

**AGREEMENT FOR GRANT OF FEE CREDITS
(Rancho Mission Viejo)**

THIS AGREEMENT FOR GRANT OF FEE CREDITS (“**Agreement**”) is made and entered into as of this ____ day of _____, 2014 (the “**Effective Date**”), by and between DMB San Juan Investment North LLC, a Delaware limited liability company, RMV MC Investment LLC, a California limited liability company, RMV Middle Chiquita LLC, a California limited liability company, RMV PA2 Development LLC, a Delaware limited liability company, RMV Community Development LLC, a California limited liability company, RMV Headquarters LLC, a California limited liability company, RMV San Juan Watershed LLC, a California limited liability company, and RMV Blind Canyon LLC, a California limited liability company (collectively, “**Developer**”), and the COUNTY OF ORANGE, a political subdivision of the state of California (“**County**”). Developer and the County are sometimes individually referred to herein as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. California Government Code Sections 50029 and 66484.3 permit the establishment of local ordinances and resolutions to require payment of fees as a condition of issuing a building permit or approving a subdivision map for purposes of defraying the actual or estimated cost of constructing bridges over waterways, railways, freeways and canyons or constructing major thoroughfares in Orange County.

B. Pursuant to the authorization set forth in Government Code Sections 50029 and 66484.3, County has adopted ordinances and resolutions necessary to implement the Major Thoroughfare and Bridge Fee Program adopted in July 1985, as revised in September 1988, January 1991 and June 1997 (“**MTBFP**”), for the San Joaquin Hills Transportation Corridor and the Foothill/Eastern Transportation Corridor, a copy of which is on file with County, and which is by this reference incorporated herein. That portion of such MTBFP insofar as it affects the Eastern Transportation Corridor and the Foothill Transportation Corridor (collectively, the “**Corridors**”) is hereinafter referred to as the “**Fee Program**.” The Fee Program is administered by the Foothill/Eastern Transportation Corridor Agency (“**TCA**”), which is made up of the County and all cities within the Corridors’ Areas of Benefit as defined in the Fee Program (the “**Area of**

Benefit)). County collects fees pursuant to the Fee Program within the unincorporated areas. Pursuant to the Fee Program, developers of land within the Area of Benefit who propose development therein are required to pay fees ("**Development Fees**") as a condition of issuance of building permits.

C. Section XI of the Fee Program also sets forth right of way dedication and other requirements for developers who propose subdivisions within areas containing portions of the Corridors, and the fee credits ("**Fee Credits**") to which developers may be entitled for right of way obtained from developers and for the costs of grading and other construction work completed by developers. The nature and amount of such Fee Credits are formalized by agreement with affected developers pursuant to the Fee Program.

D. Developer owns certain lands within the Rancho Mission Viejo Planned Community in southern Orange County and within the Area of Benefit. The Rancho Mission Viejo Planned Community was approved by the Orange County Board of Supervisors in November 2004, and is commonly known as the "Ranch Plan Project." The Ranch Plan Project is being developed in several phases, each of which is referred to as a "Planning Area." Planning Area 1 is already partially developed and grading for development of the southern portion of Planning Area 2 is underway.

E. TCA is a joint powers agency formed for the purpose of acquiring land, obtaining financing and constructing major thoroughfares and associated bridges, including that known as the SR 241 Tesoro Extension ("**TEx**"), which is proposed to be constructed between Oso Parkway and Cow Camp Road and which is within Planning Area 2. To date, TCA has not yet obtained all of the approvals required to commence construction of the TEx. TCA continues to seek the required approvals but the timing of construction remains uncertain.

F. TCA has powers of eminent domain and the ability to acquire lands required for construction of the TEx by condemnation. TCA has previously delivered to Developer a threat of condemnation letter and TCA and Developer have elected to enter into an agreement granting TCA an option to acquire the right of way for the TEx (upon satisfaction of certain conditions precedent) in lieu of condemnation (the "**Option Agreement**"). The Option Agreement is being executed concurrently with this Agreement.

