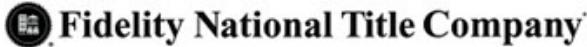


# PRELIMINARY REPORT



5000 Van Nuys Blvd., Suite 500  
Sherman Oaks, CA 91403

Prelim Number:

**1500-2523496**  
**Amendment vB -**  
**May 27, 2026**

Issuing Policies of **Fidelity National Title Insurance Company**

Fidelity National Title Company  
5000 Van Nuys Blvd., Suite 500  
Sherman Oaks, CA 91403  
Phone No.: 818-881-7800  
Fax: 818-776-8528

Title Officer: Albert Wassif  
Email: Team.Albert@fnf.com  
Phone No.: (818) 758-5718  
Fax No.: (818) 475-5013  
File No.: 1500-2523496-AW

Public Administrator Operations  
320 West Temple Street  
Los Angeles, CA 90012  
Attn: Angelica Dzhanikyan

**Ref. No.:**

Property: 1550 North Laurel Avenue, Unit 301, Los Angeles, CA

In response to the application for a policy of title insurance referenced herein, **Fidelity National Title 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 a defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Exclusions from Coverage, and Conditions of said policy forms.

With respect to any contemplated owner's policy, the printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. 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/ALTA Homeowner's Policy of Title Insurance, which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. 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 herein and the exceptions and exclusions set forth in Attachment One 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.

Countersigned By:

Authorized Officer or Agent  
Cindy Fried

**Effective date: April 21, 2026 at 07:30 AM, Amendment vB - May 27, 2026 Reissued:**

The form of Policy or Policies of Title Insurance contemplated by this Report is:

ALTA Homeowner's Policy of Title Insurance 2021

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

A CONDOMINIUM, as defined in Sections 783 and 4125 of the California Civil Code, in fee

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

Robert F. Morgan, Trustee of the Richard Davisson Trust

3. The Land referred to in this Report is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**EXHIBIT A**  
Legal Description

**For APN/Parcel ID(s): 5551-017-126**

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THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

A CONDOMINIUM COMPRISED OF:

PARCEL 1:

A) AN UNDIVIDED 1/15TH INTEREST IN LOT 1 OF TRACT 51235, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 1213 PAGES 51 TO 53 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY

EXCEPT THEREFROM UNITS 101 TO 105 INCLUSIVE, 201 TO 205 INCLUSIVE, 301 TO 305 INCLUSIVE AS DEFINED AND DELINEATED ON THE CONDOMINIUM PLAN RECORDED NOVEMBER 1, 1995 AS INSTRUMENT NO 95-1762658.

ALSO EXCEPT THEREFROM PARKING SPACE NUMBERS 1 THROUGH 25 INCLUSIVE, AS DEFINED AND DELINEATED ON THE CONDOMINIUM PLAN RECORDED NOVEMBER 1, 1995 AS INSTRUMENT NO 95-1762658.

B) UNIT 301 AS DEFINED AND DELINEATED ON THE ABOVE REFERRED TO CONDOMINIUM PLAN.

PARCEL 2:

AN EXCLUSIVE EASEMENT, APPURTENANT TO PARCEL 1 ABOVE, FOR ALL USES AND PURPOSES OF A PARKING SPACE OVER AND ACROSS THAT PORTION OF LOT 1 OF SAID TRACT NO. 51235 DEFINED AND DELINEATED AS EXCLUSIVE USE COMMON AREA 23 AND 24 ON THE ABOVE REFERENCED CONDOMINIUM PLAN.

**EXCEPTIONS**

At the date hereof, items to be considered and exceptions to coverage in addition to the printed exceptions and exclusions in said policy form would be as follows:

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 2026-2027.
2. Property taxes, including any personal property taxes and any assessments collected with taxes are as follows:

Code Area: 00067  
 Tax Identification No.: 5551-017-126  
 Fiscal Year: 2025-2026  
 1st Installment: \$2,267.10, Paid  
 2nd Installment: \$2,267.09, Delinquent + Penalty \$236.70  
 Land: \$254,821.00  
 Improvements: \$98,658.00

3. An assessment by the improvement district shown below:

Series: Ad #1  
 District: County of Los Angeles  
 For: Mrca-Brush Fire Clear'g Dist #1  
 Bond Issued: August 6, 2003

Said assessment is collected with the county/city property taxes.

