

NORTH AMERICAN TITLE INSURANCE COMPANY

POLICY OF TITLE INSURANCE

10/12/03
 Carolyn:
 This was a LAP
 it did not have
 any agreement #
 assign to it.
 For Parcel F El Centro Project
 Winncrest Natomas LLC
 Water Tank Site
 APN: 225-1480-067
 Jim

TITLE INSURANCE

ISSUED BY
NORTH AMERICAN TITLE INSURANCE COMPANY

THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE A OF THIS POLICY, NORTH AMERICAN TITLE INSURANCE COMPANY, a California corporation, of Date of Policy shown in Schedule A, against loss or damage, sustained or incurred by the insured by reason of:

1. Any interest in the land described in Schedule A being vested other than as stated therein; or any encumbrance on the title;

2. Any interest in the land derived from the land;

3. Any interest in the land of the lien of the insured mortgage upon the title;

6. The priority of any lien or encumbrance over the lien of the insured mortgage; said mortgage being shown in Schedule B in the order of its priority;

7. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule B, or the failure of the assignment shown in Schedule B to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

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

IN WITNESS WHEREOF, North American Title Insurance Company has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

NORTH AMERICAN TITLE INSURANCE COMPANY

BY

[Signature]

PRESIDENT

ATTEST

[Signature]

SECRETARY



SCHEDULE A

Policy No.:	209760	Premium:	\$722.70
Order No.:	70001430	Liability:	\$110,713.00
Date of Policy:	JUNE 12, 2002 at 8:39 AM		

1. Name of Insured:

CITY OF SACRAMENTO, A MUNICIPAL CORPORATION

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

A FEE

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

CITY OF SACRAMENTO, A MUNICIPAL CORPORATION

SCHEDULE B

EXCEPTIONS FROM COVERAGE

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

Part I

1. 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. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceeding, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are 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 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.

North American Title Insurance Company

SCHEDULE B

Part II

1. General and special property taxes, and any assessments collected with taxes, including utility assessments, are a lien not yet payable to be levied for the fiscal year 2002/2003.

A. The herein described property lies within the SAFCA CAPITAL ASSMT. #2.

ASSESSMENT CODE: 195

Said assessment includes an unpaid principal, interest and handling charges which are collected in installments with the County taxes.

Failure to pay said taxes prior to the delinquency date may result in the above assessment being removed from the County Tax Roll and is subject to Accelerated Judicial Bond Foreclosure.

B. 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.

C. Any unpaid assessments against the land herein described and its proportion of and general outstanding indebtedness of Reclamation District Number 1000.

Said Reclamation District Assessment is collected with the County taxes.

2. Reservation for private road and canal in favor of Natomas Company of California as shown on the filed Map 16, Page 3

Affects: THE EASTERLY 35 FEET OF PARCELS 4, 5 AND 8; BEING SHOWN AND DESIGNATED ON SAID MAP AS LYING WITHIN EL CENTRO ROAD

3. An easement affecting the portion of said land and for the purpose stated herein, and incidental purposes.

In favor of: RECLAMATION DISTRICT NO. 1000

No representation is made as to the present ownership of said easement.

For: DRAINAGE CANAL
Recorded: JUNE 25, 1926
Book: 76
Page: 388, OFFICIAL RECORDS
Affects: Reference is made to said document for full particulars.

4. An easement affecting the portion of said land and for the purpose stated herein, and incidental purposes.

In favor of: COUNTY OF SACRAMENTO

No representation is made as to the present ownership of said easement.

For: PUBLIC HIGHWAY OR ROAD AND ALL NECESSARY UTILITIES
Recorded: FEBRUARY 2, 1951
Book: 1986
Page: 205, OFFICIAL RECORDS
Affects: Reference is made to said document for full particulars.

North American Title Insurance Company

5. The terms and provisions contained in an instrument entitled "NORTH NATOMAS DEVELOPMENT AGREEMENT (WESTBOROUGH PUD)",

Executed by and between: THE CITY OF SACRAMENTO, A MUNICIPAL CORPORATION AND WINNCREST NATOMAS, LLC, A NEVADA LIMITED LIABILITY COMPANY

Recorded: FEBRUARY 15, 2000
Book: 200002-15
Page: 0029, OFFICIAL RECORDS

The terms and provisions contained in an instrument entitled "ASSIGNMENT AND ASSUMPTION AGREEMENT (WESTLAKE VILLAGE 7)",

Executed by and between: WINNCREST NATOMAS LLC, A NEVADA LIMITED LIABILITY COMPANY AND WL HOMES LLC, A DELAWARE LIMITED LIABILITY COMPANY

