

ESCROW INSTRUCTIONS



TO: CHICAGO TITLE COMPANY, licensed by the California Department of Insurance

26609 Carmel Center Place, Carmel, California 93923
(831)625-5676 Fax (831)624-5834

Escrow No. 1726531 - CJK

Escrow Officer Christine J. Kalso

Date January 23, 2002

- 1. On or before the TIME LIMIT DATE of March 1, 2002
2.
3. Alexander E. Benton and Pamela S. Benton, Seller(s) herein will hand you a Deed
4. conveying the property described herein to vestee named below;
5.
6. James M. A. Koppert, Trustee, Buyer(s) herein:
7.
8. I have caused to be handed you the sum of \$20,000.00
9. and before the close of escrow I will hand
10. you the sum of \$1,680,000.00
11. to complete the total purchase price of \$1,700,000.00
12.
13.
14. plus costs as shown on the preclosing statement included in these instructions.
15.
16. which you are instructed to use when you can obtain a CLTA Homeowners policy, and any policy required by Buyer's Lender,
17. which policies of title insurance will contain the insuring clauses, exceptions, exclusions, provisions and stipulations customarily contained in
18. the printed provisions of such form with liability not less than \$1,700,000.00 describing the land in the City of Carmel
19. County of Monterey State of California, described as:
20.
21.
22. PARCEL I:
23.
24. Beginning at Station 29 of the Coast (County) Road Survey Line, as said Coast
25. (County) Road is shown on "Map No. 2 of Carmel Highlands Property, showing survey
26. lines, a part of Rancho San Jose Y Sur Chiquito, Monterey County, California" a copy
27. of which map was filed on March 18, 1920 in Volume 1 of Surveys, Page 101, in the
28. Office of the County Recorder of Monterey County, California; thence
29.
30. (1) N. 39° 57' E., 63.50 feet to Station 28; thence
31.
32. (2) N. 83° 05' E., 41.00 feet to Station 27; thence
33.
34. (3) S. 75° 53' E., 190.52 feet to Station 26 = L-1; thence
35.
36. (4) N. 77° 06' E., 86.52 feet; thence leaving said Coast (County) Road
37.
38. (5) S. 18° 01' W., 184.35 feet; thence
39.
40. (6) N. 71° 59' W., 333.60 feet to a point in the said Coast (County) Road Survey
41. Line; thence
42.
43. (7) N. 16° 13' E., 50.78 feet to the point of beginning.
44.
45. Excepting that portion thereof as conveyed in the deed from William C. Watts, et ux,
46. to the State of California recorded December 1, 1930 in Volume 272, Official Records
47. of Monterey County, California, at Page 3.
48.
49. A.P. NO.: 241-201-019
50.
51. PARCEL II:
52.
53. Beginning at a point on the Coast (County) Road Survey Line, which bears N. 77° 06'
54. E., 86.52 feet distant from Station 26, equals L-1 on said Coast (County) Road Survey
55. Line, as per Map Number Two of a part of Carmel Highlands property, showing survey
56. lines, a part of Rancho San Jose Y Sur Chiquito, Monterey County, California a copy
57. of which map was filed on March 18, 1920 in Volume 1, Page 101, in the Office of the
58. County Recorder of Monterey County, California; thence
59.
60. (1) S. 77° 23' E.; 133.80 feet to a point; thence
61.
62. (2) S. 18° 01' W., 196.94 feet to a point; thence
63.
64. (3) N. 71° 59' W., 133.22 feet to a point; thence
65.
66. (4) N. 18° 01' E., 184.35 feet to the point of beginning.
67.

BB1-06/28/98K

(Page 1)

EXHIBIT "B"

ESCROW INSTRUCTIONS (Continued)

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CJK
Date January 23, 2002

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A.P. NO.: 241-201-020

commonly known as: 29703 Peter Pan Rd., Carmel, California 93923

showing the fee title

in said land vested in: James M. A. Koppert, Trustee of _____

Subject to:

- 1. General and special taxes for the fiscal year 2001-2002, First Installment and Second Installment will be paid in escrow.
 - 1a. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Chapter 3.5 (commencing with Section 75) of the Revenue and Taxation code of the State of California.
- 2. Covenants, conditions, restrictions, reservations, easements, right and rights of way of record, if any.

