



OLD REPUBLIC
TITLE COMPANY OF NEVADA

6256 Spring Mountain Road
Las Vegas, NV 89146
(702) 227-0756 Fax: (702) 227-0195

PRELIMINARY REPORT

Issued for the sole use of:

AUCTION ONE LAS VEGAS
6600 W Charleston #111
Las Vegas, NV 89146

Attention: GREG HARELSON

Our Order Number 5113001800-EW

When Replying Please Contact:

Eliane Watson
(702) 227-0756

Property Address:

271 E. Robindale Road, Las Vegas, NV

In response to the above referenced application for a policy of title insurance, OLD REPUBLIC TITLE COMPANY OF NEVADA 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 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 forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth in Exhibit A attached. 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 below and the exceptions and exclusions set forth in Exhibit A 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.

Dated as of February 9, 2009, at 7:30 AM

Title Officer: Trini Maldonado

OLD REPUBLIC TITLE COMPANY OF NEVADA
For Exceptions Shown or Referred to, See Attached

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The form of policy of title insurance contemplated by this report is:

CLTA Standard Coverage Policy -1990; AND ALTA Loan Policy - 2006. A specific request should be made if another form or additional coverage is desired.

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

Fee as to Parcel(s) I and II and an Easement as to Parcel(s) III

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

Daniel A. Dunker, an unmarried man

The land referred to in this Report is situated in the County of Clark, City of Las Vegas, State of Nevada, and is described as follows:

Parcel I:

That portion of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section 9, Township 22 South, Range 61 East, M.D.B.&M., more particularly described as follows:

Parcel Two (2) as shown by map thereof in File 19 of Parcel Maps, Page 14, in the Office of the County Recorder of Clark County, Nevada.

Excepting Therefrom that portion of Lot 2, situated Southerly of the existing wall and more particularly described as follows:

Beginning at the Southwest corner of said Lot No. 2 being also the center of the private street cul-do-sac;
Thence North 72°05'48" East, a distance of 47.63 feet;
Thence South 74°54'02" East, along the existing wall, 50.11 feet to a point on the South line of the said Lot 2;
Thence North 89°59'15" West along the last mentioned South line a distance of 99.52 feet to the True Point of Beginning.

Parcel II:

A portion of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section 9, Township 22 South, Range 61 East, M.D.B.&M., more particularly described as follows:

That portion of Lot 3 as shown in File 19 of Parcel Maps, Page 14, in the Office of the County Recorder, Clark County, Nevada, situated Northerly of the existing wall and specifically described as follows:

Beginnin at the Northeast corner of said Lot 3;
Thence South 00°02'38" West, along the Easterly line of said Lot 3, 2.70 feet to a point on the existing wall;
Thence North 89°04'34" West, along the said existing wall, a distance of 44.00 feet;
Thence North 74°54'31" West, along the existing wall, 7.69 feet to a point on the North line of said Lot 3;
Thence South 89°59'15" East along the last mentioned North line a distance of 51.42 feet to the True Point of Beginning.

Parcel III:

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A non-exclusive easement for ingress and egress over those portions of Lots 1, 3 and 4 lying within the private drive as shown by said map.

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

1. Taxes and assessments, general and special, for the fiscal year 2008 - 2009, as follows:

| | | | |
|----------------------|---|-------------------------|-----------------|
| Assessor's Parcel No | : | 177-09-702-002 | |
| Code No. | : | 635 | |
| 1st Installment | : | \$684.84 Delinquent | NOT Marked Paid |
| Due on or Before | : | Third Monday in August | |
| 2nd Installment | : | \$684.85 Delinquent | NOT Marked Paid |
| Due on or Before | : | First Monday in October | |
| 3rd Installment | : | \$684.85 Delinquent | NOT Marked Paid |
| Due on or Before | : | First Monday in January | |
| 4th Installment | : | \$684.85 | NOT Marked Paid |
| Due on or Before | : | First Monday in March | |
| Land Value | : | \$87,500.00 | |
| Improvements | : | \$60,006.00 | |
| Net Total | : | \$147,506.00 | |
| Total Tax | : | \$2,739.37 | |

Plus penalties in the amount of \$219.14

2. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Section 361.260 of the Nevada Revised Statutes.

3. Reservations, mineral rights, and exclusions in the patent from the United States of America.

Recorded : October 26, 1956 in Book 112 of Official Records, Doc No. 94208

4. Easements, dedications and other matters as shown on the recorded Map referred to herein, on file in File 13 of Parcel Maps, Page 38 of Official Records.

5. Easements, dedications and other matters as shown on the recorded Map referred to herein, on file in File 19 of Parcel Maps, Page 14 of Official Records.

