



DECEMBER 2014

San Diego Events Calendar

Balboa Park December Nights Dec. 1 - 31

Come build Holiday memories during the month of December at LEGOLAND California Resort. Play in real snow, build snowmen and throw snowballs at LEGO targets. See the world's largest LEGO Christmas tree and watch the nightly tree lighting ceremony.
california.legoland.com/holidaysnowdays

Balboa Park December Nights Dec. 5 - 6

December Nights brings families and friends together to spread holiday joy, learn more about the cultural value of Balboa Park and kick-off the "most wonderful time of the year."
www.balboapark.org/decembernights

Holiday Wonderland at Petco Park Dec. 5 - 24

Holiday Wonderland at Petco Park provides a spectacular holiday destination for all. Open for 12 nights in December, there will be fun for people of all ages. Get in the spirit and walk through the magical lighting displays, ride Polar Express trains, explore Candyland, feed live reindeer, take a photo with Santa near a 40'-tall Christmas Tree, enjoy the festive fare and so much more!
sandiego.padres.mlb.com

Encinitas Holiday Parade Dec. 6

This year's theme is "Droppin' In for the Holidays," celebrating Encinitas' reputation as THE mecca for Action Sports. Expect to see plenty of big name surfers, skateboarders, snowboarders and more and terrific representations of the action sports lifestyle on the many floats and entries in the parade.
www.ci.encinitas.ca.us

51st Annual North Park Toyland Parade & Festival Dec. 6

The historic neighborhood of North Park will warmly welcome friends and family to bundle up and delight in San Diego's most joyful parade.
www.toylandparade.com

Garden of Lights Dec. 6 - 30

After the sun goes down in December, the Garden is transformed into a dazzling winter wonderland with over 100,000 sparkling lights illuminating the Garden for a magical holiday experience!
www.sdbgarden.org/lights.htm

2014 La Jolla Christmas Parade & Holiday Festival Dec. 7

The event includes marching bands, floats, equestrian units, vintage automobiles and an appearance by Santa Claus. The theme for this year's parade is "Spirit of Christmas - Peace on Earth."
www.ljparade.com

La Mesa's Christmas in the Village Dec. 12 - 13

Don't miss the strolling minstrels, carolers and street entertainers, food and commercial vendors. Live Music is featured in a number of stage areas and Bonfires fill the Boulevard. The kids will love Santa, the Carnival Rides, Ponies and the Puppet Shows. All Specialty Shops, Boutiques and Restaurants open late during event. Thousands of unique gifts all season long!
www.lmvma.com

Mission Bay Christmas Boat Parade of Lights Dec. 13

This free, distinctly California celebration features boats decorated for the annual holiday season that will sail around Mission Bay. A highly anticipated event in the San Diego community, dozens of vessels take to the water for the parade.
www.mbyc.org

Oceanside Harbor Parade of Lights Dec. 13

Fishing boats, sail boats, yachts, kayaks and dingys dressed up in holiday swag and circle the Oceanside Harbor to enchant onlookers at the harbor, restaurants and beach.
www.visitoceanside.org

Jungle Bells at the San Diego Zoo Dec. 13 - Jan. 4

Jungle Bells are ringing - it's holiday time! During Jungle Bells presented by California Coast Credit Union, the San Diego Zoo is transformed into a magical winter wonderland.
www.sandiegozoo.org

Poway's Christmas in the Park Dec. 14

San Diego's furrriest festive parade returns to Downtown as the Gaslamp Holiday Pet Parade presented by Downtown Ace Hardware takes over the streets of the Gaslamp Quarter.
www.gaslamp.org/pet-parade

Gaslamp Holiday Pet Parade Dec. 14

Are you looking for a great way to get into the holiday spirit and create family memories that will last a lifetime? Witness Christmas traditions come to life!
www.poway.org

San Diego Bay Parade of Lights Dec. 14 - 21

5:30 PM to 7:30 PM | Recurs every Sunday
Join us for the San Diego Bay Parade of Lights, an annual time-honored holiday tradition brought to San Diego by the boating community. The parade takes place on San Diego Bay with more than 80 boats lavishly decorated to a new theme each year. Held on two consecutive Sundays in December, the parade proceeds from Shelter Island past Harbor Island, the Embarcadero, Seaport Village, and the Ferry Landing in Coronado. Whether you're a participant or spectator, the Parade of Lights is a festive and delightful experience for all!
www.sdparadeoflights.org