G. TCA and Developer previously entered into that certain Development Fee Payment Agreement dated May 8, 2013, as amended December 5, 2013 and April 10, 2014, pursuant to which Development Fees to be paid by Developer in Planning Area 1 have been deferred (the “**Fee Deferral Agreement**”). The Parties agree that the Development Fees shall continue to be deferred as set forth in the Fee Deferral Agreement and credited or paid as set forth hereinafter.

H. In its Resolution No. 04-291 (adopted November 8, 2004), which approved a General Plan Amendment (“**GPA**”) for the Ranch Plan Project, including an amendment of the Transportation Element’s Circulation Plan, the Board of Supervisors recognized that if the SR 241 were not extended across the Ranch Plan Project area, and future traffic from proposed development reached certain levels, there would be a need for an arterial roadway (referred to as “**F**” Street) linking Cow Camp Road to Oso Parkway. In preparation for that contingency, Developer has obtained certain of the governmental approvals required to construct “**F**” Street and is in the process of obtaining the remaining approvals, including preparation of a “**Project Report**” that will be submitted to County.

I. In approving the Ranch Plan Project GPA, the Board of Supervisors also imposed Standard Condition (“**SC**”) 4.6-14 requiring that Developer reach agreement with TCA “to address right of way, cost, phasing, implementation and roles and responsibilities relating to all roadway connections to and/or crossings of the SR-241 extension within the Ranch Plan Project, and/or funding/phasing/construction of other roadways (i.e., “**F**” Street) that are needed in the event the extension of SR 241 does not occur” (the “**GPA Condition**”). The GPA Condition has been incorporated into Orange County’s conditions of approval of Vesting Tentative Tract Maps (“**VTTM**”) 17561 [Condition No. 10] and 17562 [Condition No. 9] both of which are within Planning Area 2 of the Ranch Plan Project. Also, Condition No. 11 of VTTM 17561 and Condition No. 10 of VTTM 17562 (collectively, the “**VTTM Conditions**”) require that Developer “reserve” right of way for the TEx and for “**F**” Street, respectively. The reservations will be accomplished through: (1) the Option Agreement and recordation of a Memorandum of Option (covering the TEx alignment), as described in the Option Agreement, and (2) this Agreement and recordation of an Irrevocable Offer to Convey Real Property and Memorandum of Fee Credit Agreement (the “**Memorandum**”), as described in Article 1 herein, which will include an Irrevocable Offer of Dedication (“**IOD**”) covering the “**F**” Street right of way property (the “**Property**”). Where the

reservations affect lands within the proposed subdivisions, they will also be shown as IOD on the final tract maps.

J. Developer will be deemed to have elected to proceed with construction of the “F” Street roadway over the Property upon Developer’s delivery of a notice of termination of the Option Agreement to the TCA, and Developer thereafter will be entitled to the rights, and will assume the obligations, set forth in this Agreement (“**Developer’s Election to Proceed**”).

K. With either connection, implementation would consist of two phases: (1) “Phase One” -- that portion extending from Cow Camp Road to the north boundary of VTTM 17562, and (2) “Phase Two” -- that portion extending north of VTTM 17562 (just south of “A” Street) to Oso Parkway. As noted above, Developer has already commenced grading in the southern part of Planning Area 2. This grading includes grading for Phase One of the roadway connection.

L. Assuming an “F” Street scenario, the connection would be built to County standards and, upon completion, the connection would be accepted into the Orange County highway system. The Parties further agree that “F” Street would be built as a “Complete Street” (as defined by Caltrans through Deputy Directive -64-R through adopted Caltrans policy in 2001 and 2008), and would include an “A” Street Overcrossing, along with controlled access at all arterial crossings including but not limited to: Oso Parkway, “A” Street and Cow Camp Road, all as shown on the Geometric Approval Drawing attached as Exhibit E hereto and made a part hereof. County is willing based on Authorization from the TCA, pursuant to this Agreement, to grant appropriate Fee Credits, as defined in the Fee Program, to compensate Developer for right of way, grading and roadway construction costs that Developer would incur that are not otherwise reimbursed. All of the Fee Credits granted to Developer would be applicable towards the Development Fees that Developer is required to pay under the Fee Program.

