



CLTA Standard Coverage Policy of Title Insurance

Fidelity National Title Insurance Company
A STOCK COMPANY

POLICY NUMBER 27-01-90- 514509

CLTA STANDARD COVERAGE POLICY OF TITLE INSURANCE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIDELITY NATIONAL TITLE INSURANCE COMPANY a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;

and, in addition, as to an insured lender only:

5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority;
7. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule B, or the failure of the assignment shown in Schedule B to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, FIDELITY NATIONAL TITLE INSURANCE COMPANY has caused this Policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

Fidelity National Title Insurance Company

Countersigned: _____

Authorized Signature



President

ATTEST

Secretary

SCHEDULE A

Order Number: 301423

Policy No.: 27-01-90-514509
Amount of Insurance: \$ 2,425,000.00
Premium: \$ 4,783.75

Date of Policy: July 27, 2000 at 08:00 a.m.

1. Name of Insured:
State of California
2. The estate or interest in the land described herein and which is covered by this policy is:
A Fee
3. Title to the estate or interest in the land is vested in:
State of California
4. The land referred to in this policy is situated in an unincorporated area, County of Napa, State of California, and is described as follows:

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

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

EXHIBIT "ONE"

The following described real property located in Township 12 North, Range 4 West, Mt. Diablo Base and Meridian, Napa and Yolo Counties, State of California:

- Section 32: The South half of the South half
- Section 33: The South half of the South half

Napa County APN 015-090-001 and Yolo County APNs 018-310-029 & -031

The following described real property located in Township 11 North, Range 4 West, Mt. Diablo Base and Meridian, Napa and Yolo Counties, State of California:

- Section 3: The West half of the West half
- Section 4: All
- Section 5: All

Sections 8 & 17: Commencing at the corner common to Sections 5, 6, 7, and 8, Township 11 North, Range 4 West, M.D.B.&M., thence East along the line between said Sections 5 and 8 1985.75 feet to the True Point of Beginning; thence East 3317.25 feet along said line between Sections 5 and 8 to corner common to Sections 4, 5, 8, and 9 Township 11 North, Range 4 West, M.D.B.&M.; thence South along the line common to Sections 8 and 9 to the corner common to Sections 8, 9, 16 and 17; thence continuing South 660 feet, more or less, along the line common to Sections 16 and 17 to a point on the North line of the Berryessa-Knoxville Road; thence Northwesterly along said North line of Berryessa-Knoxville Road to a point on the line between Sections 8 and 17; thence West along the line common to Sections 8 and 17 720 feet, more or less, to the quarter corner common to Sections 8 and 17 thence North 1320 feet, more or less, along the North-South centerline of Section 8 to the Southeast corner of the North half of the Southwest quarter of said Section 8; thence West 2650 feet, more or less, along the South line of said North half of the Southwest quarter to the Southwest corner of said North half of the Southwest quarter; thence North 2310 feet, more or less to a point along the line common to sections 7 and 8 from which the corner common to Sections 5, 6, 7, and 8 bears North a distance of 1650 feet; thence East 1985.75 feet, and North 1650 feet to the true point of beginning.

- Section 9: All
- Section 10: The West half; the West half of the SE quarter; and the SE quarter of the SE quarter
- Section 11: The SW quarter of the SW quarter
- Section 14: The West half, the SW quarter of the NE quarter, and the West half of the SE quarter
- Section 15: All
- Section 16: All
- Section 17: That portion of the Northwest quarter of the Northeast quarter lying East of the County Road; all the Northeast quarter of the Northeast quarter except that portion sold to Robert W. Wickham as described in the Deed recorded on page 161 in Volume 77 of Official Records of Napa County; the Southeasterly portion of the Southeast quarter of the Northeast quarter as described in the Deed from Robert W. Wickham to George E. Gamble recorded on page 162 in Volume 77 of Official Records of Napa County; and the Northeast quarter of the Southeast quarter.
- Section 21: The North half of the North half
- Section 22: The North half, the North half of the South half, and the SE quarter of the SE quarter

Section 23: The West half; the NW quarter of the NE quarter; the South half of the NE quarter, and the SE quarter

Section 24: The SW quarter of the SW quarter

Section 25: The West half of the West half; the SE quarter of the NW quarter, and the East half of the SW quarter

Section 26: All

Section 27: The NE quarter of the NE quarter

Section 35: The North half of the North half; the SE quarter of the NW quarter; the NE quarter of the SW quarter; the South half of the NE quarter; the North half of the SE quarter, and the South half of the SW quarter

Section 36: NW quarter of the Northeast quarter and the North half of the Northwest quarter

Napa County APNs 015-100-002, -003, -004, -011 & -013; 015-110-001; 015-120-005, -006 & -014; 015-130-001, -002, -003 & -005, 015-150-002, -003, -004 & -007 and Yolo County APN 018-300-028

EXCEPTING FROM ALL LANDS ABOVE mineral rights as reserved by the State of California.

SCHEDULE B

EXCEPTIONS FROM COVERAGE

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

PART I

All matters set forth in paragraphs 1 through 5 inclusive on the cover of this policy under the caption Part I of Schedule B.

PART II

AS TO THAT PORTION OF THE HEREIN DESCRIBED LAND LYING WITHIN NAPA COUNTY

1. **Any adverse claim** based upon the assertion that:
 - a. Some portion of said land has been created by artificial means, or has accreted to such portion so created.
 - b. Some portion of said land has been brought within the boundaries thereof by an avulsive movement of Foley Creek, Knoxville Creek, or Eticurea Creek, or has been formed by accretion to any such portion.
2. Any claim of Title, by the United States of America and/or the State of California or claimants thereunder, in and to any portion of the herein described property lying within any creek or slough, based upon the assertion that said creek or slough was, or is navigable.
3. Rights of the Public and/or the County of Napa in and to any portion of the herein described property lying within the bounds of any public road.
4. The Rights of the Public to use or pass through the herein described property based upon any claim or asserted claim that such public rights have been or may be established by documentation, or proven use for a period of time.
5. Easements for any existing utilities within Knoxville, Yolo County Line Road, now abandoned.