ESCROW INSTRUCTIONS (Continued)

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CJK
Date January 23, 2002

- 1.
- 2.
3. A. I have read the Preliminary Report No. 1726531-CJK dated December 6, 2001 and
4. approve the policy of title insurance to be issued to me as required by my
5. instructions in your escrow No. 1726531-CJK to include as encumbrances therein
6. exceptions 4-5 of said report, in addition to those specific items described in my
7. escrow instructions or created by me.
- 8.
9. B. IF PRELIMINARY CHANGE OF OWNERSHIP REPORT IS NOT COMPLETED AND ACCEPTED BY THE
10. COUNTY RECORDER AT THE TIME OF RECORDING, ESCROW HOLDER IS AUTHORIZED TO CHARGE
11. BUYERS ACCOUNT THE INITIAL PENALTY OF \$20.00 TO BE PAID DIRECTLY TO THE COUNTY.
12. BUYER IS AWARE THAT A FOLLOW-UP REQUEST FOR SUCH FORM WILL BE SENT BY THE COUNTY AND
13. THAT ADDITIONAL PENALTY CHARGES WILL BE ASSESSED BY THE COUNTY IF THE FORM IS NOT
14. FILED. ESCROW HOLDER IS HELD HARMLESS IN THIS MATTER.
- 15.
16. C. Seller is required by law to provide Chicago Title Company with his correct
17. taxpayer identification number. Seller to complete and sign the Solicitation
18. attached hereto.
- 19.
20. D. Arrangements satisfactory to both Buyers and Sellers have been made for
21. possession of the premises. You are instructed to close this escrow without concern
22. for said possession.
- 23.
24. E. The undersigned are notified of legislation for the State of California, wherein
25. effective July 1, 1983 Supplemental Real Property Tax Assessments result from a
26. change of ownership or new construction.
- 27.
28. Such supplemental taxes are to be placed on a "Supplemental Tax Roll", and will
29. become a lien against the real property on the date of change of ownership or
30. completion of improvements.
- 31.
32. Chicago Title Company is not to be concerned with the "supplemental tax roll and/or
33. billing", and you are instructed to close escrow, and to use the latest tax figures
34. available for paying current taxes due and for prorating. Any additional taxes due
35. the County of Monterey, State of California, will be the sole responsibility of the
36. buyers herein and Chicago Title Company is EXPRESSLY RELIEVED OF ANY AND ALL
37. LIABILITY in connection with supplemental taxes, if any, which may become due after
38. the close of escrow.
- 39.
40. Buyers are notified that their policy issued under the above numbered escrow will
41. contain the following:
42. "THE LIEN OF SUPPLEMENTAL TAXES, IF ANY, ASSESSED PURSUANT TO THE PROVISIONS OF
43. CHAPTER 3.5 OF THE REVENUE AND TAXATION CODE OF THE STATE OF CALIFORNIA."
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GENERAL PROVISIONS