M. Phase Two of the proposed connection would be constructed over certain open space lands that are included within the “Future RMV Habitat Reserve Dedication Areas” as defined in the Southern Orange County Subregion Habitat Conservation Plan approved by County and the U.S. Fish and Wildlife Service in 2006/2007, as amended (the “**HCP**”), and that are designated for inclusion in the HCP “Habitat Reserve.” In that regard, Developer has heretofore recorded two (2) “Irrevocable Covenants” in the Official Records of County (i.e., Instrument

Attachment A

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#2013000503881 (recorded on August 27, 2013) and Instrument #2014000196416 (recorded on May 21, 2014)) over the subject open space. Construction of “F” Street in the Habitat Reserve is allowed in that the roadway is a “Covered Activity” pursuant to the HCP. The environmental impacts of construction were previously examined in Environmental Impact Reports 589 and 584, which were certified by County in 2004 and 2006, respectively.

N. The Parties desire to enter into this Agreement for the purpose of (1) documenting the grant of Fee Credits to Developer should Developer construct “F” Street as described above within the Property, which is more particularly described in Exhibit A attached hereto, and (2) specifying the Fee Credits to be granted to Developer if it constructs “F” Street.

AGREEMENT

THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, County and Developer agree as follows:

ARTICLE 1: DEVELOPER WORK; GRANT OF FEE CREDITS; ACQUISITION OF ROADWAY FACILITY; CONFORMANCE OF LEGAL DESCRIPTIONS

1.1. Right of Way Dedication.

(a) As soon as reasonably practicable following the Effective Date, Developer shall request First American Title Insurance Company (“**Title Company**”) to prepare and deliver to County a preliminary title report and legible copies of all title exceptions listed therein (“**PTR**”) covering the Property. As soon as reasonably practicable following County’s receipt of the PTR (but in no event later than ninety (90) days following County’s receipt thereof), County may disapprove by written notice delivered to Developer any exceptions in the PTR. If County does not so disapprove of any of such exceptions shown on the PTR within such period, County shall be deemed to have approved the PTR. Developer shall have the right, but not the obligation, to commit to remove any such exception reasonably disapproved by County. If Developer does so commit, Developer shall be obligated to remove such exception prior to the recordation of the Memorandum (see subsection 1.1(b), below). If Developer fails or refuses to commit to remove a disapproved exception after notification of disapproval from County, County may either (i) terminate this Agreement, or (ii) waive the disapproval of such exception, in which case such exception shall be deemed approved. Any exceptions or items not disapproved by

County and any exceptions or items with respect to which County's disapproval has been waived shall be deemed "Approved Exceptions" and shall be identified as such in Article I, Section 1.A.3) of the Memorandum prior to recordation.

(b) Following the parties' compliance with the provisions of subsection 1.1(a), above, Developer shall execute and deliver to County the Memorandum (including the IOD) to reserve the right of way for the "F" Street project (i.e., the Property), which Memorandum shall be thereafter recorded by Developer following County's execution and delivery to Developer of a Certificate of Acceptance (see subsection 1(d), below). Following recordation of the Memorandum, and in conjunction with first recordation of a final map within VTTMs 17561 and 17562, respectively, Developer shall include a note on the final map regarding the reserved right of way within each of those map areas for Phase One. The Memorandum (including IOD) shall be in the form attached hereto as Exhibit B.

(c) The parties acknowledge that (i) Developer is presently processing VTTM 17561 and VTTM 17562 with the County (collectively, the "Current Tract Maps"), (ii) Developer will be processing other VTTMs in relation to Planning Area 2 (collectively, the "Future Tract Maps") and (iii) the Current Tract Maps recognize and identify, and all Future Tract Maps will recognize and identify, an alignment for the "F" Street roadway that is materially consistent with the description of the Property set forth herein. The parties further acknowledge that final approval and recordation of the Current Tract Maps and the Future Tract Maps (collectively, the "Tract Maps") will not occur until after the execution and delivery of this Agreement and recordation of the Memorandum. In order to eliminate potential conflicts between the descriptions of the Property set forth in the Tract Maps (on the one hand) and this Agreement and the Memorandum (on the other hand), the parties agree that, following recordation of any Tract Maps, this Agreement and the Memorandum shall be modified and amended for the purpose of conforming the description of the Property appearing in both this Agreement and the Memorandum to the legal description of the Property appearing in the final, recorded Tract Maps so that the boundary line of the Property is the same as the boundary line of the lots and rights of way to be developed by Developer. Following recordation of any Tract Maps, the parties shall work cooperatively and in good faith to promptly prepare, execute and record (as appropriate) a