6. Any Easement in favor of American Telephone and Telegraph Company for intercontinental telephone cable as disclosed by an inspection of the premises.
7. Existing Pacific Gas and Electric Company power lines which transverse the premises as disclosed by off record information.
8. Any vested or accrued water rights for mining, agricultural, manufacturing, or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of courts and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States, also the right of the proprietor of a vein or lode, to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises, excepting and reserving, also to the patented, together with the right to prospect for, mine and remove the same pursuant to the provisions and limitations of the act of December 29, 1916 (39 Stat, 862), as contained in various patents, and supplemental patents of record.
9. Terms, Conditions, Provisions, and Statements, as contained in the Grant Deed executed by and between George F. Gamble, Launce E. Gamble, and Homestake Mining Company of California recorded October 16, 1990 in Book 1774 of Official Records at page 455, said Napa County Records.
10. Any unrecorded Lease(s) whether or not shown by the public record.

AS TO THAT PORTION OF THE HEREIN DESCRIBED LAND LYING WITHIN YOLO COUNTY

11. **Reservations** contained in Patent
From: the United States of America
To: Maria E. Fiske
Recorded: September 13, 1876 in Book C of Patents at Page 231,
Yolo County Records, and

From: the United States of America
To: James Whited
Recorded: October 31, 1876 in Book C of Patents at Page 263,
Yolo County Records
12. **Affects:** The SW quarter of the SW quarter of Section 32, T 12 N, R 4 W
Provisions, conditions, rights of way and easements pertaining to minerals, etc., as contained in Deed
From: Berryessa Cattle Company

To: George E. Gamble
Recorded: July 18, 1927 in Book 114 of Deeds, Page 380
Yolo County Records

Affects the SW quarter of the SW quarter of Section 32, T 12 N, R 4 W

13. **Reservations** contained in Patent
From: the United States of America
To: Roy DeGarmo
Recorded: December 4, 1933 in Book 51 Page 478 of Official Records
of Yolo County

Affects the SE quarter of the SW quarter of Section 32, and the SE quarter
of the SE quarter of Section 33; in T 12 N, R 4 W

14. **Reservations** contained in Patent
From: the United States of America
To: George E. Gamble
Recorded: November 28, 1955 in Book 470 Page 405, Official Records
of Yolo County

Affects Lot 4 of Section 3, T 11 N, R 4 W; and the SW quarter of the SE
quarter of Section 33, T 12 N, R 4 W

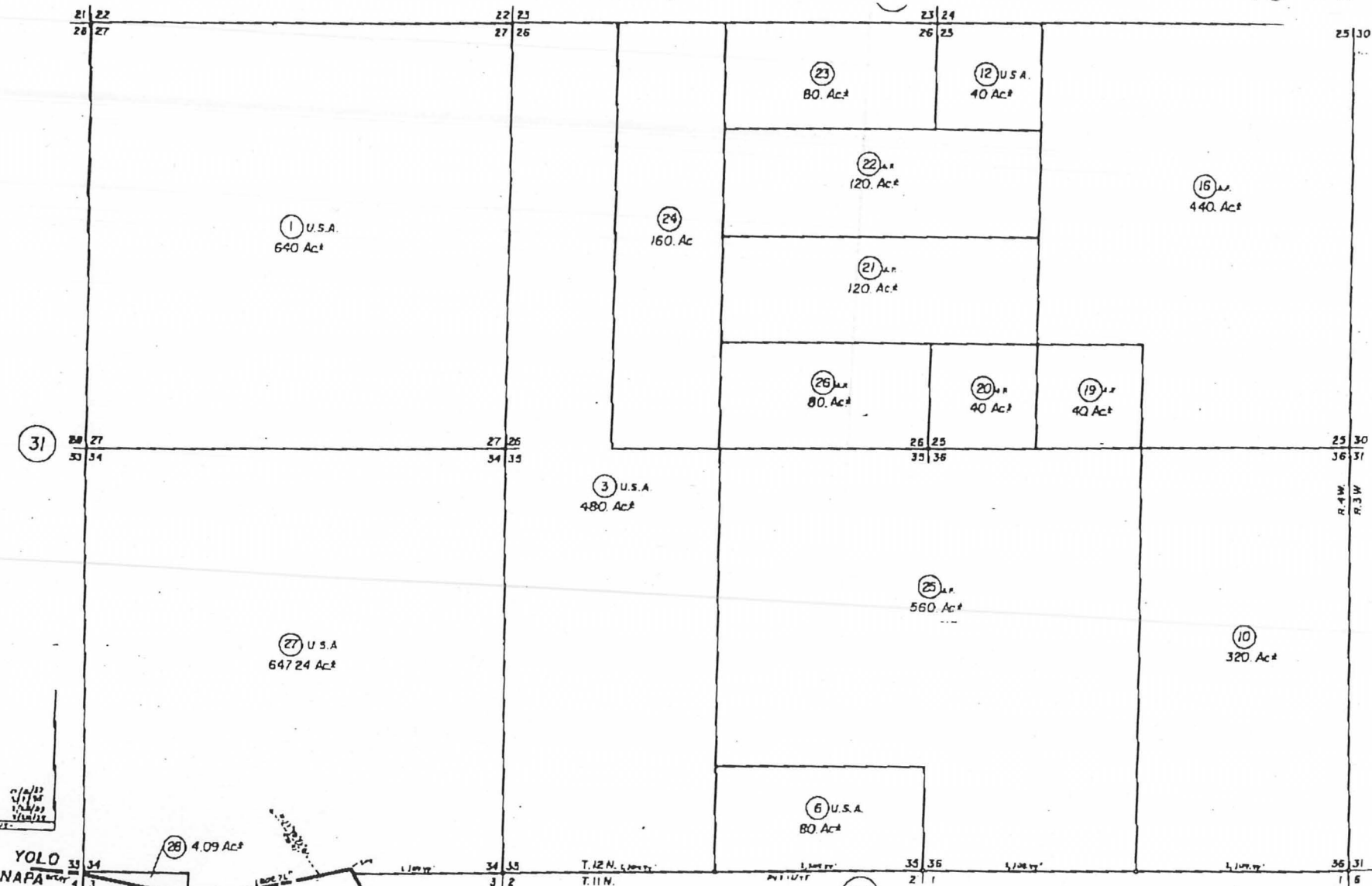
15. **Reservations** contained in Patent
From: the State of California
To: George E. Gamble
Recorded: August 20, 1956 in Book 492, Page 569 of Official
Records of Yolo County

