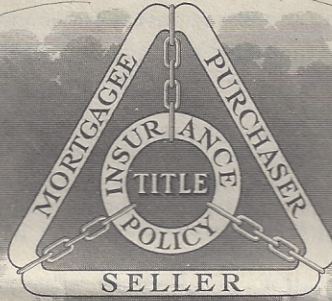


Application No. 141505
Renewal of Application No.

Policy No. 110141

Amount \$ 1450.00

California Pacific Title Insurance Company



BY THIS POLICY OF INSURANCE

doth covenant that it will indemnify, keep harmless and insure

VITTORIO TRAVERSO,

herein called the assured, and all other persons to whom this policy may be transferred with the assent of the Company endorsed thereon, from all loss or damage not exceeding

FOURTEEN HUNDRED FIFTY (1450)

dollars, which the assured shall sustain by reason of defects in the title of the assured to the estate or interest described in Schedule A, affecting the premises described in said schedule, or by reason of unmarketability of the title of the assured thereto, or by reason of liens or incumbrances affecting the same on the 13th day of May 1924 at 9:10 o'clock A.M., excepting only such defects, liens or incumbrances, if any, as are specified in Schedule B; subject to the conditions and stipulations on the third page hereof, which, with the schedules aforesaid, are a part of this policy.

If the assured be a corporation this contract of insurance shall also extend to and insure all persons claiming said estate or interest under it by operation of law; otherwise it shall also extend to and insure all persons claiming said estate or interest under the assured by will or descent.

In Witness Whereof, the Company hath caused its corporate seal to be hereto affixed, and these presents to be signed by its officers thereunto duly authorized, this 13th day of May in the year one thousand nine hundred and twenty-four.

CALIFORNIA PACIFIC TITLE INSURANCE COMPANY.

by

E. B. Henley

Its Vice-President
Its Secretary

and by

M. L. Lawrie

Its Assistant-Secretary

The estate or interest of the assured covered by this policy of insurance, unless otherwise in this schedule specified or described, is a fee simple in

All that certain lot of land situated in the City and County of San Francisco, State of California, and described as follows:

BEGINNING at a point on the easterly line of Grant Avenue, distant thereon 97 feet and 6 inches southerly from the south-easterly corner of Grant Avenue and Lombard Street; and running thence southerly along said easterly line of Grant Avenue 31 feet and 3 inches; thence at a right angle easterly 60 feet; thence at a right angle northerly 31 feet and 3 inches; and thence at a right angle westerly 60 feet to the point of beginning.

Being a portion of 50 VARA BLOCK NO. 81.

SCHEDULE B

Defects of or objections to title, and liens, charges, and incumbrances thereon against which the Company does not insure:

1. Proceedings for street, sewer and sidewalk improvements, and for opening, widening and other changes in streets or alleys in said City and County of San Francisco, unless the amount of the assessment therefor has become fixed and shown as a lien by the recording of the warrant at the date hereof, in the public office designated by law.
2. Instruments, trusts, defects, liens, easements and incumbrances not now or heretofore shown by any public record of the City and County of San Francisco, State of California, or by the records of the Federal offices located at San Francisco.
3. The validity or legality of tax sales, street assessments, leases, easements, declarations of homestead and money judgments, provided they are mentioned as incumbrances in this policy.
4. Tenure of the present occupant and secret trusts or equities in said property not disclosed to the Company.
5. Overlapping improvements.
6. Taxes to become hereafter due and payable, including secured personal property taxes.
7. Regulations and restrictions provided by the Building Zone Ordinance, relating to the "Second Residential District" which embraces said property.
8. Liens and incumbrances created or suffered by the assured.

CONDITIONS AND STIPULATIONS OF THIS POLICY

I. California Pacific Title Insurance Company (hereinafter designated as the Company) will at its own cost defend the assured in all actions or proceedings founded on a record claim of title or incumbrance prior in date to this policy and thereby insured against. In the event of any defect in the title insured, not excepted in this Policy, such that a court of competent jurisdiction would not decree specific performance of a contract for the sale of the premises, the Company will cure such defect at its own expense. If the Company should fail to perform this agreement the assured may take such steps by judicial action as shall be necessary to cure such defect and the cost thereof, including reasonable counsel fees expended by the assured, shall be paid to the assured by the Company.

II. No claim for damages shall arise under this Policy except under paragraph I of these conditions, and except in the following cases:

(a) Where there has been a final determination in a court of competent jurisdiction, under which the assured may be dispossessed or evicted from the premises covered by this Policy, or from some part, or undivided share or interest therein.

(b) Where there has been a final determination by such a court adverse to the title as insured, upon a lien or incumbrance not excepted in this Policy.