mutually acceptable amendment to both this Agreement and the Memorandum that accomplishes the foregoing conformance of legal descriptions.

(d) To the extent consistent with County's normal process of accepting County Highways, the Property may be divided into separate and distinct segments (each a "**Right of Way Segment**") for purposes of County's acceptance of the IOD and County would be entitled to receive a fee simple interest in the Right of Way Segment(s) upon its acceptance of the IOD relating to such Right of Way Segments. To allow for the IOD recordation, County agrees to execute the Certificate of Acceptance (for purposes of recordation only) contained in the IOD, upon Developer's request. The IOD shall contain an express condition that acceptance of the IOD as to any Right of Way Segment(s), if at all, by County (and conveyance of the associated Grant Deed(s) to County) shall not occur until after the Option Agreement has been terminated. If, instead, the Option is consummated by the TCA pursuant to the Option Agreement, this dedication requirement will terminate, in which case the IOD shall automatically terminate and be of no further effect. In that event, County shall record a quit claim deed (in a form reasonably acceptable to Developer) of any interest it may have in the Property by virtue of the IOD.

(e) Upon its acceptance of the IOD for any Right of Way Segment(s), County shall grant Fee Credits to Developer per the MTBFP and Fee Program. The estimated amount of these Fee Credits is shown on Exhibit C-1 attached hereto.

(f) County acknowledges that prior to the date that any IOD for a Right of Way Segment is accepted, and before the recordation of any grant deed in relation to a Right of Way Segment, Developer has the right to record an Amendment to and Spreader of RMV Conservation Easement ("CE"). County and Developer intend that upon recordation of the CE (and assuming compliance with all applicable statutes and regulations concerning the recordation of documents in Orange County), all rights, restrictions and obligations set forth in the recorded CE shall relate back in time to the date that the Irrevocable Covenants were recorded (i.e., August 27, 2013 and May 21, 2014, respectively).

1.2. Clearing, Grubbing and Grading (Phase One).

(a) Developer previously obtained all governmental permits and approvals necessary for the clearing and grubbing of vegetation, and for grading of the Property

within Phase One, and thereafter commenced clearing, grubbing and grading of that right of way in accordance with said permits and approvals. Following execution of this Agreement, Developer shall continue with those work efforts.

(b) Concurrent with execution of this Agreement, and subject to compliance with the Invoice and Fee Credit Issuance Protocol attached hereto as Exhibit C-2 (the “**Protocol**”), Developer shall be granted Fee Credits. The estimated amount of these Fee Credits is shown on Exhibit C-1 for all costs incurred to date by Developer in carrying out the work referenced in subsection 1.2(a) above.

(c) As Developer continues grading the remaining portions of the Property within Phase One, Developer will report to County (on not less than a quarterly basis) the costs incurred for that period and, consistent with the Protocol, prepare and deliver to County an Invoice (as defined in the Protocol) setting forth Developer’s request for the issuance of Fee Credits in the amounts therein specified. Following County’s review and approval of each Invoice in accordance with the provisions of the Protocol, County shall grant additional Fee Credits to Developer in the amount of the costs incurred. The estimated amount of these additional Fee Credits for grading activities within Phase One is shown on Exhibit C-1.

(d) Notwithstanding any other provision herein, the amount of any Fee Credits to which Developer is entitled under subsections 1.2(b) and (c) above shall be reduced by the amount of reimbursement or payment that Developer receives from any third parties (“**Third Parties**”) for the same work under the terms of the Option Agreement, which reimbursement amounts/payments shall be reported by Developer to County on not less than a quarterly basis.