Affects the S half of the SW quarter of Section 33, T 12 N, R 4 W

16. **Terms and conditions** contained in Resolution No. 72-4, establishing agricultural preserve
Executed by: County of Yolo
Recorded: February 3, 1972 in Book 1006, Page 363 of Official Records
of Yolo County

17. **Terms and conditions** contained in AGREEMENT No. 72-80 LAND USE CONTRACT
Executed by: County of Yolo
And: Launce E. Gamble, et al
Recorded: February 17, 1972 in Book 1006, Page 691 of Official
Records of Yolo County

18. **Reservations** contained in Patent
From: the United States of America
To: Christian Frederickson
Recorded: August 26, 1988 in Book 1962 Page 501 of Official
Records of Yolo County
19. **Terms and conditions** contained in unrecorded Agreement, a MEMORANDUM thereof
Executed by: George F. Gamble, et al
And: Knoxville Associates, a California general partnership
Recorded: June 28, 1990 in Book 2136 Page 325, Official Records
of Yolo County
20. **Terms, covenants, conditions and reservations** as contained in Deed
By: George F. Gamble, et al
To: Homestake Mining Company of California, a California corporation
Recorded: October 16, 1990 in Book 2172, Page 679 of Official
Records of Yolo County.
21. **Terms, covenants, conditions and reservations** as contained in Quitclaim Deed
By: George F. Gamble, et al
And: Homestake Mining Company of California, a California corporation
Recorded: March 13, 1991 in Book 2207, Page 128 of Official Records
of Yolo County.



M.B.S. Bk. 12, Pg. 45-Record of Survey for Tommee Fentzling, Charles E. Pollock & James M. Pollock

Assessor's Map Bk. 18 Pg. 30
County of Yolo, Calif.

