05' West 30.00 feet from the most Northerly corner of said Lot 17; running thence South 44° 55' East 82.43 feet, South 45° 05' West 20.00 feet, North 44° 55' West 82.43 feet and North 45° 05' East 20.00 feet to the Point of Beginning.

JPN: 058-006-060-15A

APN: 058-060-150

NOTICE

Section 12413.1 of the California Insurance Code, effective January 1, 1990, requires that any title insurance company, underwritten title company, or controlled escrow company handling funds in an escrow or sub-escrow capacity, wait a specified number of days after depositing funds, before recording any documents in connection with the transaction or disbursing funds. This statute allows for funds deposited by wire transfer to be disbursed the same day as deposit. In the case of cashier's checks or certified checks, funds may be disbursed the next day after deposit. In order to avoid unnecessary delays of three to seven days, or more, please use wire transfer, cashier's checks, or certified checks whenever possible.

If you have any questions about the effect of this new law, please contact your local First American Office for more details.

Privacy Policy

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)
EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
   (a) building; (d) improvements on the Land;
   (b) zoning; (e) land division; and
   (c) land use; (f) environmental protection.
   This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
   (a) that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
   (b) that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
   (c) that result in no loss to You; or
   (d) that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
   (a) to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
   (b) in streets, alleys, or waterways that touch the Land.
   This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows: For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

Your Deductible Amount	Our Maximum Dollar Limit of Liability
Covered Risk 16: 1% of Policy Amount or $2,500.00 (whichever is less)	$10,000.00
Covered Risk 18: 1% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 19: 1% of Policy Amount or $5,000.00 (whichever is less)	$25,000.00
Covered Risk 21: 1% of Policy Amount or $2,500.00 (whichever is less)	$5,000.00

ALTA RESIDENTIAL TITLE INSURANCE POLICY (6-1-87)
EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
   (a) and use
   (b) improvements on the land
   (c) and division
   (d) environmental protection
   This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date.
   This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.
2. The right to take the land by condemning it, unless:
   (a) a notice of exercising the right appears in the public records on the Policy Date
   (b) the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking
3. Title Risks:

(a) that are created, allowed, or agreed to by you
(b) that are known to you, but not to us, on the Policy Date -- unless they appeared in the public records
(c) that result in no loss to you
(d) that first affect your title after the Policy Date -- this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
4. Failure to pay value for your title.
5. Lack of a right:
   (a) to any land outside the area specifically described and referred to in Item 3 of Schedule A OR
   (b) in streets, alleys, or waterways that touch your land
   This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

2006 ALTA LOAN POLICY (06-17-06)
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 that arise by reason of:

1. a. Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   i. the occupancy, use, or enjoyment of the Land;
   ii. the character, dimensions, or location of any improvement erected on the Land;
   iii. the subdivision of land; or
   iv. environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   b. Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
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 (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   e. resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
   a. a fraudulent conveyance or fraudulent transfer, or
   b. a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

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

1. (a) Taxes or assessments that 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) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an

accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

2006 ALTA OWNER'S POLICY (06-17-06)
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 that arise by reason of:

1. a. Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to

   i. the occupancy, use, or enjoyment of the Land;
   ii. the character, dimensions, or location of any improvement erected on the Land;
   iii. the subdivision of land; or
   iv. environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

   b.Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
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 (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
   e. resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
   a. a fraudulent conveyance or fraudulent transfer; or
   b. a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

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

1. (a) Taxes or assessments that 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) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)
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 that arise by reason of:

1. a. Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to

   i. the occupancy, use, or enjoyment of the Land;
   ii. the character, dimensions, or location of any improvement erected on the Land;
   iii. the subdivision of land; or
   iv. environmental protection;

   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

   b. Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
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 (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
   e. resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
   a. a fraudulent conveyance or fraudulent transfer, or
   b. a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.

2021 ALTA LOAN POLICY (7-1-21)
EXCLUSIONS FROM COVERAGE

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

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
      i. the occupancy, use, or enjoyment of the Land;
      ii. the character, dimensions, or location of any improvement on the Land;
      iii. the subdivision of land; or
      iv. environmental remediation or protection.
   b. any governmental forfeiture, police, regulatory, or national security power.
   c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.

   Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
   a. created, suffered, assumed, or agreed to by the Insured Claimant;
   b. not Known to the Company, not recorded in the Public Records at the 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 the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered

Risk 11, 13, or 14); or
e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser or encumbrancer had been given for the Insured Mortgage at the Date of Policy.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business law.
5. Invalidity or unenforceability of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury law or Consumer Protection Law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the lien of the Insured Mortgage is a:
   a. fraudulent conveyance or fraudulent transfer;
   b. voidable transfer under the Uniform Voidable Transactions Act; or
   c. preferential transfer:
      i. to the extent the Insured Mortgage is not a transfer made as a contemporaneous exchange for new value; or
      ii. for any other reason not stated in Covered Risk 13.b.
7. Any claim of a PACA-PSA Trust. Exclusion 7 does not modify or limit the coverage provided under Covered Risk 8.
8. Any lien on the Title for real estate taxes or assessments imposed by a governmental authority and created or attaching between the Date of Policy and the date of recording of the Insured Mortgage in the Public Records. Exclusion 8 does not modify or limit the coverage provided under Covered Risk 2.b. or 11.b.
9. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

1. (a) Taxes or assessments that 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) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the Public Records at Date of Policy.
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, geothermal resources, uranium, clay, rock, sand and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

2021 ALTA OWNER'S POLICY (7-1-21)
EXCLUSIONS FROM COVERAGE

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

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
      i. the occupancy, use, or enjoyment of the Land;
      ii. the character, dimensions, or location of any improvement on the Land;
      iii. the subdivision of land; or
      iv. environmental remediation or protection.
   b. any governmental forfeiture, police, regulatory, or national security power.
   c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
   Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
3. Any defect, lien, encumbrance, adverse claim, or other matter:
   a. created, suffered, assumed, or agreed to by the Insured Claimant;
   b. not Known to the Company, not recorded in the Public Records at the 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 the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
   e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.

4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
   a. fraudulent conveyance or fraudulent transfer;
   b. voidable transfer under the Uniform Voidable Transactions Act; or
   c. preferential transfer:
      i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
      ii. for any other reason not stated in Covered Risk 9.b.
5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

1. (a) Taxes or assessments that 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) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the Public Records at Date of Policy.
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, geothermal resources, uranium, clay, rock, sand and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

Exclusively listed by

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