1.3. Clearing, Grubbing and Grading (Phase Two).

(a) Following execution of this Agreement, Developer may elect, in its sole discretion, to obtain those governmental permits and approvals necessary for the clearing and grubbing of vegetation, and for grading of the Property within Phase Two, which permits and approvals are listed on Exhibit D attached hereto. After Developer’s Election to Proceed, Developer shall have the obligation to clear, grub and grade through completion of such tasks that right of way in accordance with said permits and approvals and in a diligent and timely manner.

(b) As Developer proceeds with the clearing, grubbing and grading for Phase Two of the “F” Street project, Developer will report to County (on not less than a quarterly basis) the costs incurred for that period and, consistent with the Protocol, prepare and deliver to County an Invoice setting forth Developer’s request for the issuance of Fee Credits in the amounts therein specified. Following County’s review and approval of each Invoice in accordance with the provisions of the Protocol, County shall grant additional Fee Credits to Developer in the amount of the costs appropriately incurred. The estimated amount of the Fee Credits to be issued in relation to the Phase Two work is shown on Exhibit C-1.

(c) Notwithstanding any other provision herein, the amount of any Fee Credits to which Developer is entitled under subsection 1.3(b) above shall be reduced by the amount of reimbursement or payments that Developer receives from Third Parties for the same work under the terms of the Option Agreement, which reimbursement amounts/payments shall be reported by Developer to County on not less than a quarterly basis.

1.4. Roadway Design and Construction (Phase One and Two).

(a) Following execution of this Agreement, Developer may elect, in its sole discretion, to (i) design “F” Street as a Complete Street, consistent with the Geometric Approval Drawings (Exhibit E), including the “A” Street Overcrossing, and (ii) obtain all governmental permits and approvals necessary for the construction of “F” Street (see list of permits set forth on Exhibit D). After Developer’s Election to Proceed, Developer shall have the obligation to construct “F” Street through completion of such tasks in a diligent and timely manner in accordance with said design and permits, consistent with the Geometric Approval Drawings and other instructions, criteria and standards of the County of Orange set forth by the Director of OC Public Works or his designee (hereinafter referred to as the “**Director**”).

(b) If Developer proceeds with the design, permitting, and construction of “F” Street in accordance with subsection 1.4(a) above, Developer will report to County (on not less than a quarterly basis) the costs incurred for that period and, consistent with the Protocol, prepare and deliver to County an Invoice setting forth Developer’s request for the issuance of Fee Credits in the amounts therein specified. Following County’s review and approval of each Invoice in accordance with the provisions of the Protocol, County shall grant additional Fee Credits to

Developer in the amount of the costs appropriately incurred. The estimated amount of the Fee Credits to be issued for design, permit approval and construction are shown on Exhibit C-1.

(c) Notwithstanding any other provision herein, the amount of any Fee Credits to which Developer is entitled under subsection 1.4(b) above shall be reduced by the amount of reimbursement or payments that Developer receives from Third Parties for the same work under the terms of the Option Agreement, which reimbursement amounts/payments shall be reported by Developer to County on not less than a quarterly basis.

1.5. Acquisition/Acceptance of "F" Street. Upon completion of construction of the "F" Street project (or eligible discrete portion or phase), County agrees to accept the improvements (or eligible discrete portion or phase) in accordance with County normal procedures, and to also accept the corresponding Right of Way Segments pursuant to the IOD (if they have not been earlier accepted pursuant to this Agreement or the IOD). County's obligation in that regard shall be conditioned on the following:

(a) Prior to acquisition of the "F" Street improvements (or eligible discrete portion or phase) that have been constructed by Developer, Developer shall provide County with (i) documentation indicating that approved improvement plans, as-built drawings or other similar plans and specifications of such facility have been received in a form reasonably acceptable to the Director, or, in lieu thereof, the Director may refer to the official improvement plans on file with the County of Orange, and (ii) a statement/certificate of Developer stating that no mechanic's liens or other encumbrances have attached, or to the best of its knowledge will attach, to the improvements being acquired. Developer shall be obligated for a period of twelve (12) months from the date County accepts a facility into the Orange County system for purposes of maintenance, to repair or replace any defects or failures resulting from the work of Developer, its contractors or agents, which is not in conformance with the approved plans. Upon the expiration of such twelve (12) month period, Developer shall assign to County all of its rights in any warranties, guarantees or other evidence of contingent obligations of third persons with respect to such facilities.