NOTE-Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

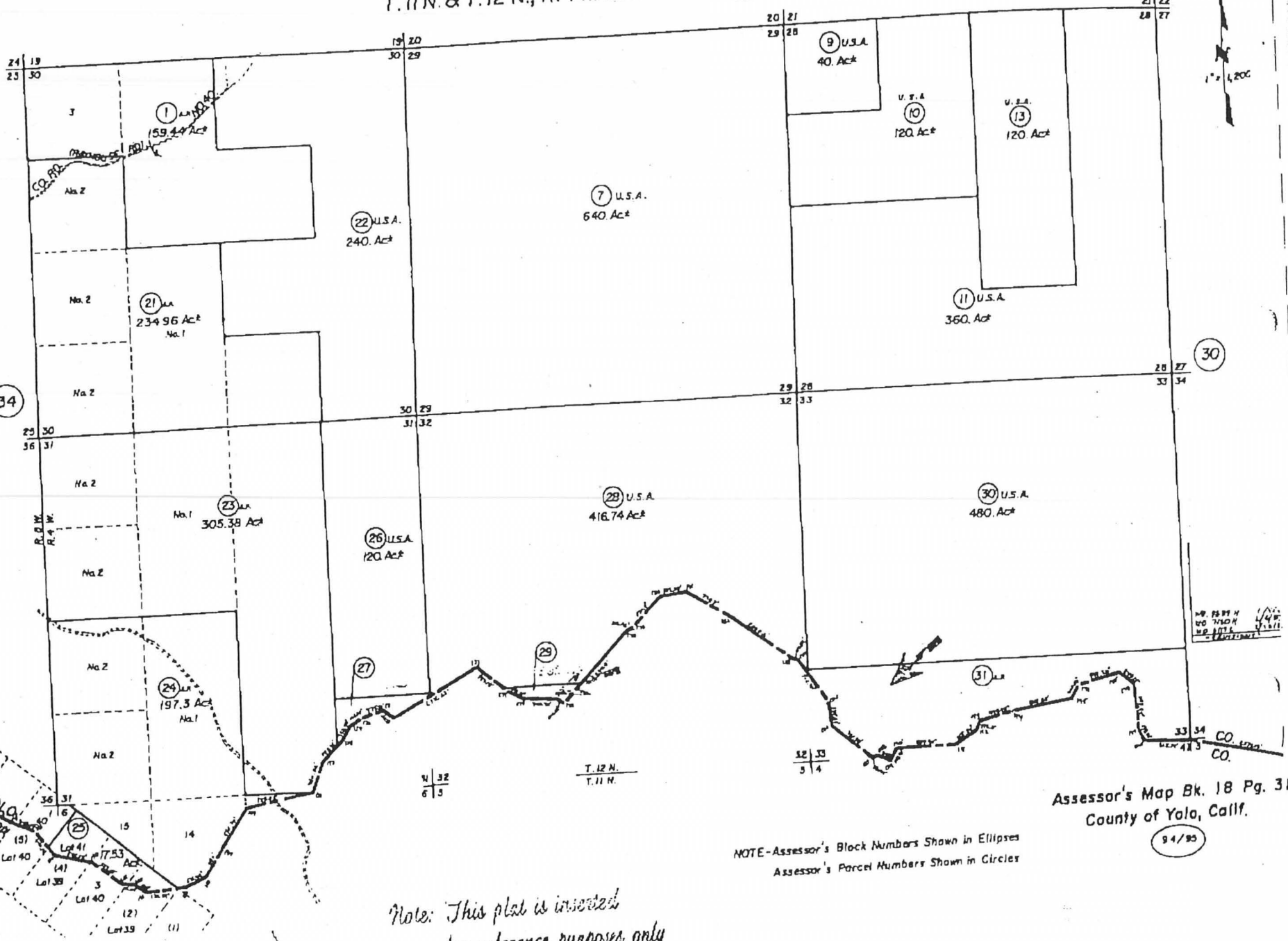
85/89

TITLED WITH THE
 DISTRICT OFFICE
 COUNTY OF YOLO
 CALIFORNIA

T. 11 N. & T. 12 N., R. 4 W. M. D. B & M. (2B)

CAUTION - These maps are not to be used for legal descriptions

18-31



U. S. GEOLOGICAL SURVEY

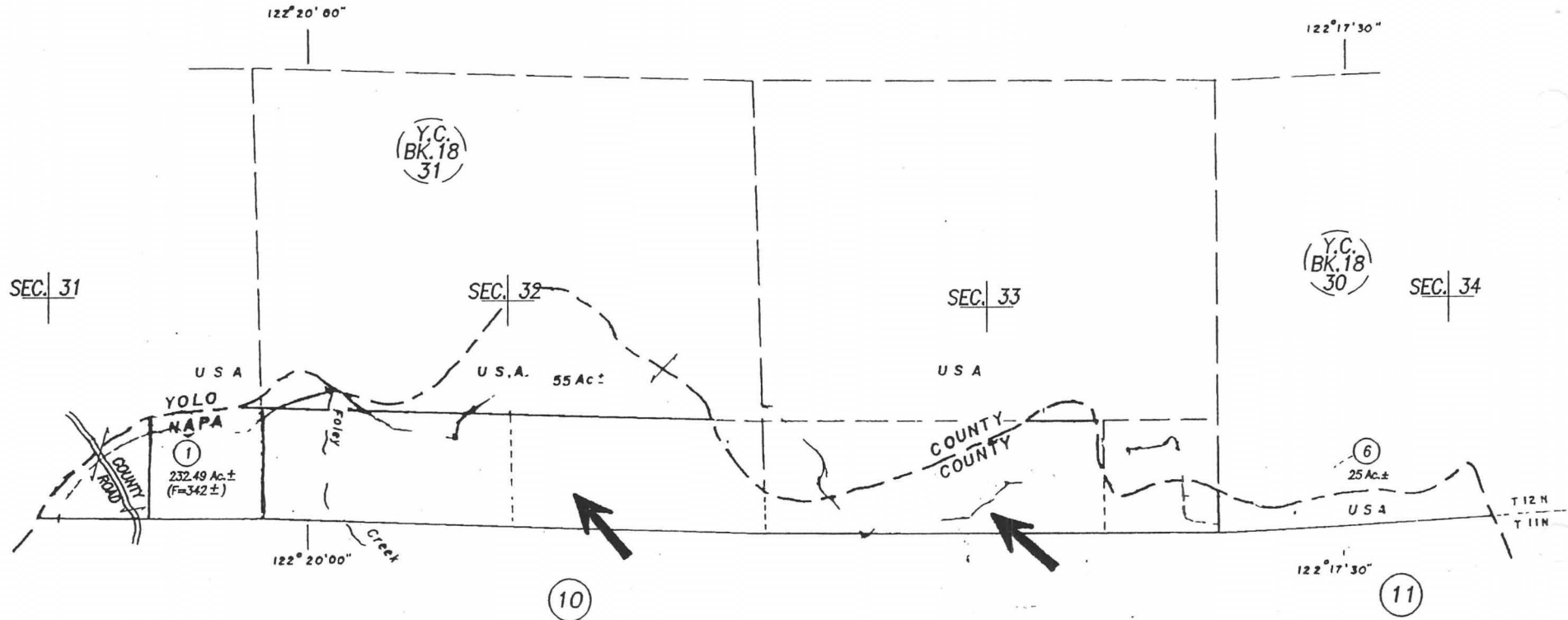
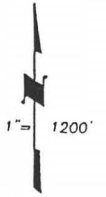
NO. 18374
100 7/100
1/4
1/4
1/4
1/4

Assessor's Map Bk. 18 Pg. 31
County of Yolo, Calif.

94/95

NOTE - Assessor's Block Numbers Shown in Ellipses
Assessor's Parcel Numbers Shown in Circles

Note: This plat is inserted
for reference purposes only



NOTE: This Map Was Prepared For Assessment Purposes Only, No Liability Is Assumed For The Accuracy Of The Data Delineated Hereon.