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CJK
Date January 23, 2002

1. Time is of the essence of these instructions. If this escrow is not in a condition to close by the TIME LIMIT DATE as provided for herein and written demand for cancellation is received by you from any principal to this escrow after said date, you shall act in accordance with paragraph 7 of the General Provisions. If no conflicting instruction or demand for cancellation is made, you will proceed to close this escrow when the principals have complied with the escrow instructions. In the event one or more of the General Provisions are held to be invalid, those remaining will continue to be operative. Any amendments of or supplements to any instructions affecting escrow must be in writing. You are authorized to order demands for, and pay at the close of escrow any encumbrances of record necessary to place title in the condition called for without further authorization. You are further authorized, prior to the close of escrow, to pay from funds on deposit any fees necessary to obtain any demand and/or report as may be required in this escrow and at the close of escrow charge the parties as appropriate. The principals will hand you any funds and instruments required from each respectively to complete this escrow. Interest on any new financing may begin to accrue on the date loan funds/proceeds are disbursed by the new lender, and borrower agrees to pay same in accordance with lender's instructions.
2. You are instructed to deliver and/or record all documents and disburse all funds when you can comply with these instructions and issue any title insurance policy as called for herein. These instructions, together with any amendments and/or supplements, may be executed in counterparts and together shall constitute one and the same document. If these instructions relate to a sale, and if there is no other written agreement between the parties pertaining thereto, buyer agrees to buy and seller agrees to sell upon the terms and conditions hereof. All documents, balances and statements due the undersigned are to be mailed to the respective addresses shown herein, unless otherwise directed. In the event that any party to this escrow utilizes facsimile transmitted signed documents, all parties hereby agree to accept and hereby instruct the escrow holder to rely upon such documents as if they bore original signatures. Buyer and seller further acknowledge that any documents to be recorded bearing non original (facsimile) signatures will not be accepted for recording by the county recorder.
3. The phrase "close of escrow" (or COE) as used in this escrow means the date on which documents are recorded, unless otherwise specified.
4. Assume a 30 day month in any proration herein provided, and unless otherwise instructed, you are to use the information contained in the latest available tax statement, including any supplemental taxes of record, rental statement as provided by seller and beneficiary's or association statements delivered into escrow for proration purposes.
5. Upon close of escrow you are instructed to charge our respective accounts the costs attributable to each, including but not limited to costs as provided for herein and/or in accordance with our respective estimated statements attached hereto and made a part hereof.
6. Recordation of any instruments delivered through this escrow, if necessary or proper for the issuance of the policy of title insurance called for, is authorized. No examination or insurance as to the amount or payment of personal property taxes is required unless specifically requested.
7. If demand to cancel is submitted after the Time Limit Date, any principal so requesting you to cancel this escrow shall file notice of demand to cancel in your office in writing. You shall within three (3) working days thereafter mail by certified mail one copy of such notice to each of the other principals at the address stated in this escrow. Unless written objection thereto is filed in your office by a principal within fifteen (15) calendar days after the date of such mailing, you are instructed to cancel this escrow. If this is a sale escrow, you may return the lender's papers and/or funds upon lender's demand.
8. In the event that this escrow is canceled, any fees or charges due Chicago Title Company including cancellation fees and any expenditures incurred or authorized shall be paid from funds on deposit unless otherwise specifically agreed to or determined by a court of competent jurisdiction. Upon payment thereof, return documents and monies to the respective parties depositing same, or as ordered by the court, and void any executed instruments.
9. If there is no written activity by a principal to this escrow within any six-month period after the Time Limit Date set forth herein, Chicago Title Company may, at its option, terminate its agency obligation and cancel this escrow, returning all documents, monies or other items held, to the respective parties entitled thereto, less any fees and charges as provided herein.
10. If, for any reason, funds are retained or remain in escrow after the closing date, you may deduct therefrom a reasonable charge as custodian, of not less than \$25.00 per month, unless otherwise specified.
11. In the event that you should receive or become aware of conflicting demands or claims with respect to this escrow, or the rights of any of the parties hereto, or any money or property deposited herein, you shall have the absolute right at your option to discontinue any or all further acts until such conflict is resolved to your satisfaction.
12. In the event that any Offer to Purchase, Deposit Receipt, or any other form of Purchase Agreement is deposited in this escrow, you, as escrow holder, are not to be concerned with the terms of such document and are relieved of all responsibility in connection therewith. The foregoing is not applicable in any transaction in which Chicago Title has specifically agreed to accept an Offer to Purchase, Deposit Receipt or other form of Purchase Agreement as escrow instructions. In any event, you are not to be concerned or liable for items designated as "memoranda" in these escrow instructions nor with any other agreement or contract between the parties.
13. The parties hereto, by execution of these instructions acknowledge that the escrow holder assumes no responsibility or liability whatsoever for the supervision of any act or the performance of any condition which is a condition subsequent to the closing of this escrow.
14. In the absence of instructions to the contrary, you are hereby authorized to utilize wire services, overnight, next day, or other expedited delivery services (as opposed to the regular U.S. Mail) and to charge the respective party's account accordingly.
15. Concerning any real property involved in this transaction, you are released from and shall have no liability, obligation or responsibility with respect to (a) withholding of funds pursuant to Section 1445 of the Internal Revenue Code of 1986 as amended, and to Sections 18662 and 18668 of the California Revenue and Taxation Code, (b) advising the parties as to the requirements of said Section 1445, (c) determining whether the transferor is a foreign person or a non-resident under such Section, nor (d) obtaining a non foreign affidavit or other exemption from withholding under said Sections nor otherwise making any inquiry concerning compliance with such Sections by any party to the transaction.
16. If you pay a demand to pay in full a revolving line of credit or equity line loan, you are hereby instructed on my behalf and for my benefit, to request that the lender issuing said demand cancel said revolving line or equity line of credit.
17. You are authorized to furnish to any affiliate of Chicago Title Company, any attorney, broker or lender identified with this transaction or any one acting on behalf of such lender any information, instructions, amendments, statements, or notices of cancellation given in connection with this escrow. If any check submitted to escrow is dishonored when presented for payment, you are authorized to notify all principals and/or their respective agents of such non payment.
18. All notices, change of instructions, communications and documents are to be delivered in writing to the office of Chicago Title Company, as set forth herein.