Ponsettia Bowl Gaslamp March Dec. 21

Marching bands and spirit squads from the participating universities will parade from each end of 5th Avenue performing holiday classics, and meeting up at Market Street for a heart-pounding Battle of the Bands!
sandiegobowlgames.com/gaslamp-march

National University Holiday Bowl Dec. 27

Teams from the Pac-12 conference and the Big 12 conference will square off in the annual National University Holiday Bowl.
www.holidaybowl.com

California Consumer REPORT

DECEMBER 2014 ISSUE

CALIFORNIA TITLE COMPANY HAS A VESTED INTEREST IN THE CONSUMERS OF THE STATE OF CALIFORNIA.



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IMPORTANT NOTICE: TWO NEW LAWS WILL AFFECT ESCROW OPERATION EFFECTIVE: January 1, 2015

AB 1888 DOCUMENTARY TRANSFER TAX: AMOUNT OF TAX DUE SHOWN ON SEPARATE PAPER

The Documentary Transfer Tax Act authorizes the board of supervisors of a county or city and county to impose a tax with respect to specified instruments that transfer specified interests in real property. The act requires the amount of tax due and the location of the property to show on the face of the document, and if the party submitting the document for recordation requests, that the amount of tax due be shown on a separate paper affixed to the document. The act prohibits the recorder from recording any deed, instrument, or writing subject to the tax, unless

paid at the time of recording, and requires a signed declaration of the amount of tax due on the face of the document or on a separate paper as provided by the act.

AB 1888 amends Sections 11932 and 11933 of the Revenue and Taxation code to delete the requirement that, upon request, the amount of the tax due be shown on a separate paper affixed to the document, and makes a conforming change to the signed declaration requirement.

NOTARY LAW UPDATE: SENATE BILL 1050

Senate Bill 1050 is the latest change to the form and wording of the statutory certificates of acknowledgement, jurat and proof of execution under prescribed under California law in recent years. SB 1050 adds a prescribed consumer disclosure to each of these certificates.

Affects:

Amends Civil Code Sections 1189 and 1195, and Government Code Section 8202

For more information regarding changes on SB 1050 please visit: www.nationalnotary.org

Changes:

1. Requires the statutory acknowledgement, jurat and proof of execution certificate to contain a prescribed consumer disclosure in a box at the top of each certificate.
2. Requires the prescribed disclosure to be legible.
3. Clarifies that the physical format of the boxed notice in the new law is an example, for purposes of illustration and not limitation, of the physical format of the boxed notice that fulfills the requirement of the new law.

Example of boxed notice:

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

FEATURED EMPLOYEE

Karen Ludden, Title Assistant

Karen Ludden recently celebrated her 25th Anniversary with California Title Company. Karen started with the Company working on the switch board. Within a short time she was promoted to the Title Department. Her "Multi-takings" skills are second to none. Karen's excellent understanding of the operations of the Title Department also makes her a very valuable employee. Those skills have earned her the respect and admiration from her fellow employees and many of our clients. "Ask Karen" is a commonly heard phrase in the Office. In her free moments Karen likes to spend time with her two grandchildren. She also enjoys Baking and Chocolate.

"ASK CHUCK"



Chuck Bishop Sr. Title Officer

Q: I am dealing with a property that seems to be a Condominium, but references an "Apartment" in the legal description. Is this a "Condo?"

A. Besides the more "common" Condominium Projects(Condo), there are several other similar projects. These are the "Stock Co-op" and "Community Apartment". These projects are utilized in other parts of the County, but are rare in our area. Because of its similarity with Condominiums, the "Community Apartment" seems to cause the most confusion in our industry. In both the "Condo" and Community Apartment, the buyers receive an undivided interest in the project. In the Condo there is also a separate interest in the "Unit" defined on a recorded Condominium Plan. With the Community Apartment, there is an exclusive "right" to occupy an apartment. This apartment is typically shown on a sketch attached to a previously recorded deed or other document. An easy way to tell the difference is by reviewing the legal descriptions. The Condominium references a "Unit" shown on a Condo plan. While the Community Apartment will mention an Apartment as shown on a deed or other type of instrument. Both are Insurable interests in Real Property.