Assessor's Map Bk. 15 -Pg. 09
County of Napa, Calif

NOTE--ASSESSOR'S PARCEL NUMBERS SHOWN IN CIRCLES

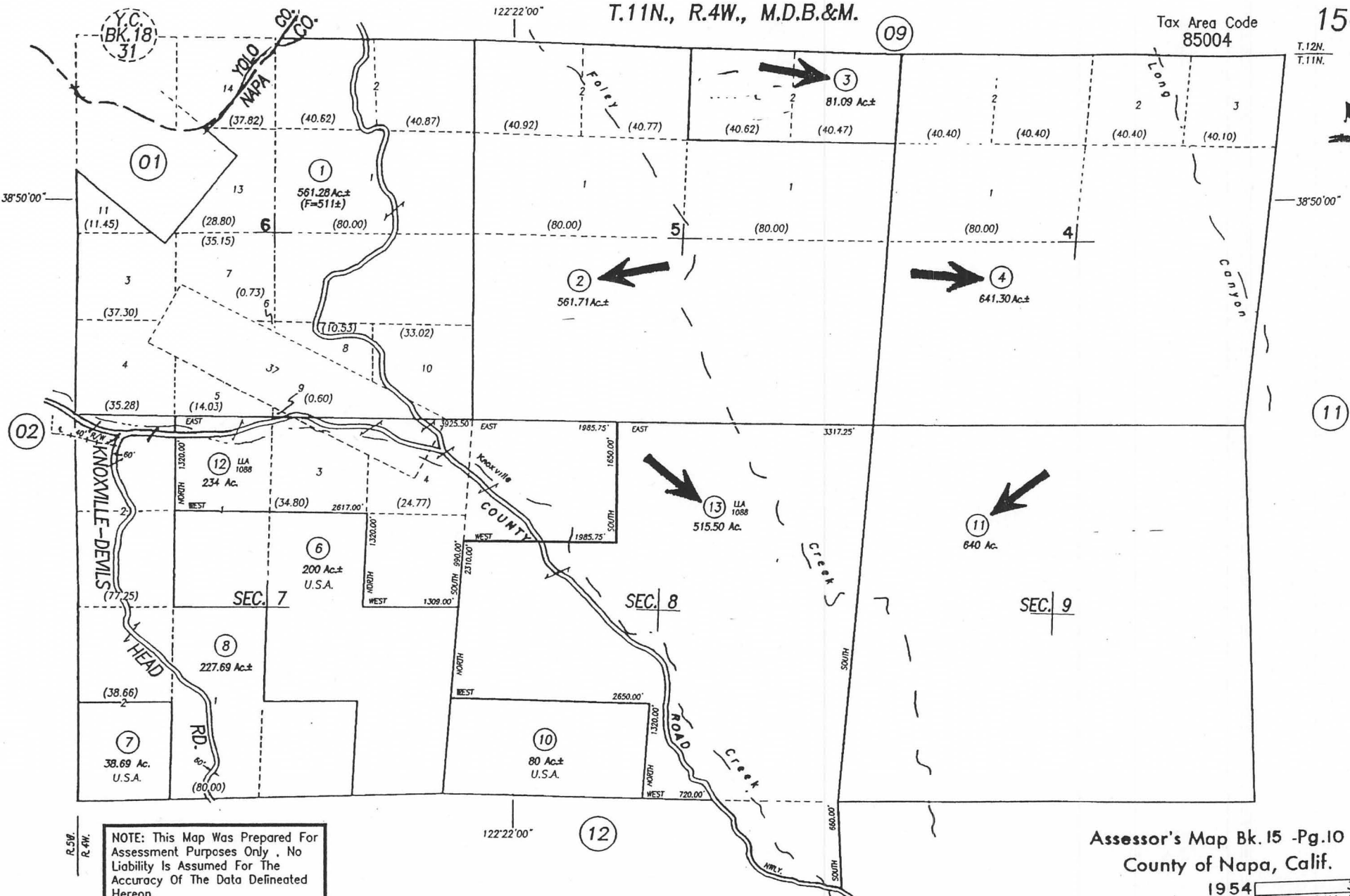
1954	5-12-66
REVISION	DATE

T.11N., R.4W., M.D.B.&M.

Tax Area Code
85004

15-10

T.12N.
T.11N.



NOTE: This Map Was Prepared For Assessment Purposes Only. No Liability Is Assumed For The Accuracy Of The Data Delineated Hereon.

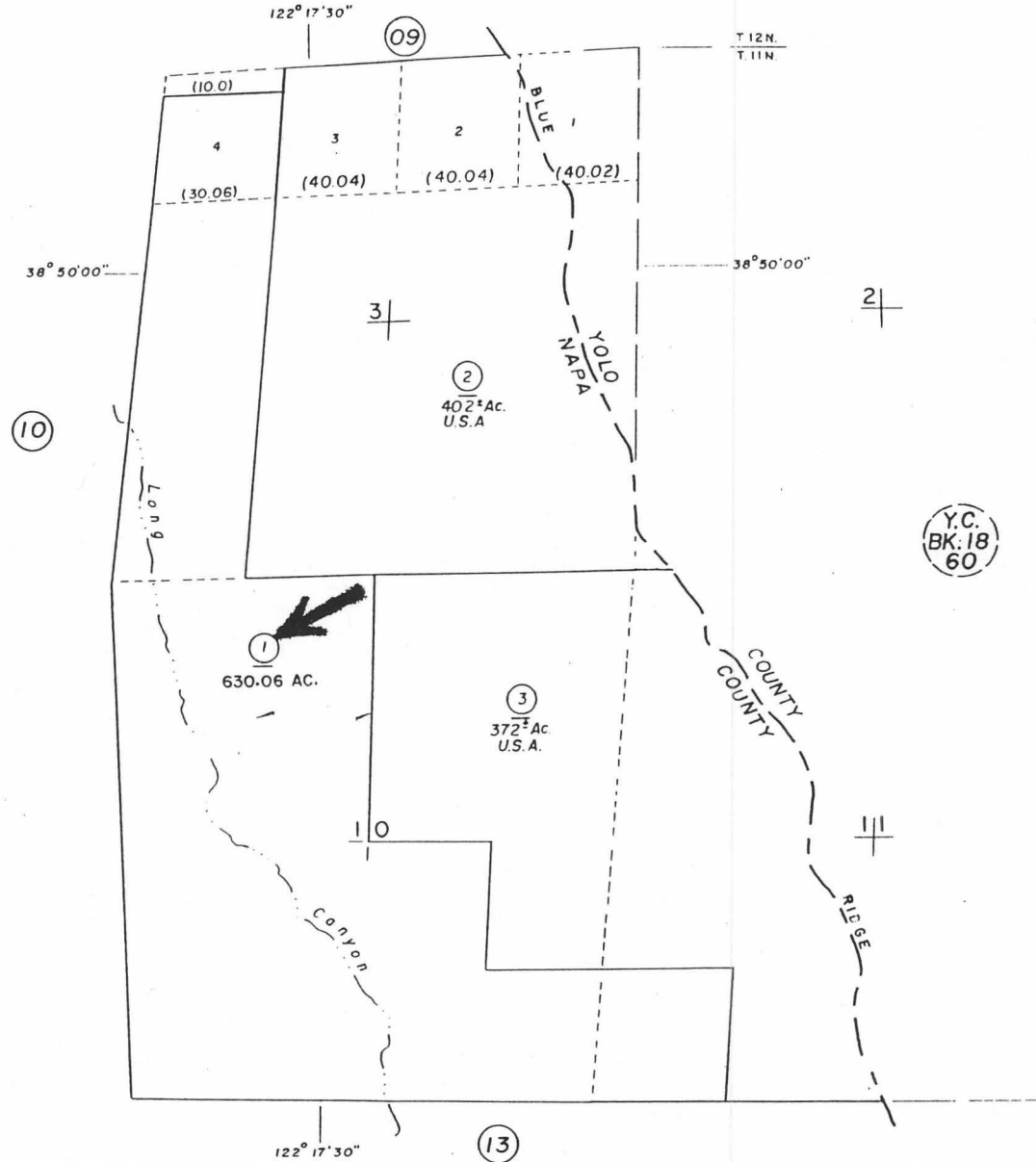
Assessor's Map Bk. 15 -Pg.10
County of Napa, Calif.