Recorded: MAY 31,, 2001
Book: 200105-31
Page: 2422, OFFICIAL RECORDS

6. The terms and provisions contained in an instrument entitled "AGREEMENT FOR CONSTRUCTION OF DRAINAGE IMPROVEMENTS",

Executed by and between: CITY OF SACRAMENTO AND WINNCREST NATOMAS LLC, A NEVADA LIMITED LIABILITY COMPANY

Recorded: JUNE 8, 2000
Book: 20000608
Page: 0425, OFFICIAL RECORDS

END OF EXCEPTIONS

North American Title Insurance Company

SCHEDULE C

All that certain real property situated, lying and being in the City of Sacramento, County of **Sacramento**, State of California, described as follows:

ALL THAT PORTION OF LOT 4 AND 5, AS SHOWN ON THE MASTER PARCEL MAP ENTITLED "WESTBOROUGH" FILED FOR RECORD AND RECORDED IN THE OFFICE OF THE SACRAMENTO COUNTY RECORDER ON JUNE 14, 2000, IN BOOK 158 OF PARCEL MAPS, AT PAGE 1 AND FURTHER DESCRIBED IN A DOCUMENT ENTITLED "CERTIFICATE OF COMPLIANCE FOR LOT LINE ADJUSTMENT" RECORDED MAY 29, 2001, IN BOOK 200105-29, PAGE 1954 AND RE-RECORDED SEPTEMBER 11, 2001, IN BOOK 200109-11, PAGE 1106, SACRAMENTO COUNTY RECORD AND FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHICH IS THE SOUTHWEST CORNER OF PARCEL 8 AS SHOWN ON SAID WESTBOROUGH MASTER PARCEL MAP; THENCE INTO SAID PARCEL 5, SOUTH 00°33'18" EAST, A DISTANCE OF 91.54 FEET TO THE TRUE POINT OF BEGINNING; THENCE INTO AND THROUGH SAID PARCELS 5, 4, AND 7, NORTH 89°28'57" EAST, A DISTANCE OF 10.26 FEET; THENCE ALONG A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 635.00 FEET, AND TO WHICH A RADIAL LINE BEARS SOUTH 56°49'13" WEST, SOUTHEASTERLY 36.32 FEET, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°16'38"; THENCE ALONG THE FOLLOWING COURSES: SOUTH 89°28'57" WEST, A DISTANCE OF 30.70 FEET; SOUTH 00°33'18" EAST, A DISTANCE OF 182.50 FEET; SOUTH 89°28'57" WEST, A DISTANCE OF 277.61 FEET; SOUTH 16°40'54" WEST, A DISTANCE OF 34.73 FEET; THENCE ALONG A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 43.67 FEET, AND TO WHICH A RADIAL LINE BEARS NORTH 60°04'21" EAST, NORTHWESTERLY 33.07 FEET, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 43°23'27"; THENCE ALONG THE FOLLOWING COURSES: NORTH 16°40'54" EAST, A DISTANCE OF 10.00 FEET; NORTH 00°31'03" WEST, A DISTANCE OF 215.85 FEET; NORTH 89°28'57" EAST, A DISTANCE OF 309.91 FEET TO THE TRUE POINT OF BEGINNING.

APN: 225-1480-004-0000 (PORTION - OLD) AND
225-1480-005-0000 (PORTION - OLD)
225-1480-067-0000 (NEW)

NM

North American Title Insurance Company

WESTBOROUGH
MPM
158 PM 1
PARCEL 14

WESTBOROUGH
VILL. 4 PH. 1
279 BM 8

158 PM 1
PARCEL 21

WESTBOROUGH
VILL. 5 PH. 1
278 BM 9

WESTBOROUGH
MASTER PARCEL MAP
158 PM 1

WESTBOROUGH
VILL. 6
280 BM 3

WESTBOROUGH MPM
158 PM 1 PARCEL 3

EXHIBIT 'B'
PAGE 1 OF 7

WOOD RODGERS INC.

ENGINEERING PLANNING MAPPING SURVEYING

3301 C STREET, BLDG. 100-B
SACRAMENTO, CA 95816
PHONE: (916) 341-7760
FAX: (916) 341-7767

MAY 2001

1122.044

EL CENTRO ROAD

A
PARCEL 13
PARCEL 12

REMAINDER
PARCEL

LOT A

PARCEL 11

PAGE 2

PARCEL 9

PAGE 3

PARCEL 8

PARCEL 8

PARCEL
D

E

PARCEL 8

F

I

PAGE 4

H

PARCEL 4

EL CENTRO ROAD

0 200 400 800

SCALE: 1" = 400'



LEGEND

- Lot Line Adjustment Boundary
- Parcel Line Being Removed
- New Parcel Line
- Roadway Irrevocable Offer of Dedication per 158 PM 1
- (R) Radial Bearing

