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No. 1050600
5690-46

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TITLE GUARANTEE AND TRUST COMPANY

a Corporation, of Los Angeles, California, herein called the Company,
for a valuable consideration paid for this Policy of Title Insurance,

Does Hereby Insure

SOUTHERN CALIFORNIA BUILDING AND LOAN ASSOCIATION,

as owner of the indebtedness secured by the mortgage or deed of trust described in Schedule A, herein called said indebtedness, and each successor in interest in ownership thereof, and also any such owner who acquires the land described in Schedule A in satisfaction of said indebtedness as provided in the conditions hereof, herein called the Insured, against loss of principal, interest or other sums so secured, in an amount not exceeding

-----One Thousand Five Hundred Dollars (\$1500.00)-----

which the Insured shall sustain

by reason of any defect in the execution of said mortgage or deed of trust, but only insofar as it affects the lien or charge upon said land,

or by reason of title to the land described in Schedule A, herein called said land, being vested at the date hereof otherwise than as therein stated,

or by reason of unmarketability of the title of the mortgagor or trustor to or in said land on account of defects, liens, encumbrances and other matters not shown in Schedule B,

or by reason of any defect in, or lien or encumbrance on said title at the date hereof,

other than defects, liens, encumbrances and other matters shown in Schedule B,

or by reason of priority thereto of any lien or encumbrance at the date hereof except as shown in Schedule B,

all subject, however, to the exceptions and conditions hereto annexed, which exceptions and conditions together with Schedules A and B are hereby made a part of this Policy.

In Witness Whereof, Title Guarantee and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, this 27th day of August 1936 at 8:30 A.M.

TITLE GUARANTEE AND TRUST COMPANY

By *A. F. Morlan* President.

Attest *Fanny M. Simble*
Assistant Secretary.



SCHEDULE A

1. The title to said land is at the date hereof vested in

ROBERT JOHN LANDRY, JR.,

by deed dated July 3, 1936.

2. The mortgage or deed of trust securing the indebtedness covered by this Policy is described as follows:

A deed of trust executed by Robert John Landry, Jr., and Esther Landry, his wife, to Title Insurance and Trust Company, a corporation, trustee, to secure one note for One Thousand Dollars (\$1000.00), dated August 10, 1936, with interest at 7.2% per annum, principal and interest payable in installments as therein provided, in favor of Southern California Building and Loan Association, a corporation, and any other amounts payable under the terms thereof, recorded August 27, 1936. @14403/15

Said deed of trust includes an assignment of rents and also provides, upon conditions therein contained, for acceleration of maturity of obligations secured thereby. O.R.

3. The land referred to in this Policy is described as follows:

Lot 21 in Block 11 of G. W. Morgan's Sycamore Grove Tract, in the City of and County of Los Angeles, State of California, as per map recorded in Book 11 Pages 57 and 58 of Miscellaneous Records, of said County.

EXEMPTIONS

SCHEDULE B

Showing defects, liens, encumbrances and other matters against which the Company does not, by this Policy, insure.

(1) General and special taxes for the fiscal year 1936-37.

(2) A right of way for the purpose of constructing a canal and conducting water from the Los Angeles River to and through the City of Los Angeles, as granted to said City, by deed recorded in Book 61 Page 208 of Deeds.

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EXCEPTIONS

The Company does not, by this Policy, insure against:

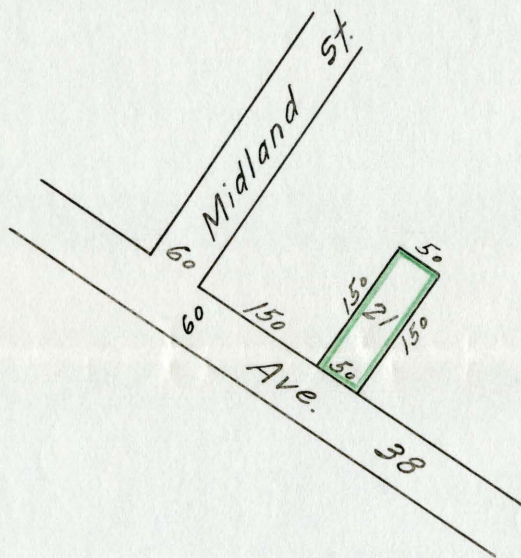
1. Any facts which a correct survey and inspection of said land would show; water rights; mining claims; rights or claims of parties in possession of any part of said land, easements, liens or encumbrances which are not shown by the official records of (a) the County of Los Angeles; (b) the Federal Offices at Los Angeles; (c) any City in which, or adjacent to which, said land is located.
2. Assessments, taxes or obligations levied or created for any public or district improvement or purpose, unless at the date hereof the amount of such assessment, tax or obligation has been fixed, is payable and is shown as a lien by the official records of (a) the County of Los Angeles; or (b) any City in which said land is located.
3. Proceedings for municipal improvement, which, at the date hereof, are shown by the official records of any such city, but have not resulted in imposition of a lien upon, or establishment of an easement over, or adjudication of the right to a public use of, said land or any part thereof.
4. Action by any governmental agency for the purpose of regulating occupancy or use of said land or any building or structure thereon.