1954 3-26-76
100-12 & 13 LLA 10-22-98
REVISION DATE

NOTE - Assessor's Parcel Numbers Shown in Circles

SEC. 10 & POR. SEC'S 2, 3 & 11, T11N., R. 4W., M.D.B.&M.

Tax Area Code 85004 15-11



NOTE: This Map Was Prepared For Assessment Purposes Only, No Liability Is Assumed For The Accuracy Of The Data Delineated Hereon.

NOTE - Assessor's Parcel Numbers Shown in Circles

Assessor's Map Bk. 15 -Pg. 11
County of Napa, Calif.

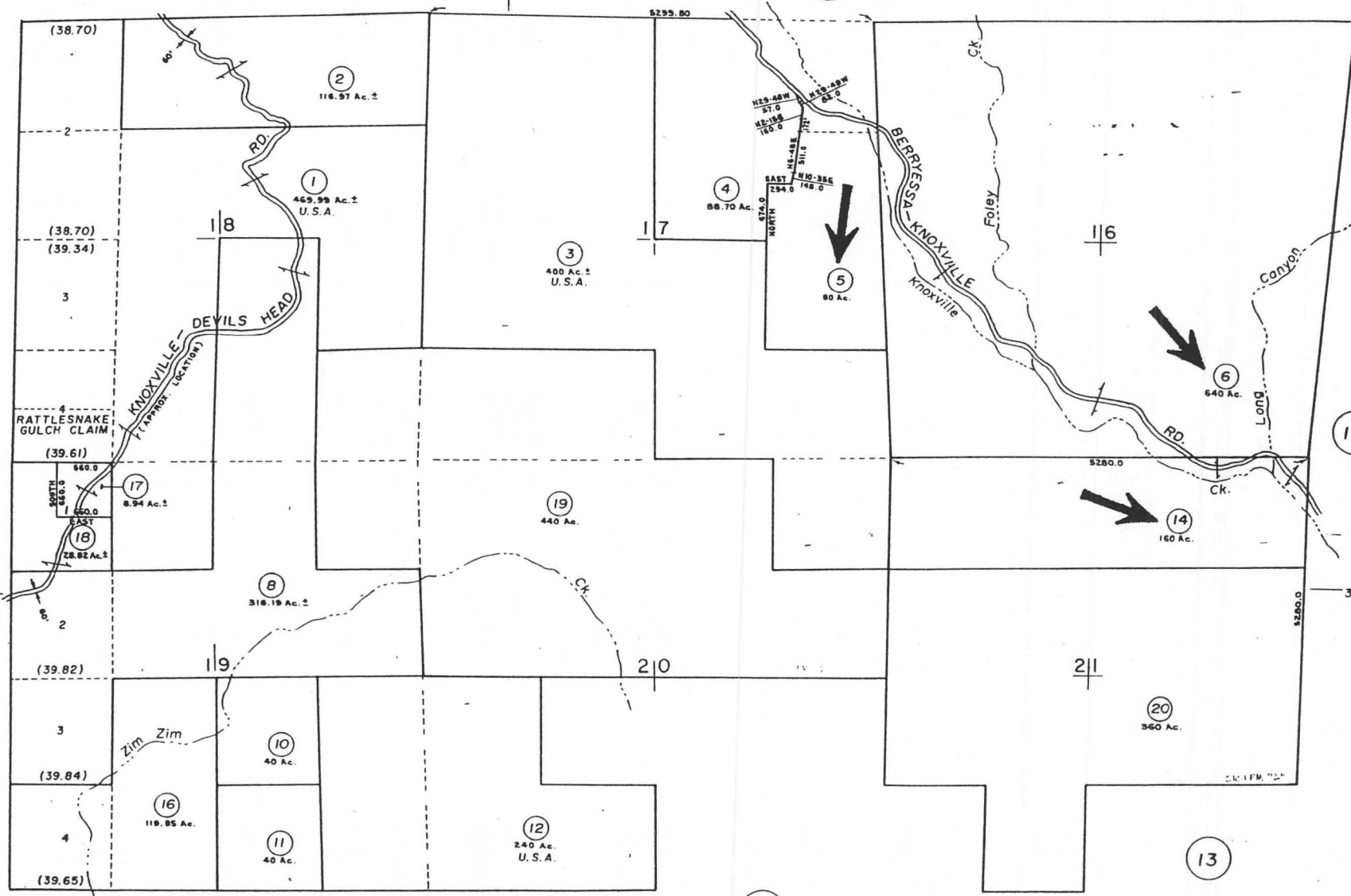
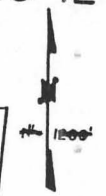
1954
2-17-65

COUNTY ASSESSOR'S PARCEL MAP

T. 11N., R. 4W., M.D.B. & M.

Tax Area Code 15-12
85004

122° 20' 00"



Assessment Purposes Only, No Liability is Assumed For The Accuracy Of The Data Delimited Hereon.