(Continued)

BBGP1-10/22/98-10

GENERAL PROVISIONS (Continued)

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CYK Date January 23, 2002

19. All funds received in this escrow shall be deposited with other escrow funds in one or more non-interest bearing demand accounts of Chicago Title Company in any state or federal bank or any state or federal savings and loan association (the depository institutions) and may be transferred to any other such accounts. The parties to this escrow acknowledge that while these accounts do not bear interest, because of these and other banking relationships with depository institutions, Chicago Title Company and its affiliates may receive from some of the depository institutions an array of banking services, accommodations or other benefits. Chicago Title Company and its affiliates also may elect to enter into other business transactions with or obtain loans for investment or other purposes from some of the depository institutions. All such services, accommodations and other benefits shall accrue, directly or indirectly, to Chicago Title Company and its affiliates and they shall have no obligation to account to the parties to this escrow for the value of such services, accommodations or other benefits. All disbursements shall be made by Chicago Title Company check, unless otherwise instructed.

Chicago Title Company shall not be responsible for any delay in closing if funds received by the escrow are not available for immediate withdrawal. Chicago Title Company may, at its option, require concurrent instructions from all principals prior to release of any funds on deposit in this escrow.

20. You are authorized to destroy or otherwise dispose of any and all documents, papers, instructions, correspondence and other material pertaining to this escrow at the expiration of six (6) years from the close of escrow or cancellation thereof, without liability and without further notice.

IMPORTANT NOTICE

Except for wire transfers, funds remitted to this escrow are subject to availability requirements imposed by Section 12915.1 of the California Insurance Code. CASHIER'S, CERTIFIED or TELLER'S checks, payable to CHICAGO TITLE COMPANY are generally available for disbursement on the next business day following the date of deposit.

Other forms of payment may cause extended delays in the closing of your transaction pursuant to the requirements imposed by State Law.

(Wire transfer information available upon request)

ALL PARTIES TO THIS ESCROW ACKNOWLEDGE THAT CHICAGO TITLE COMPANY DOES NOT PROVIDE LEGAL ADVICE NOR HAS IT MADE ANY INVESTIGATION, REPRESENTATIONS OR ASSURANCES WHATSOEVER REGARDING THE LEGAL ASPECTS OR COMPLIANCE OF THIS TRANSACTION WITH ANY TAX, SECURITIES OR ANY OTHER STATE OR FEDERAL LAWS. IT IS RECOMMENDED THAT THE PARTIES OBTAIN INDEPENDENT LEGAL COUNSEL AS TO SUCH MATTERS.