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

If said supplementals (if any) are not posted prior to the date of closing, this company assumes no liability for payment thereof.

6. Water rights, claims or title to water, whether or not disclosed by the public records.
7. Intentionally Deleted.
8. Intentionally Deleted.
9. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording No.: Book 6843 Page 280 of Deeds

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

10. A lease with certain terms, covenants, conditions and provisions set forth therein.

Lessor: Andrew Gombiner & Company  
Lessee: All Valley Washer Service, Inc.  
Recording Date: August 23, 1993  
Recording No.: 93-1637006 Official Records

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

11. An instrument entitled Covenant and Agreement - Condominium Conversion

Executed by: 1550 Laurel Avenue Ltd., California limited Partnership  
In favor of: City of Los Angeles  
Recording Date: December 3, 1993  
Recording No.: 93-2374213 Official Records

Which among other things provides: As therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

12. An instrument entitled General Covenant and Agreement

Executed by: 1550 Laurel Avenue, Ltd., California limited Partnership  
In favor of: City of Los Angeles  
Recording Date: January 28, 1994  
Recording No.: 94-194577 Official Records

Which among other things provides: As therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

13. An instrument entitled Master Covenant and Agreement

Executed by: William T. Macaya  
In favor of: City of Los Angeles  
Recording Date: June 29, 1995  
Recording No.: 95-1045341 Official Records

Which among other things provides: As therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

14. An instrument entitled Covenant and Agreement - Condominium Conversion

Executed by: William T. Macaya  
In favor of: City of Los Angeles

Recording Date: June 29, 1995  
Recording No.: 95-1045342 of Official Records

Which among other things provides: As therein provided

Reference is hereby made to said document for full particulars.

This covenant and agreement provides that it shall be binding upon any future owners, encumbrancers, their successors or assigns, and shall continue in effect until the advisory agency approves termination.

- 15. The matters set forth in the document shown below which, among other things, contains or provides for: certain easements; liens and the subordination thereof; provisions relating to partition; restrictions on severability of component parts; and covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including, but not limited to those based upon age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, genetic information, medical condition, citizenship, primary language, and immigration status, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

Recording Date: November 1, 1995  
Recording No.: 95-1762659 Official Records

Said covenants, conditions and restrictions provide that a violation thereof shall not defeat the lien of any mortgage or deed of trust made in good faith and for value.

Said instrument also provides for the levy of assessments, the lien of which is stated to be subordinate to the lien of certain mortgages or deeds of trust made in good faith and for value.

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

Purpose: Parking spaces  
Recording Date: July 15, 1996  
Recording No.: 1996-1133938, Official Records  
Affects: The common area

- 17. Any rights of the parties, if other than the vestees, in possession of the Parking Space shown in the legal description herein.

- 18. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately.

In order to close this pending transaction, we will need the following information:

1. Completion of the attached Owner's Declaration
2. Completed Escrow Owner Information Sheet
3. A statement from escrow providing the complete name of the account that proceeds are going to.

The Company reserves the right to add additional items and/or make further requirements after review of the requested documentation.

**END OF EXCEPTIONS**

**PLEASE REFER TO THE "INFORMATIONAL NOTES" AND "REQUIREMENTS" SECTIONS WHICH FOLLOW FOR INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION.**

**REQUIREMENTS**

1. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(s),

Party(s): All Parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

2. The Company will require either (a) a complete copy of the trust agreement and any amendments thereto certified by the trustee(s) to be a true and complete copy with respect to the hereinafter named trust, or (b) a Certification, pursuant to California Probate Code Section 18100.5, executed by all of the current trustee(s) of the hereinafter named trust, a form of which is attached.