GEO. P. ABATE
Assessor of Napa County
REVISIONS 1979

3.5 W.
3.4 W.

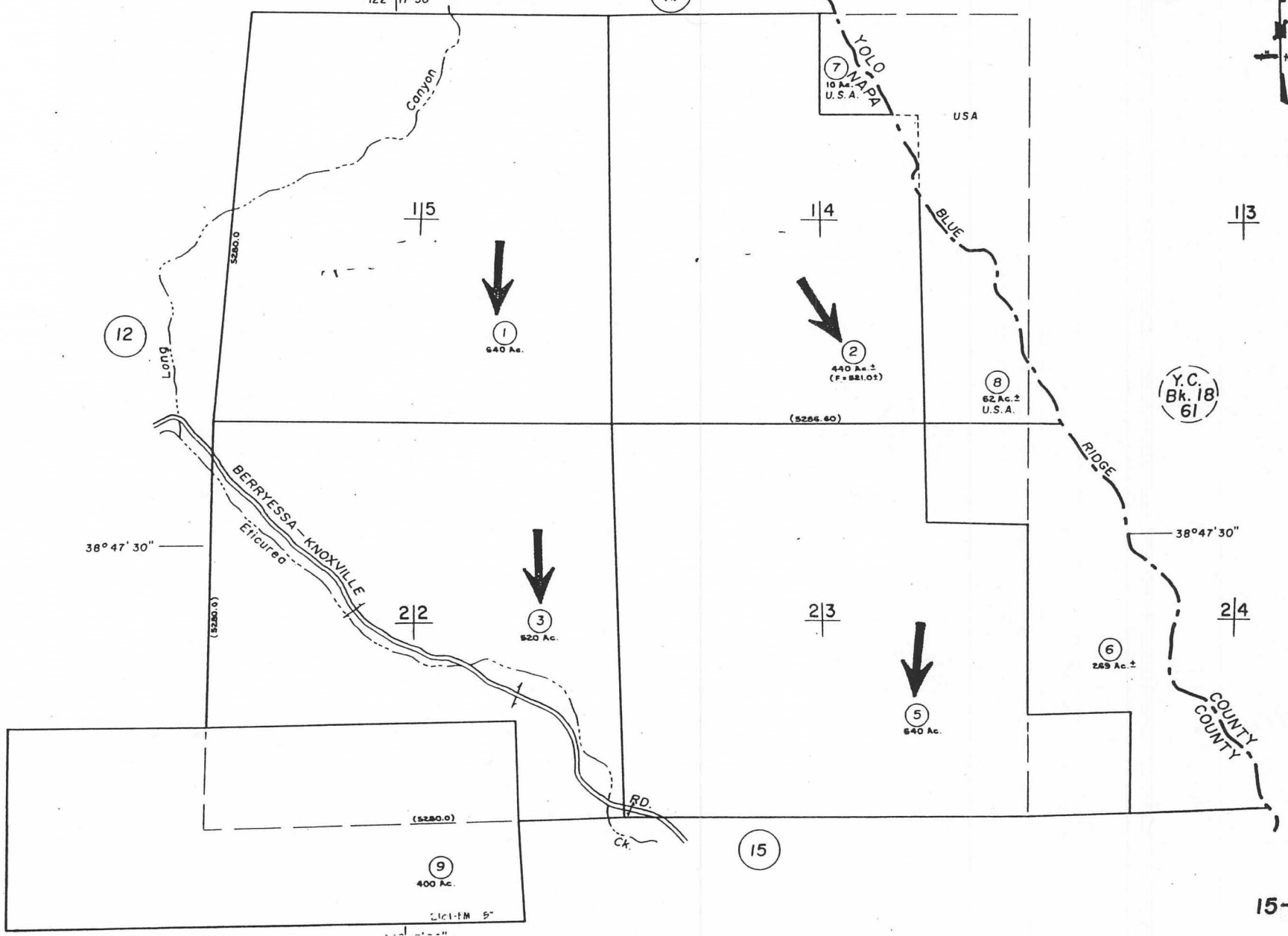
122° 20' 00"

T.11N., R.4W., M.D.B.&M. COUNTY ASSESSOR'S PARCEL MAP

Tax Area Code
85004



Assessment Purposes Only, No
Liability is Assumed For The
Accuracy Of The Data Delineated
Hereon.



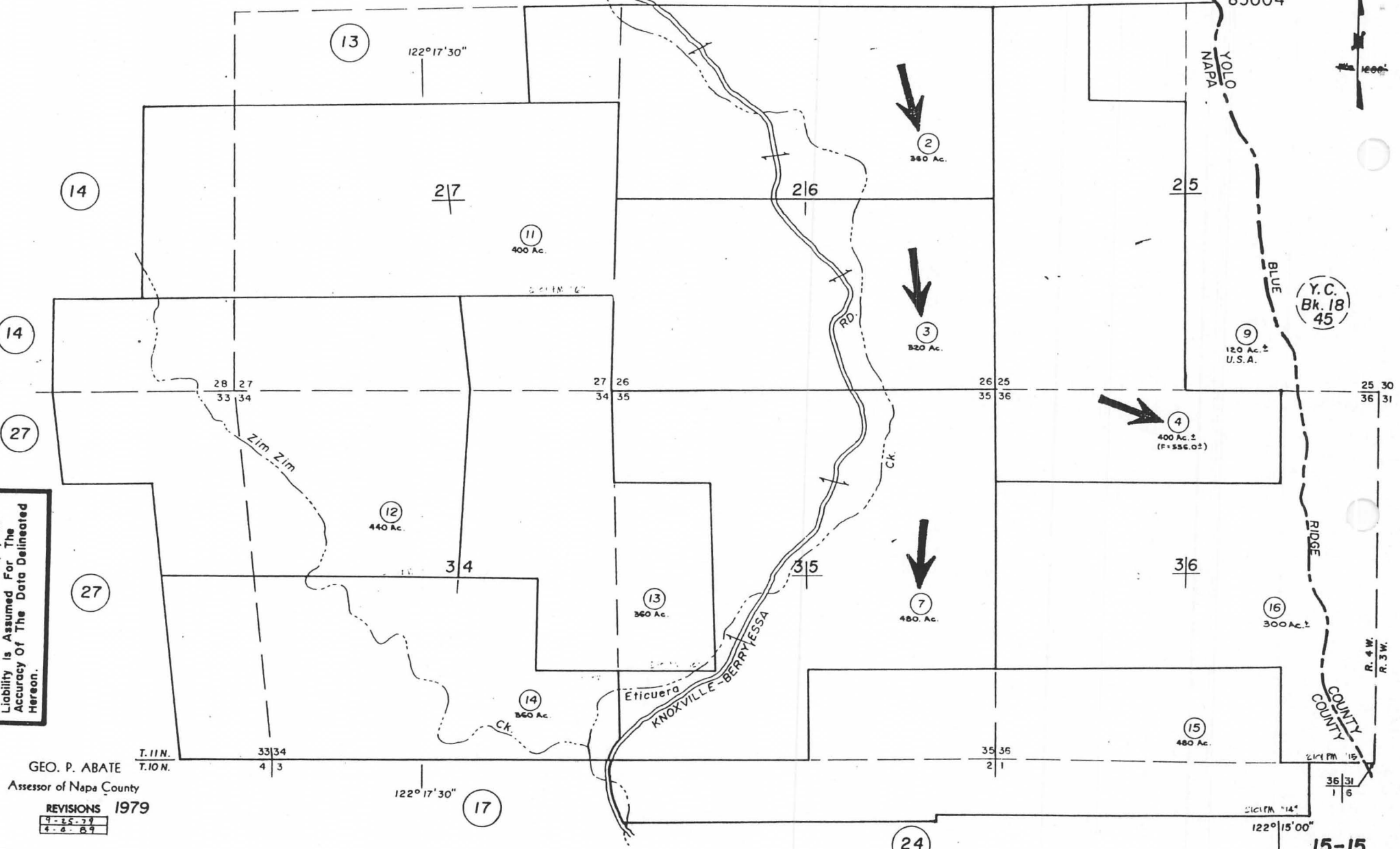
GEO. P. ABATE
Assessor of Napa County
REVISIONS 1979

