

Preliminary Report

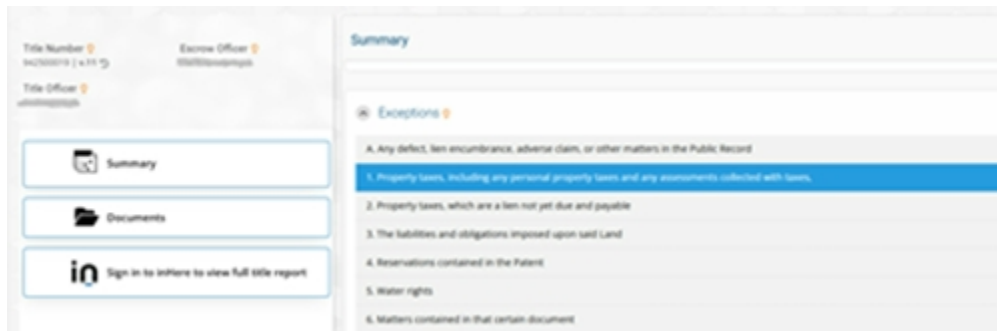
File No.: 1500-2602447

Property Address: 2811 Martha Avenue, Torrance, CA
90501-4702

Title Officer: Albert Wassif

Escrow Officer: Public Administrator Operations

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PRELIMINARY REPORT



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

Prelim Number:

1500-2602447
Update 1

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

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

Title Officer: Albert Wassif
Email: Team.Albert@fnf.com
Phone No.: (818) 758-5718
Fax No.: (818) 475-5013
[File No.:](#) [1500-2602447-AW](#)

Ref. No.:

Property: 2811 Martha Avenue, Torrance, CA 90501-4702

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: August 3, 2026 at 07:30 AM, Update 1 Reissued: August 13, 2026

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

ALTA Homeowner's Policy of Title Insurance 2021

ALTA Loan Policy 2021 Extended

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

A Fee

2. Title to said estate or interest at the date hereof is [vested in:](#)

Michael B. Phelam, a single man

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): 7357-040-011

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

THE SOUTH 54.1 FEET OF THE NORTH 154.1 FEET (SAID DISTANCES BEING MEASURED ALONG THE EAST LINE THEREOF) OF THAT PORTION OF BLOCK 3 OF THE SHADY NOOK TRACT, IN THE CITY OF TORRANCE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 21, PAGE 136 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THOSE PORTIONS OF THE VACATED ALLEYS IN SAID BLOCK DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID BLOCK WITH THE WEST LINE OF THE EAST 7 FEET OF SAID BLOCK; THENCE WESTERLY ALONG SAID NORTH LINE 107.50 FEET TO A POINT, SAID POINT BEING ALSO 107.50 FEET EASTERLY MEASURED ALONG SAID NORTH LINE FROM THE EAST LINE OF THE WEST 13 FEET OF SAID BLOCK; THENCE SOUTHERLY 454.40 FEET TO A POINT ON THE NORTHEAST LINE OF SEPULVEDA BOULEVARD 50 FEET WIDE, AS SHOWN ON SAID MAP, SAID POINT BEING DISTANT NORTHWESTERLY 117.81 FEET MEASURED ALONG SAID NORTHEAST LINE FROM THE WEST LINE OF THE EAST 7 FEET OF SAID BLOCK; SAID POINT BEING ALSO DISTANT SOUTHEASTERLY 117.81 FEET MEASURED ALONG SAID NORTHEAST LINE FROM THE EAST LINE OF THE WEST 13 FEET OF SAID BLOCK; THENCE SOUTHEASTERLY ALONG SAID BOULEVARD 117.81 FEET TO THE WEST LINE OF THE EAST 7 FEET OF SAID BLOCK; THENCE NORTHERLY ALONG SAID WEST LINE 501.35 FEET TO THE POINT OF BEGINNING.