III. No transfer of this Policy shall be made, except that a Policy held by the owner of a mortgage or other incumbrance may be transferred to an assignee of the interest insured, or to the purchaser at a foreclosure sale, where the property sold is bought in by or for the assured, and except also in such other cases as the Company may, by special written agreement, permit; but no transfer of this Policy shall be valid unless the approval of the Company is endorsed hereon by its proper officers. Such approval may, in any case, be refused at the option of the Company and all interest in this Policy (saving for damages accrued) shall cease by its transfer without such approval so endorsed. The liability of the Company to any such collateral holder of a policy shall in no case exceed the amount of the pecuniary interest of such collateral holder in the premises described in the Policy.

IV. In case any action or proceeding described in paragraph I of these conditions is begun, or in case of the service of any paper or pleading, the object or effect of which shall or may be to impugn, attack, or call in question, the validity of the title hereby insured, as insured, or to raise any material question relating to a claim of incumbrance hereby insured against, or to cause any loss or damage for which the Company shall or may be liable under or by virtue of any of the terms or conditions of this Policy, or in case any action or proceeding is begun that may have such object or effect, it shall be the duty of the assured at once to notify the Company thereof in writing. In such cases, and in all cases where this Policy requires the Company to prosecute or defend actions, it shall be the duty of the assured to secure to it the right and opportunity to maintain or defend the action or proceeding, and all appeals from any determination therein, and to give it all reasonable aid therein, and to permit it to use, at its option, the name of the insured for such purposes. If such notice shall not be given to this Company within five days after the service of the summons in such action or proceeding, then this Policy shall be void; provided that no failure to give such notice shall affect the Company's liability if such failure has not prejudiced, and cannot in the future, prejudice the Company; provided also that nothing contained herein shall be construed to avoid this Policy as to the mortgagee or trustee to whom loss is made payable in case of failure of the assured to give notice as required by this paragraph. The Company will pay, in addition to the loss, all costs imposed on the assured in litigation carried on by it for the assured under the requirements of this Policy; but in no case will it be liable for the fees of any counsel or attorney employed by the assured except as provided in paragraph I of these conditions; and the costs and loss paid shall not together exceed the amount of this Policy.

V. No right of action shall accrue against the Company under this Policy until the expiration of thirty days after notice in writing to the Company of a liability arising under paragraph I or II of these conditions.

VI. The Company reserves the option to settle any claim insured against by this Policy, or to pay this Policy in full; and the payment or tender of payment to the full amount of this Policy shall determine all liability of the Company thereunder. All payments under this Policy shall reduce the amount of the insurance pro tanto. No payment or settlement can be demanded of the Company without producing this Policy for endorsement of the fact of such payment or settlement. If this Policy be lost, indemnity must be furnished to the satisfaction of the Company.

VII. Whenever the Company shall have settled a claim under this Policy, it shall be entitled to all of the rights and remedies which the assured would have against any other person or property in respect to such claim, had this Policy not been made, and the assured will transfer or cause to be transferred to the Company such rights, and permit it to use the name of the assured for the recovery or defense thereof. If the payment does not cover the loss of the assured, this Company shall be subrogated to such rights, in the proportion which said payment bears to the amount of said loss not covered by said payment. And the assured warrants that such right of subrogation shall vest in the Company unaffected by any act of the assured.

VIII. It is understood that the records in the office of the County Recorder and in the office of the County Clerk and in the other public offices in said city and county were destroyed by fire on the 18th and 19th days of April, 1906, and the destruction of said records shall not be deemed a defect in the title to said property within the meaning of this Policy; provided, however, that all instruments, liens, incumbrances, judicial proceedings and pending suits shown prior to April 18, 1906, on any of said records, whether said records exist at this time or were destroyed on or after the said date, shall be deemed to be shown by the public records and to be hereby insured against.

IX. Nothing contained in this Policy shall be construed as an insurance to anyone against defects, liens or incumbrances created subsequent to the date hereof.

X. If the Assured be a married man, his wife, as to her community interest in the property described in Schedule A, shall be deemed to be included in the term "the Assured" as used herein.

XI. In the event the premium charged therefor shall not have been paid, this policy may be cancelled at any time by the Company's giving five (5) days' written notice of cancellation to the assured, and to any mortgagee or other person to whom, with the written consent of the Company, this policy is made payable, but the right of cancellation will not be exercised if the premium be paid within said five (5) days.

Application No. 141505

Renewal of App. No.

Amount \$ 1450.00

Lot



California Pacific
Title
Insurance Company

to

paid

Lot

VITTORIO TRAVERSO.

POLICY OF TITLE INSURANCE

Issued May 13, 1924.

THIS POLICY IS NOT TRANSFERABLE