THE FOREGOING ESCROW INSTRUCTIONS AND GENERAL PROVISIONS HAVE BEEN READ AND ARE UNDERSTOOD AND AGREED TO BY EACH OF THE UNDERSIGNED.

Alexander K. Benson

James M. A. Koppert, Trustee

X Pamela S. Benton

Current Address:

Current Address:

Telephone:

Telephone:

01/23/02-10-26

Jan 25 2002 13:26 P.08

CHICAGO TITLE/CORBEL Fax: 831-624-2954

16

01/23/2002 WED 14:59 [TX/RX NO 92931] 65:41 EDW 2002/03/21/10

GENERAL PROVISIONS
(Continued)

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CJK
Date January 23, 2002

19. All funds received in this escrow shall be deposited with other escrow funds in one or more non-interest bearing demand accounts of Chicago Title Company in any state or federal bank or any state or federal savings and loan association ("the depository institutions") and may be transferred to any other such accounts. The parties to this escrow acknowledge that while these accounts do not bear interest, because of these and other banking relationships with depository institutions, Chicago Title Company and its affiliates may receive from some of the depository institutions an array of banking services, accommodations or other benefits. Chicago Title Company and its affiliates also may elect to enter into other business transactions with or obtain loans for investment or other purposes from some of the depository institutions. All such services, accommodations and other benefits shall accrue, directly or indirectly, to Chicago Title Company and its affiliates and they shall have no obligation to account to the parties to this escrow for the value of such services, accommodations or other benefits. All disbursements shall be made by Chicago Title Company check, unless otherwise instructed.

Chicago Title Company shall not be responsible for any delay in closing if funds received by the escrow are not available for immediate withdrawal. Chicago Title Company may, at its option, require concurrent instructions from all principals prior to release of any funds on deposit in this escrow.

20. You are authorized to destroy or otherwise dispose of any and all documents, papers, instructions, correspondence and other material pertaining to this escrow at the expiration of six (6) years from the close of escrow or cancellation thereof, without liability and without further notice.

IMPORTANT NOTICE

Except for wire transfers, funds remitted to this escrow are subject to availability requirements imposed by Section 12413.1 of the California Insurance Code. CASHIER'S, CERTIFIED or TELLER'S checks, payable to CHICAGO TITLE COMPANY are generally available for disbursement on the next business day following the date of deposit.

Other forms of payment may cause extended delays in the closing of your transaction pursuant to the requirements imposed by State Law.

(Wire transfer information available upon request)

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Alexander E. Benton

James M. A. Koppert, Trustee

~~Pamela S. Benton~~
Pamela S. Benton

Current Address:

Telephone: _____

BEIGP2-10/22/88-1rc

Current Address:

Telephone: _____

(Continued)

TO: CHICAGO TITLE COMPANY

Escrow No. 1726531 - CJK
Date January 23, 2002

19. All funds received in this escrow shall be deposited with other escrow funds in one or more non-interest bearing demand accounts of Chicago Title Company in any state or federal bank or any state or federal savings and loan association ("the depository institutions") and may be transferred to any other such accounts. The parties to this escrow acknowledge that while these accounts do not bear interest, because of these and other banking relationships with depository institutions, Chicago Title Company and its affiliates may receive from some of the depository institutions an array of banking services, accommodations or other benefits. Chicago Title Company and its affiliates also may elect to enter into other business transactions with or obtain loans for investment or other purposes from some of the depository institutions. All such services, accommodations and other benefits shall accrue, directly or indirectly, to Chicago Title Company and its affiliates and they shall have no obligation to account to the parties to this escrow for the value of such services, accommodations or other benefits. All disbursements shall be made by Chicago Title Company check, unless otherwise instructed.