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:	09340
Tax Identification No.:	7357-040-011
Fiscal Year:	2025-2026
1st Installment:	\$573.23, Paid
2nd Installment:	\$573.21, Delinquent + Penalty \$67.32
Exemption:	\$7,000.00
Land:	\$46,303.00
Improvements:	\$28,408.00
Personal Property:	\$0.00
Bill No.:	None Shown
3. Said property has been declared tax defaulted for non-payment of delinquent taxes for the fiscal year 2025-2026.

APN No.:	7357-040-011
Default No.:	None Shown
Default Date:	June 30, 2026

Amounts to redeem for the above-stated fiscal year (and subsequent years if any) are:

Amount:	\$672.73 by August 31, 2026
Amount:	\$681.32 by September 30, 2026

4. 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.

Note: If said supplementals (if any) are not posted prior to the date of closing, this company assumes no liability for payment thereof.
5. Water rights, claims or title to water, whether or not disclosed by the public records.
6. Any failure to comply with the provisions and obligations of California Civil Code 2079.26 (California Assembly Bill 851).
7. Any matters arising with regard to assessments of documentary transfer tax related to the measures below.

NOTICE: Certain cities in Los Angeles County impose a documentary transfer tax that is in addition to the Los Angeles County documentary transfer tax of \$.55 per \$500 (\$1.10 per \$1,000) based upon the purchase price or value of the property transferred. Additional transfer tax is imposed by the following cities in Los Angeles County:

Culver City
Los Angeles
Pomona
Redondo Beach
Santa Monica

For details about these taxes, please contact your title officer or escrow officer. Please be advised that, in the City of Santa Monica, effective March 1, 2023, for transfers of property with a sale price or value of \$8,000,000 or more, there will be a new, additional transfer tax of \$5.60 per \$100 (\$56.00 per \$1,000). In the City of Los Angeles, effective April 1, 2023, for transfers of property with a sale price or value of \$5,000,000 up to \$10,000,000, there will be a new, additional transfer tax of 4% of the entire sale price or value; for transfers with a sale price or value of \$10,000,000 or more, there will be a new, additional transfer tax of 5.5% of the entire sale price or value.

Effective for transactions on and after July 1, 2024, the new thresholds for ULA will be \$5,150,000.00 (up from \$5,000,001.00) and \$10,300,000.00 (up from \$10,000,001.00). Transactions above \$5,150,000.00 but under \$10,300,000.00 will be assessed at a 4% tax and transactions \$10,300,000.00 and up will be assessed a 5.5% tax.

8. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

In favor of: Southern California Edison Company, a corporation
Purpose: pole lines
Recording Date: August 29, 1950
Recording No.: [Book 34158 Page 165](#), of Official Records
Affects: Said Land

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 Date: August 30, 1950
Recording No.: [Book 34171 Page 294](#), of 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.

10. Easement(s) for the purpose(s) shown below and rights incidental thereto as set forth in a document:

In favor of: The Pacific Telephone and Telegraph Company, a corporation
Purpose: Poles, conduits
Recording Date: August 30, 1950
Recording No.: [Book 34167 Page 55](#), of Official Records
Affects: Said Land

11. This item intentionally deleted

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. 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.
3. 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.

END OF REQUIREMENTS

INFORMATIONAL NOTES

1. Note: There are NO conveyances affecting said Land recorded within 24 months of the date of this report.
2. Note: The Company is not aware of any matters which would cause it to decline to attach CLTA Endorsement Form 116 indicating that there is located on said Land a Single Family Residence, known as 2811 Martha Avenue, Torrance, California, to an Extended Coverage Loan Policy.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.