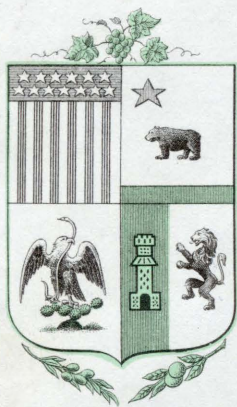
CONDITIONS

1. If any Insured acquires said land, or any part thereof, by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, or any part thereof, this Policy shall continue in force in favor of such Insured, subject to all of the conditions hereof applicable to an owner of land. In the event of such acquisition, the term "the Insured" shall also include (a) if such Insured is a person, any person or corporation deriving an estate or interest in said land as heir or devisee of such person, or (b) if such Insured is a corporation, any person or corporation deriving an estate or interest in said land by dissolution, merger or consolidation.
2. The Company at its own cost shall defend the Insured in all actions or proceedings commenced against the Insured founded upon a defect, lien or encumbrance insured against by this Policy and may pursue such litigation to final determination in the court of last resort. In case any such action or proceeding shall be begun, or in case knowledge shall come to any Insured of any claim of title or interest adverse to the title as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this Policy, such insured shall at once notify the Company thereof in writing. If such notice shall not be given to the Company at least five days before the appearance day in any such action or proceeding, or if such Insured shall not, in writing, promptly notify the Company of any defect, lien or encumbrance insured against or any such adverse claim which shall come to the knowledge of such Insured, in respect to which loss or damage is apprehended, then all liability of the Company as to each Insured having such notice in regard to the subject of such action, proceeding or claim shall cease and terminate, provided, however, that failure to so notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure. In all cases where this Policy permits or requires the Company to prosecute or defend any action or proceeding, the Insured shall secure to it the right to so prosecute or defend such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. The word "knowledge" in this paragraph means actual knowledge and does not refer to constructive knowledge or notice which may be imputed to the Insured by reason of any public record or otherwise.
3. The Company reserves the option to pay, settle or compromise for or in the name of the Insured, any claim insured against or to pay this Policy in full, and payment or tender of payment of the full amount of this Policy together with all costs which the Company is obligated hereunder to pay shall terminate all liability of the Company hereunder.
4. Whenever the Company shall have settled a claim under this Policy, it shall be subrogated to and be entitled to all rights, securities and remedies which the Insured would have had against any person or property in respect to such claim, had this Policy not been issued, and the Insured shall transfer or cause to be transferred to the Company such rights, securities and remedies, and permit it to use the name of the Insured for the recovery, retention or defense thereof. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights, securities and remedies in the proportion which said payment bears to the amount of said loss.
5. The Company has the right and option, in case any loss is claimed under this Policy by an Insured owner of said indebtedness, to pay such Insured the entire amount of said indebtedness, together with all costs which the Company is obligated hereunder to pay, in which case the Company shall become the owner of, and such Insured shall at once assign and transfer to the Company said indebtedness and the mortgage or deed of trust securing the same, and such payment shall terminate all liability under this Policy.
6. A statement in writing of any loss or damage for which it is claimed the Company is liable under this Policy shall be furnished to the Company within sixty days after such loss or damage shall have been ascertained. No action or proceeding for the recovery of any such loss or damage shall be instituted or maintained until after full compliance by the Insured with all the conditions imposed on the Insured by this Policy nor unless commenced within twelve months after receipt by the Company of such written statement.
7. The Company will pay, in addition to any loss insured against by this Policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and in litigation carried on by the Insured with the written authorization of the Company but not otherwise. The Company will not be liable for loss or damage by reason of defects, claims or encumbrances created subsequent to the date hereof or resulting in no pecuniary loss to the Insured, or for defects, claims or encumbrances created or suffered by the Insured claiming such loss or damage, or existing at the date of this Policy and known to the Insured claiming such loss or damage either at the date of this Policy or at the date such Insured claimant acquired an estate or interest insured by this Policy. The liability of the Company under this Policy shall in no case exceed in all the actual loss of the Insured and costs which the Company is obligated hereunder to pay and in no case shall such total liability exceed the amount of this Policy and said costs. All payments under this Policy shall reduce the amount of the insurance pro tanto and no payment can be demanded by any Insured without producing this Policy for indorsement of such payment. Payment in full by any person or voluntary satisfaction or release by the Insured of the mortgage or deed of trust described in Schedule A shall terminate all liability of the Company under this Policy.
8. No provision or condition of this Policy can be waived or changed except by writing indorsed hereon or attached hereto signed by the President, a Vice-President, the Secretary or an Assistant Secretary of the Company.

LOT 21 IN BLOCK 11

G. W. MORGAN'S SYCAMORE GROVE TRACT





LOS ANGELES

**TITLE
GUARANTEE
AND
TRUST
COMPANY**



TITLE GUARANTEE BUILDING

411 WEST FIFTH STREET

LOS ANGELES

TRINITY 3741



CALIFORNIA