Chicago Title Company shall not be responsible for any delay in closing if funds received by the escrow are not available for immediate withdrawal. Chicago Title Company may, at its option, require concurrent instructions from all principals prior to release of any funds on deposit in this escrow.

20. You are authorized to destroy or otherwise dispose of any and all documents, papers, instructions, correspondence and other material pertaining to this escrow at the expiration of six (6) years from the close of escrow or cancellation thereof, without liability and without further notice.

IMPORTANT NOTICE

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Other forms of payment may cause extended delays in the closing of your transaction pursuant to the requirements imposed by State Law.

(Wire transfer information available upon request)

ALL PARTIES TO THIS ESCROW ACKNOWLEDGE THAT CHICAGO TITLE COMPANY DOES NOT PROVIDE LEGAL ADVICE NOR HAS IT MADE ANY INVESTIGATION, REPRESENTATIONS OR ASSURANCES WHATSOEVER REGARDING THE LEGAL ASPECTS OR COMPLIANCE OF THIS TRANSACTION WITH ANY TAX, SECURITIES OR ANY OTHER STATE OR FEDERAL LAWS. IT IS RECOMMENDED THAT THE PARTIES OBTAIN INDEPENDENT LEGAL COUNSEL AS TO SUCH MATTERS.

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Alexander E. Benton

James M. A. Koppert
James M. A. Koppert, Trustee

X

Pamela S. Benton

Current Address: _____

Current Address: _____

Telephone: _____

Telephone: _____

5510/02-10/22/02-10

Jan 23 2002 13:44 P.08

CHICAGO TITLE/CRIMEL Fax: 831-624-2954

01/24/2002 THU 10:13 [TX/RX NO] 10168 ON XR/XX 800



CHICAGO TITLE COMPANY

PAGE: 01

ESTIMATED SELLER'S SETTLEMENT STATEMENT

ESCROW NUMBER: 04520-001726531-001 ORDER NUMBER: 04520-001726531
 CLOSING DATE: 03/01/02 CLOSER: Christine J. Kelso
 BUYER: James M. A. Koppert, Trustee
 SELLER: Alexander E. Benton and Pamela S. Benton
 PROPERTY: 29703 Peter Pan Rd., Carmel, California 93923

	CHARGE SELLER	CREDIT SELLER
	\$	\$
Sales Price		1,700,000.00
1st install property tax plus penalty	6,972.04	
2nd Install Property Tax	5,762.02	
1st install of suppl property tax	795.06	
2nd install of suppl property tax	657.09	
Total commission \$	102,000.00	102,000.00
JOHN SPAR PROPERTIES	102,000.00	
Commission paid at Settlement		600.00
Settlement or Closing fee To 1/2 escrow fee		50.00
Document Preparation To Chicago Title		40.00
Notary Fees To Chicago Title	3,758.00	
Title Insurance To Chicago Title	50.00	
Courier fee to Chicago Title	50.00	
Recording Fees	1,870.00	
City/County Tax/Stamps	175.00	
Pest Inspection to Cypress Termite	15,000.00	
Termite work - ESTIMATE	37,182.81	
DELINQUENT PROPERTY TAX - ESTIMATE	4,858.41	
DELINQUENT PROPERTY TAX - ESTIMATE	150.00	
Morrill and Forbes	1,518.989.57	
Funds Due To Seller At Closing	\$ 1,700,000.00	\$ 1,700,000.00
TOTALS		

