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PRELIMINARY REPORT

690 E. PLUMB LANE — P. O. BOX 569 (702) 827-2200 — RENO, NEVADA 89504

FIRST COMMERCIAL TITLE, INC.

LOCALLY OWNED

NATIONALLY RECOGNIZED

COMPLETE TITLE INSURANCE & ESCROW SERVICES

TO:

KERMIT McMILLAN
Incline Village General Improvement District

P.O. Drawer P

Incline Village, Nevada

Date _____March 13, 1980_____

Your No. WASHOE COUNTY SCHOOL

Our Order No2917-MLT UPDATE

In response to the above referenced application for a policy of title insurance,

FIRST COMMERCIAL TITLE, INC., hereby reports that we are in a position to cause to be issued, as of the date hereof, a

STANDARD and/or ATA form Policy 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 any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy form.

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.

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Dated as of

February 28, 1980

FIRST COMMERCIAL TITLE, INC.,

Title Officer

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

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT, a Political Subdivision

The estate or interest in land hereinafter described or referred to covered by this Report is:

FEE SIMPLE

The land referred to in this Report is situate in:

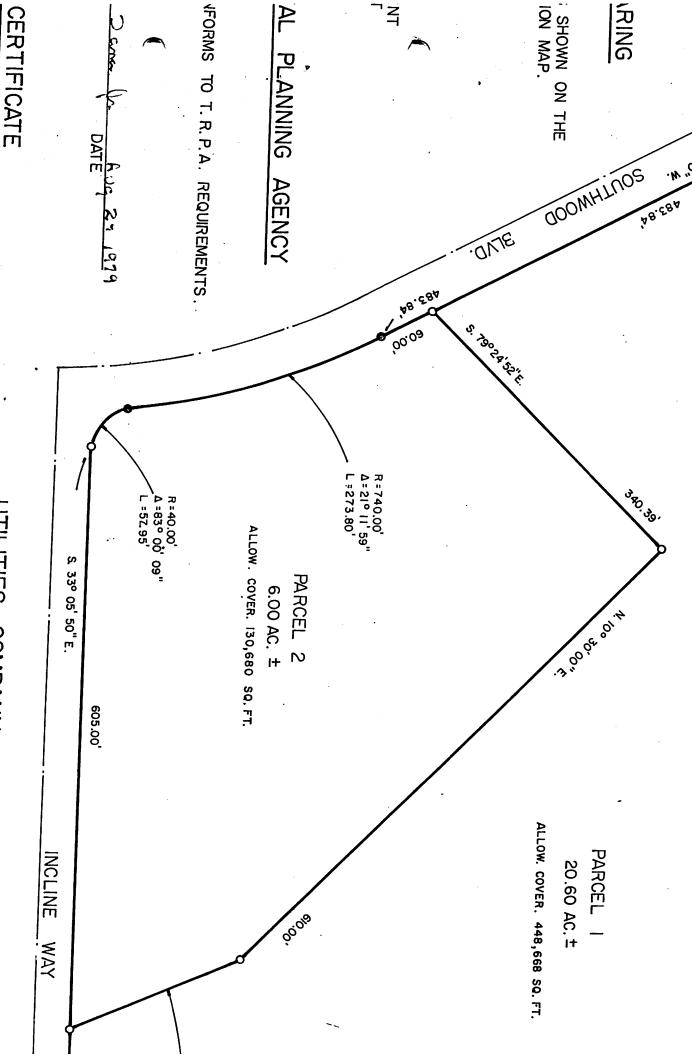
The County of Washoe, State of Nevada, as follows, to-wit:

Parcel 2 of Parcel Map #945 for INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT, being a redivision of Parcel 1 of Parcel map #507, according to the map thereof, filed in the office of the County Recorder of Washoe County, State of Nevada, on September 26, 1979, under File No. 631770, Official Records.

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

- 1. Taxes for the fiscal year 1977-1978, including any secured personal property taxes, collected together with charges levied by reason of said premises being within the Fire Protection District, a lien, now due and payable. Taxes in the sum of \$17,264.89, are delinquent and subject to penalties. (Tax Roll No. 127-030-01)
- 2. Taxes for the fiscal year 1979-1980, including any secured personal property taxes, collected together with charges levied by reason of said premises being within the Fire Protection District, a lien, not yet due or payable.
- 3. Sierra Pacific Power Co. and Bell Telephone Company of Nevada reserve the right to trim and remove trees, tree limbs and brush from the front ten feet of all lots and reserve a two feet by twenty feet public utility easement on both sides of all side lot lines for overhead guys and underground anchors, as recited on the Official plat of said subdivision.
- 4. The right to create easements and rights of way and all rights and reservations connected therewith as reserved in the recorded subdivision restrictions, covenants and conditions by Incline Village, Inc., a Nevada corporation, has been conveyed to Incline Village General Improvement District by document recorded April 21, 1970, in Book 457, Page 492, Document No. 171926, Official Records.
- 5. Easements are as shown on Parcel Map #507.
- 6. Covenants, conditions and restrictions, as contained in a Deed from Boise Cascade Home and Land corporation, to Incline Village General Improvement District, dated November 16, 1977, recorded October 13, 1977, in Book 1168, Page 174, Document No. 503002, Official Records.
- 7. Easements are as shown on Parcel Map #945.

TAX NOTE: 1978-1979 taxes have been exempt. (Tax Roll No. 127-030-01)



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N, DO HEREBY CERTIFY THAT THIS MAP IS A TRUE OF THE LANDS SHOWN HEREON, TAKEN FROM JRVEY MADE BY ME IN 8-20 1979, AT THE

UTILITIES COMPANY CERTIFICATE

I HEREBY CERTIFY THAT I HAVE EXAMINED AND APPROVED THE EASEMENTS SHOWN ON THIS PARCEL MAP TO BE USED BY MY COMPAN