T. 11N., R. 4W., M.D.B. & M.
 COUNTY ASSESSOR'S PARCEL MAP (13)

122°15'00" 15-15
 Tax Area Code
 85004



Assessment Purposes Only, No Liability is Assumed For The Accuracy Of The Data Delineated Hereon.



GEO. P. ABATE
 Assessor of Napa County
 REVISIONS 1979
 4-25-79
 4-6-89

Y.C. Bk. 18 45

15-15

(c) Whenever the Company shall have provided an action or proceeding as required by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, an insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for this purpose. Whenever requested by the Company, an insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest or the lien of the insured mortgage, as insured. If the Company is prejudiced by the failure of an insured to furnish the required cooperation, the Company's obligations to such insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by each insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of an insured claimant to provide the required proof of loss or damage, the Company's obligations to such insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, an insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by an insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of an insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that insured for that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS: TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) **To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.**

(i) to pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay; or

(ii) in case loss or damage is claimed under this policy by the owner of the indebtedness secured by the insured mortgage, to purchase the indebtedness secured by the insured mortgage for the amount owing thereon together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of purchase and which the Company is obligated to pay.

If the Company offers to purchase the indebtedness as herein provided, the owner of the indebtedness shall transfer, assign, and convey the indebtedness and the insured mortgage, together with any collateral security, to the Company upon payment therefor.

Upon the exercise by the Company of the option provided for in paragraph a (i), all liability and obligations to the insured under this policy, other than to make the payment required in that paragraph, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

Upon the exercise by the Company of the option provided for in paragraph a (ii) the Company's obligation to an insured Lender under this policy for the claimed loss or damage, other than the payment required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

(b) **To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.**

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs b(i) or b(ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy to an insured lender shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A, or, if applicable, the amount of insurance as defined in Section 2(c) of these Conditions and Stipulations;

(ii) the amount of the unpaid principal indebtedness secured by the insured mortgage as limited or provided under Section 8 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage insured against by this policy occurs, together with interest thereon; or

(iii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the insured lender has acquired the estate or interest in the manner described in Section 2(a) of these Conditions and Stipulations or has conveyed the title, then the liability of the Company shall continue as set forth in Section 7(a) of these Conditions and Stipulations;

(c) The liability of the Company under this policy to an insured owner of the estate or interest in the land described in Schedule A shall not exceed the least of:

(i) The Amount of the Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(d) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. LIMITATION OF LIABILITY

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, or otherwise establishes the lien of the insured mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, or, if applicable, to the lien of the insured mortgage, as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

(d) The Company shall not be liable to an insured lender for: (i) any indebtedness created subsequent to Date of Policy except for advances made to protect the lien of the insured mortgage and secured thereby and reasonable amounts expended to prevent deterioration of improvements; or (ii) construction loan advances made subsequent to Date of Policy, except construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the land which at Date of Policy were secured by the insured mortgage and which the insured was and continued to be obligated to advance at and after Date of Policy.

9. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of insurance pro tanto. However, as to an insured lender, any payments made prior to the acquisition of title to the estate or interest as provided in Section 2(a) of these Conditions and Stipulations shall not reduce pro tanto the amount of insurance afforded under this policy as to any such insured, except to the extent that the payments reduce the amount of the indebtedness secured by the insured mortgage.

(b) Payment in part by any person of the principal of the indebtedness, or any other obligation secured by the insured mortgage, or any voluntary partial satisfaction or release of the insured mortgage, to the extent of the payment, satisfaction or release, shall reduce the amount of insurance pro tanto. The amount of insurance may thereafter be increased by accruing interest and advances made to protect the lien of the insured mortgage and secured thereby, with interest thereon, provided in no event shall the amount of insurance be greater than the Amount of Insurance stated in Schedule A.

(c) Payment in full by any person or the voluntary satisfaction or release of the insured mortgage shall terminate all liability of the Company to an insured lender except as provided in Section 2(a) of these Conditions and Stipulations.

10. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

The provisions of this Section shall not apply to an insured lender, unless such insured acquires title to said estate or interest in satisfaction of the indebtedness secured by an insured mortgage.

11. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.