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6. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : Deed
For : roadway and public utilities
Recorded : June 2, 1978 in Book n of Official Records, Doc No. 855277

7. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Granted To : Nevada Power Company and Central Telephone Company
For : power and communication lines
Recorded : June 11, 1979 in Book 1068 of Official Records, Doc No. 1027861

8. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Granted To : Nevada Power Company
For : power lines
Recorded : June 11, 1979 in Book 1068 of Official Records, Doc No. 1027862

9. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Granted To : Nevada Power Company and Central Telephone Company
For : power and communication lines
Recorded : June 11, 1979 in Book 1068 of Official Records, Doc No. 1027863

10. Terms and provisions as contained in an instrument,

Entitled : Maintenance Agreement
Recorded : August 21, 1979 in Book n of Official Records, Doc No. 1064118

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11. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following
- Granted To : Nevada Power Company and Central Telephone Company
For : power and communication lines
Recorded : October 3, 1979 in Book 1127 of Official Records, Doc No. 1086774
12. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following
- Granted To : Nevada Power Company
For : power lines
Recorded : October 3, 1979 in Book 1127 of Official Records, Doc No. 1086775
13. Terms and provisions as contained in an instrument,
- Entitled : Maintenance Agreement
Recorded : June 19, 1980 in Book 1242 of Official Records, Doc No. 1201722
14. We find no open Deeds of Trust of record. Please verify by inquiry of Escrow Personnel and/or Agents whether or not we have overlooked something and advise the Title Department accordingly prior to closing.
15. Any interest of the spouse of Daniel A. Dunker, if any and the requirement that said spouse either "quitclaim" or "join" in the execution of any and all documents affecting said land.
- NOTE: If quitclaiming, it is recommended that the following estoppel language be included:
- "It is the express intent of the grantor, being the spouse of the grantee to convey all right, title and interest of the grantor, community or otherwise, in and to the herein described property to the grantee as his/her sole and separate property."
16. The requirement that this Company be provided with an opportunity to inspect the land. The Company reserves the right to make additional exceptions and/or requirements upon completion of its inspection.

17. The requirement that this company be provided with a suitable Owner's Affidavit from the Seller (form ORT 174). The Company reserves the right to make additional exceptions and/or requirements upon review of the Owner's Affidavit.

----- Informational Notes -----

- A. The applicable rate(s) for the policy(s) being offered by this report or commitment appears to be section(s) 2.
- B. Short Term Rate ("STR") does not apply.
- C. The above numbered report (including any supplements or amendments thereto) is hereby modified and/or supplemented to reflect the following additional items relating to the issuance of an American Land Title Association loan form policy:

NONE

NOTE: Our investigation has been completed and there is located on said land <.....> known as 271 E. Robindale Road, Las Vegas, NV 89123.

The ALTA loan policy, when issued, will contain the CLTA 100 Endorsement and 116 series Endorsement.

Unless shown elsewhere in the body of this report, there appear of record no transfers or agreements to transfer the land described herein within the last three years prior to the date hereof, except as follows:

NONE

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D. NOTE: The last recorded transfer or agreement to transfer the land described herein is as follows:

Instrument
Entitled : Grant, Bargain, Sale Deed
By/From : John M. Hanley and Terri A. Hanley, husband and wife as community property
To : Daniel A. Dunker, an unmarried man
Recorded : April 25, 2003 in Book 20030425 of Official Records, Doc No. 02144

If you anticipate having funds wired to Old Republic Title Company of Nevada, our wiring information is as follows: Wells Fargo Bank, 3300 West Sahara Avenue, Las Vegas, NV 89102 credit to the account of: Old Republic Title Company Escrow Account Acct #6631468836, ABA# 121 000 248.

When instructing the financial institution to wire funds, it is very important that you reference Old Republic Title's order number 5113001800.

Should you have any questions in this regard, please contact your title officer immediately.

CALIFORNIA LAND TITLE ASSOCIATION
STANDARD COVERAGE POLICY - 1990
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.-

(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;.
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments Which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims Which are not shown by the public records but which could be ascertained by an inspection of the land which may be asserted by persons in possession thereof,
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

AMERICAN LAND TITLE ASSOCIATION
LOAN POLICY OF TITLE INSURANCE - 2006
EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

EXCEPTIONS FROM COVERAGE – SCHEDULE B, PART 1, SECTION ONE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

OLD REPUBLIC TITLE COMPANY OF NEVADA

Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of OLD REPUBLIC TITLE COMPANY OF NEVADA

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications or other forms.

- Information about your transactions we secure from our files, or from [our affiliates or] others.

- Information we receive from a consumer reporting agency.

- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.

- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.