WHO PAYS WHAT? A GUIDE TO CLOSING COSTS



The **BUYER** can generally be expected to pay for:

- Escrow Loan Tie-In Fee
- Escrow Fee (50%)
- Document preparation (if applicable)
- Notary Fees
- Recording charges for all documents in Buyer's name
- Tax proration (for date of acquisition)
- All new loan charges (except those required by Lender for Seller to pay)
- Assumption/Change of Records Fees for takeover of existing loan
- Beneficiary Statement Fee for assumption of existing loan
- Inspection Fees (roofing, property inspection, geological, etc.)
- Home Warranty (according to contract)
- City Transfer/Conveyance Tax (according to contract)
- Fire Insurance Premium for first year
- Buyer's portion of Sub-Escrow Fee

The **SELLER** can generally be expected to pay for:

- Standard CLTA owner's Title Insurance
- Real Estate Commission
- Escrow Fee (50%)
- Notary Fees
- Demand Fees
- Document preparation fee for Deed
- Documentary transfer tax (\$1.10 per \$1,000.00 of sales price)
- Any City Transfer/Conveyance Tax (according to contract)
- Any bond or assessments (according to contract)
- Any and all delinquent taxes
- Any unpaid Homeowner's dues
- Any FHA or VA loan fees required by Buyer's Lender
- Payoff of all loans in Seller's name (or existing loan balance if being assumed by Buyer)
- Interest accrued to Lender being paid off, Statement Fees, Reconveyance Fees and any Prepayment Penalties
- Home Warranty (according to contract)
- Any judgment, tax liens, etc. against the seller
- Recording charges to clear all documents of record against Seller
- Tax proration (for any taxes unpaid at time of transfer of title)
- Seller's portion of Sub-Escrow Fee
- Homeowner's Transfer fee

COMPARE OUR RATES

California Title Company has choices for you AND your clients!

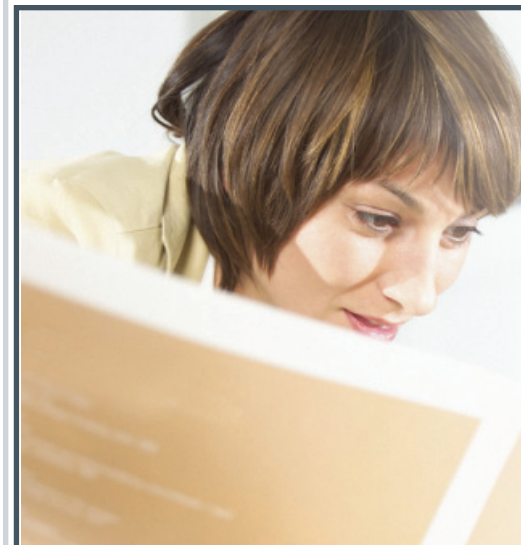
Our multiple underwriters are a benefit to you and your customers. Compare our 4 underwriters* so you can get the best rate for your seller's and buyer's.

Our four underwriters are highlighted in yellow below.

The ALTA Homeowner's Policy rates that are reflected here come from the California Land Title Association website (clta.org). For more information, you can go to CLTA.org and click on the CLTA TitleWizard.

LIABILITY AMOUNT	\$250,000	\$500,000	\$750,000	\$1,000,000	\$1,500,000
CALIFORNIA TITLE CO.	\$964*	\$1461*	\$1901*	\$2319*	\$2979
STEWART TITLE CO.	\$963	\$1508	\$1910	\$2339	\$2889
TRG	\$996	\$1542	\$1942	\$2372	\$2922
OLD REPUBLIC TITLE	\$1051	\$1551	\$1991	\$2431	\$3091
CHICAGO TITLE	\$1012	\$1509	\$1944	\$2368	\$3028
LAWYER'S TITLE CO.	\$1012	\$1509	\$1944	\$2368	\$3028
FIDELITY NATIONAL TITLE	\$1012	\$1509	\$1944	\$2368	\$3028
TICOR TITLE	\$1012	\$1509	\$1944	\$2368	\$3028

*Amount Shown for policies written by First American Title Insurance Company. Policy amount could change depending on coverage, liability amount or underwriter.



CALIFORNIA TITLE CONTACTS

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SD - USEFUL WEBSITES

www.sandiego.gov
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www.sdar.com

www.sandiegofamily.com
www.sdbj.com

Thank you for giving us the opportunity to serve you in 2014. We greatly value your business.