TITLE

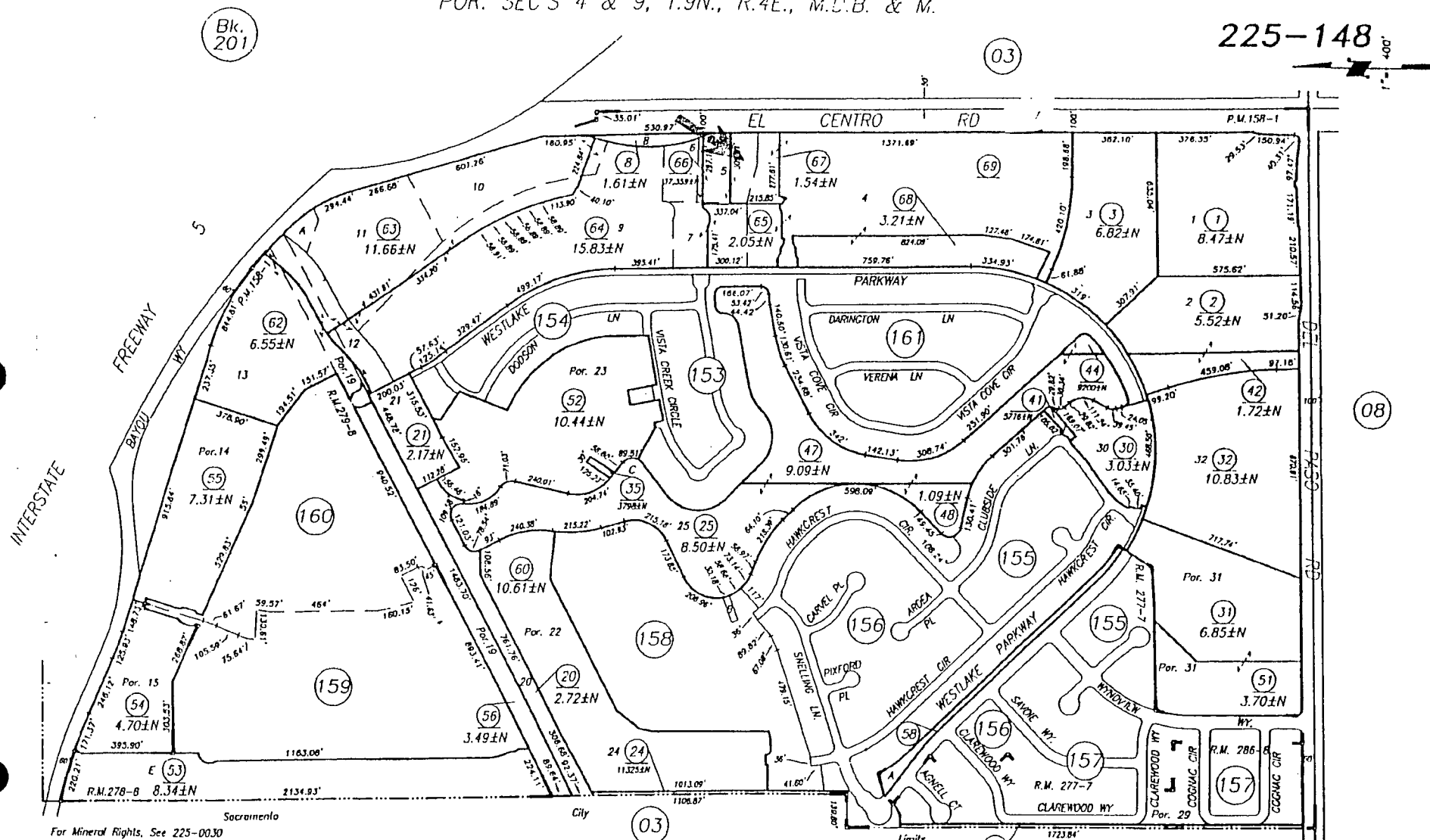
LOT LINE ADJUSTMENT

12

POR. SEC'S 4 & 9, T.9N., R.4E., M.D.B. & M.

AUG 27 2001

225-148



For Mineral Rights, See 225-0030

Master Parcel Map Of Westborough P.M. Bk.158, Pg.1 (7-14-2000)
 Por. Westborough Village 4 Phase 2, R.M. Bk.278, Pg.8 (10-27-2000)
 Por. Westborough Village 1 Phase 1, R.M. Bk.277, Pg.7 (10-16-2000)
 Por. Westborough Village 1 Phase 2, R.M. Bk.286, Pg.8 (8-1-2001)

CITY OF SACRAMENTO
 Assessor's Map Bk.225 Pg. 148
 County of Sacramento, Calif.

SEE SHEET 3
Parcel C

CIVIL ENGINEERING
PLANNING
SURVEYING/MAPPING

WOOD · RODGERS INC.

APRIL 2001

3301 C STREET BUILDING 100-B
SACRAMENTO, CA 95816
PHONE: (916) 341-7760

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1122044