A. E. Benton X
 Alexander E. Benton Pamela S. Benton

DATE: 01/23/02 11:36:0
 0:93:11 20/02/10
 P.02 Jan 23 2002 13:24

CHICAGO TITLE/CARTEL Fax: 831-624-2954

01/23/2002 WED 14:59 [TX/RX NO 9293] 65:41 PAM 2002/02/10



CHICAGO TITLE COMPANY

ESTIMATED SELLER'S SETTLEMENT STATEMENT

ESCROW NUMBER: 04520-001726531-001 ORDER NUMBER: 04520-001726531

CLOSING DATE: 03/01/02 CLOSER: Christine J. Kelso

BUYER: James M. A. Koppert, Trustee

SELLER: Alexander E. Benton and Pamela S. Benton

PROPERTY: 29703 Peter Pan Rd., Carmel, California 93923

	CHARGE SELLER	CREDIT SELLER
Sales Price	\$	\$ 1,700,000.00
1st install property tax plus penalty	6,972.04	
2nd Install property tax	5,762.02	
1st install of suppl property tax	795.06	
2nd install of suppl property tax	657.09	
Total commission \$	102,000.00	
JOHN SAAR PROPERTIES	102,000.00	
Commission paid at Settlement	102,000.00	
Settlement or Closing Fee To 1/2 escrow fee	600.00	
Document Preparation To Chicago Title	50.00	
Notary Fees To Chicago Title	40.00	
Title Insurance To Chicago Title	3,798.00	
Courier fee to Chicago Title	50.00	
Recording Fees	50.00	
City/County Tax/Stamps	1,870.00	
Pest Inspection to Cypress Termite	175.00	
Termite work - ESTIMATE	15,000.00	
DELINQUENT PROPERTY TAX - ESTIMATE	37,182.81	
DELINQUENT PROPERTY TAX - ESTIMATE	4,858.41	
Morrill and Forbes	150.00	
Funds Due To Seller At Closing	1,519,989.57	-----
TOTALS	\$ 1,700,000.00	\$ 1,700,000.00

Alexander E. Benton

X Pamela S. Benton
Pamela S. Benton

DATE: 01/28/02 10:06:2



CHICAGO TITLE COMPANY

ESTIMATED BUYER'S/BORROWER'S SETTLEMENT STATEMENT

PAGE: 01

ESCROW NUMBER: 04520-001726531-001 ORDER NUMBER: 04520-001726531
 CLOSING DATE: 03/01/02 CLOSER: Christine J. Kelson
 BUYER: James M. A. Koppert, Trustee
 SELLER: Alexander E. Benton and Pamela S. Benton
 PROPERTY: 29703 Peter Pan Rd., Carmel, California 93923

	CHARGE BUYER	CREDIT BUYER
Sales Price	\$ 1,700,000.00	
Deposits Received 01/04/02 DEPOSIT	20,000.00	
TOTAL RECEIPTS		20,000.00
Settlement or Closing Fee To 1/2 escrow fee	600.00	
Courier fee to Chicago Title	50.00	
Recording Fees	50.00	
Funds Due From Buyer At Closing		1,680,700.00
TOTALS	\$ 1,700,700.00	\$ 1,700,700.00

James M. A. Koppert, Trustee
 James M. A. Koppert, Trustee

DATE: 01/23/02 11:22:56

Jan 23 2002 13:42 P.03

CHICAGO TITLE/CARMEL Fax:831-624-2954

3003 [10166 ON RX/XT] 31:10 THU 2002/4/10

Overbid Procedure

1. Any party wishing to overbid shall deposit a cashier's check for \$48,750, made payable to Alexander E. Benton, Debtor-in-Possession, with counsel for the debtor at, or prior to, the hearing.

2. The sale shall be on the same terms and conditions as the proposed sale to James M.A. Koppert, Trustee of the James M.A. Koppert Revocable Trust Dated 8/12/92, memorialized in the escrow instructions attached to the motion as Exhibit "B". If any of the contingencies in the sale to James M.A. Koppert, Trustee of the James M.A. Koppert Revocable Trust Dated 8/12/92 have been satisfied or waived prior to the hearing on this motion, any overbids shall be subject to said waivers and satisfactions.

3. The minimum overbid will be \$1,800,000.

4. Subsequent overbids will be set by the court.

5. Successful bidder shall open escrow within three business days following the hearing.

6. The \$48,750 cashier's check referred to in paragraph 1 above shall be deposited in escrow and shall be forfeited by the successful bidder if escrow is not opened as set forth above or the sale does not close in a timely manner through no fault of the seller.