

OWNER'S STATEMENT

Certificate of record owner and security holder

We the undersigned hereby certify, that as of the date of recordation of this Condominium Plan, to being the record owners and holders of security interests in the real property described herein. We also hereby certify to the consent of the recordation of this Condominium Plan pursuant to Chapter 1, Title 6, Part 4, Division Second, California Civil Code, by the County Recorder, Mono County, California.

As Owners:

501 Center, LLC, A California Limited Liability Company

John T. Vereuck
John T. Vereuck, manager

As Beneficiary:

Oak Valley Community Bank, beneficiary, under the following Deeds of Trust recorded in the Official Records of Mono County.

Documents recorded as Instrument No. 2003013514 on December 12, 2003 and as Instrument No. 2005008119 on October 4, 2005.

BY: *Jeff Buss* Assistant Vice-President
Jeff Buss title

State of California }
County of Mono } ss.

On February 23, 2007 before me,

Janice Mary Johnson
a Notary Public in and for said County and State, personally appeared

JOHN T. VEREUCK

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signatures on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and (optional) official seal:

Janice Mary Johnson Janice Mary Johnson
Notary Public (sign) and print name)

My commission expires: 10/26/10

County of my principal place of business: MONO

State of California }
County of Inyo } ss.

On 3-7-2007 before me,

Debra Baker
a Notary Public in and for said County and State, personally appeared

Jeff Buss

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signatures on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and (optional) official seal:

Debra Baker Debra Baker
Notary Public (sign) and print name)

My commission expires: 4-7-2010

County of my principal place of business: Inyo

NOTES AND DEFINITIONS

1. This is a "Condominium Plan" for a "Condominium Project" as those terms are defined in California Civil Code Sections 1351(e) and (f).
2. "Property" shall refer to all of the real property described in the legal description on this page and all improvements erected thereon.
3. The "Condominium Project", which was approved by and is consistent with the zoning regulations of the Town of Mammoth Lakes, consists of 9 commercial units designated on this condominium plan as 1 through 9.
4. "Common Area" shall refer to all portions of the "Condominium Project" owned in undivided interests by the owners of the "Units" and is identified herein as the airspace between elevation 7900' and elevation 7950' as shown in the typical section view on Sheet 3.
5. "Association Property" means that property owned by The Plaza at Mammoth Lakes Condominium Owners' Association and refers to "Association Property" as designated herein (being a portion of Parcel 1, as shown on Parcel Map No. 36-220, and all improvements thereon located within the Association Property. The Units, Condominium Common Area and the Common Area are not included in the Association Property.
6. "Condominium Common Area" shall mean that area shown lying within the Condominium Common Area boundary as shown herein, except therefrom the "Units".
7. "Unit" means the elements of the Condominium that are not owned in common with other Owners in the Project. The boundaries of which are the interior surfaces of the units as shown herein.
8. For definitions of terms not otherwise defined on this Plan, refer to the Declaration of Covenants, Conditions and Restrictions of The Plaza at Mammoth Lakes establishing a plan of condominium ownership for the "Property" recorded on 3-19, 2007, as Inst. No. 2007-20271 of Official Records in the office of the Mono County Recorder.
9. All dimensions except subdivision boundaries are approximate as provided in Section 1351(e) of the California Civil Code.
10. All lines defining condominium ownership areas intersect at 90° unless noted otherwise.
11. In interpreting deeds and plans, the existing physical boundaries of the unit or of a unit reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deeds and plans, regardless of settling or lateral movements of the building, and regardless of minor variance between boundaries shown on the plan or in the deed and those of the building.
12. The following are not a part of a unit: bearing walls, columns, beams, floors, roofs, foundations, central heating, reservoirs, tanks, pumps, and other central services, pipes, ducts, flues, chutes, conduits, wires, and other utility installations, wherever located, except the outlets thereof whenever located within the unit.

RECORDER'S CERTIFICATE

Document No. 20070271 filed this 19 day of March, 2007, at 2:02 p.m., in Book 2 of Condominium Plans at Pages 74-74B at the request of 501 Center, LLC.

Renn Nolan
County Recorder

By: *Debra VandBrake*
Debra VandBrake
Deputy County Recorder

SURVEYOR'S STATEMENT

I hereby state that I am a Licensed Land Surveyor of the State of California and that this plan consisting of 3 sheets correctly shows the boundaries of the land and relation to the units shown thereon. This is a Condominium Plan and accordingly, no structural analysis or design features were considered, nor were any design features reviewed for conformance with local building codes or ordinances.

2/23 2007
Date



David A. Lavery
David A. Lavery, L.S. 4587
Expires 9/30/08

LEGAL DESCRIPTION

Parcel 1 of Parcel No. 36-220 as recorded in Book 4, Page 1614A of Parcel Maps, on file in the office of the County Recorder, Mono County, California.

**CONDOMINIUM PLAN FOR
THE PLAZA AT MAMMOTH LAKES
PHASE I**

TOWN OF MAMMOTH LAKES, MONO COUNTY, CALIFORNIA

BEING A SUBDIVISION OF PARCEL 1 OF PARCEL MAP NO. 36-220 PER MAP RECORDED IN BOOK OF PARCEL MAPS, AT PAGES THROUGH