8. 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.
9. 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.
10. 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

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= 60'

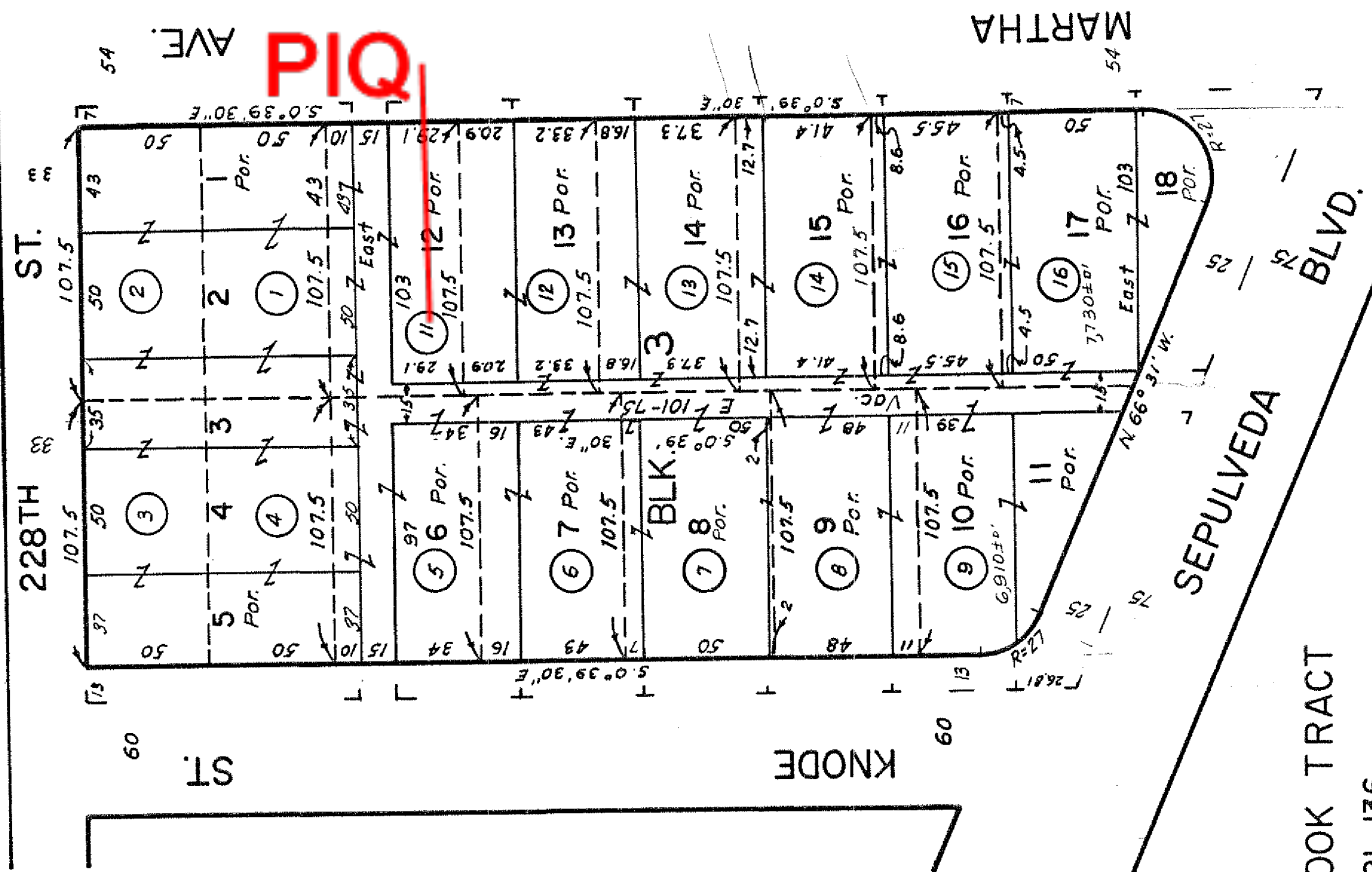
This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.



CODE
9340

FOR PREV. ASSMT. SEE: 7359 - 35

SHADY NOOK TRACT
M.B. 21-136



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741210