Name of Trust: The Richard Davisson Trust

3. Any invalidity or defect in the title of the vestees in the event that the trust referred to herein is invalid or fails to grant sufficient powers to the trustee(s) or in the event there is a lack of compliance with the terms and provisions of the trust instrument.

If title is to be insured in the trustee(s) of a trust, (or if their act is to be insured), this Company will require a Trust Certification pursuant to California Probate Code Section 18100.5.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

**END OF REQUIREMENTS**

## INFORMATIONAL NOTES

1. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
2. Note: None of the items shown in this report will cause the Company to decline to attach ALTA Endorsement Form 9 to an Extended Coverage Loan Policy, when issued.
3. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116.2 indicating that the Land includes a condominium designated as Unit No. 301 and known as 1550 North Laurel Avenue, Los Angeles, CA to an Extended Coverage Loan Policy.
4. NOTE: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.
5. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.
6. Pursuant to Government Code Section 27388.1, as amended and effective as of 1-1-2018, a Documentary Transfer Tax (DTT) Affidavit may be required to be completed and submitted with each document when DTT is being paid or when an exemption is being claimed from paying the tax. If a governmental agency is a party to the document, the form will not be required. DTT Affidavits may be available at a Tax Assessor-County Clerk-Recorder.
7. Unless this company is in receipt of WRITTEN instructions authorizing a particular policy, Fidelity Title will AUTOMATICALLY issue the American Land Title Association Homeowner's Policy (02/03/10) for all qualifying residential 1-4 properties/transactions to insure the buyer at the close of escrow.
8. If a county recorder, title insurance company, escrow company, real estate agent or association provides a copy of the declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold faced typed and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

9. NOTE: Amended Civil Code Section 2941, which becomes effective on January 1, 2002, sets the fee for the processing and recordation of the reconveyance of each Deed of Trust being paid off through this transaction at \$45.00. The reconveyance fee must be clearly set forth in the Beneficiary's Payoff Demand Statement ("Demand"). In addition, an assignment or authorized release of that fee, from the Beneficiary to the Trustee of record, must be included. An example of the required language is as follows:

The Beneficiary identified above hereby assigns, releases or transfers to the Trustee of record, the sum of \$45.00, included herein as 'Reconveyance Fees', for the processing and recordation of the Reconveyance of the Deed of Trust securing the indebtedness covered hereby, and the escrow company or title company processing this pay-off is authorized to deduct the Reconveyance Fee from this Demand and forward said fee to the Trustee of record or the successor Trustee under the Trust Deed to be paid off in full.

In the event that the reconveyance fee and the assignment, release or transfer are not included within the demand statement, then Fidelity National Title Insurance Company and its Underwritten Agent may decline to process the reconveyance and will be forced to return all documentation directly to the Beneficiary for compliance with the requirements of the revised statute.

10. Note: Part of the RESPA Rule to simplify and Improve the Process of Obtaining Mortgages and Reduce Consumer Settlement Costs requires the settlement agent to disclose the agent and underwriter split of title premiums, including endorsements as follows

Line 1107 is used to record the amount of the total title insurance premium, including endorsements, that is retained by the title agent. Fidelity National Title Company retains 88% of the total premium and endorsements.

Line 1108 used to record the amount of the total title insurance premium, including endorsements, that is retained by the title underwriter. Fidelity National Title Insurance Company retains 12% of the total premium and endorsements.

11. The Company and its policy issuing agents are required by Federal law to collect additional information about certain transactions in specified geographic areas in accordance with the Bank Secrecy Act. If this transaction is required to be reported under a Geographic Targeting Order issued by FinCEN, the Company or its policy issuing agent must be supplied with a completed ALTA Information Collection Form ("ICF") prior to closing the transaction contemplated herein.
12. Due to the special requirements of SB 50 (California Public Resources Code Section 8560 et seq.), any transaction that includes the conveyance of title by an agency of the United States must be approved in advance by the Company's State Counsel, Regional Counsel, or one of their designees.

#### END OF INFORMATIONAL NOTES