ARTICLE 2: TRACKING AND APPLICATION/RELINQUISHMENT OF FEE CREDITS

The Fee Credits granted pursuant to this Agreement shall be deemed to be “Available Fee Credits” upon their grant being effective pursuant to Article 1 until their application or relinquishment pursuant to this Article 2. As an analog to Developer’s obligation to issue periodic reports to County regarding project costs incurred by Developer and third party reimbursements/payments received by Developer (see Article I, above), the Parties shall work cooperatively to track and maintain an accurate report of the Available Fee Credits. The Available Fee Credits shall be accumulated for Developer’s benefit and shall be relinquished by Developer in lieu of paying Development Fees incurred within the Area of Benefit. Available Fee Credits shall be relinquished by Developer giving written notice to County and specifying the amount of Available Fee Credits then being relinquished.

Development Fees deferred pursuant to the Fee Deferral Agreement shall be due and paid by Developer through the relinquishment of Fee Credits at the time Fee Credits are granted by County pursuant to this Agreement, but in no event later than December 31, 2042.

Notwithstanding any provision herein to the contrary, the total amount of any Fee Credits or other forms of reimbursement to which Developer is entitled hereunder shall not exceed the aggregate total cost of the “F” Street roadway improvements (consistent with the MTBFP for project costs) and the value of fee creditable acreage in accordance with the MTBFP.

ARTICLE 3: INDEPENDENT CONTRACTOR

The Parties agree that neither Developer, its employees, nor anyone working under Developer shall be considered an agent or an employee of County. Neither Developer, its employees nor anyone working under Developer shall qualify for workers’ compensation or other fringe benefits of any kind through County.

ARTICLE 4: TERM

4.1. Term. The term of this Agreement shall commence on the Effective Date and continue until Developer’s receipt of, and application and/or relinquishment of, all Fee Credits to

Developer pursuant to this Agreement, up to the amount allowed under Article 1, unless earlier terminated pursuant to the early termination provision in Section 4.2 below.

4.2. Early Termination. Notwithstanding any other provision of this Agreement, those provisions of this Agreement relating to the proposed dedication of “F” Street Right of Way by Developer and the proposed grant of Fee Credits by County if work is performed by Developer in furtherance of Phase Two of the “F” Street project shall terminate in the event that, prior to Developer’s delivery of its Notice of Termination of Option (as defined in the Option Agreement) to the TCA, the TCA exercises the Option.

4.3. Effect of Early Termination. Notwithstanding an early termination pursuant to Section 4.2 above, Developer shall be entitled to retain/receive all Fee Credits and other forms of reimbursement to which it is entitled based on work performed prior to the date of termination per this Agreement, including but not limited to those Fee Credits being provided pursuant to Section 1.2 above.

ARTICLE 5: MISCELLANEOUS

5.1. Controlling Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California.

5.2. Attorney’s Fees. In any proceeding between the Parties hereto seeking enforcement of or attempting to construe any of the terms and provisions of this Agreement, or where any provision hereof is validly asserted as a defense, each Party shall bear its own attorney’s fees, costs and expenses.

5.3. Notices. Any notice, demand, request, covenant, approval, or other written communication to be given by one Party to the other shall be given by personal service, telegram, or express mail, Federal Express, DHL, UPS or any other similar form of airborne/overnight delivery service, or mailing in the United States mail, postage prepaid, certified and return receipt requested, addressed to the Parties at their respective addresses as follows:

Attachment A

AGREEMENT NO. D14-034

To Developer: Rancho Mission Viejo, LLC
28811 Ortega Highway
San Juan Capistrano, CA 92693-1209
Attention: Richard Broming, Senior V. P., Planning and
Entitlement

With a copy to: Stephen Finn
Morgan, Lewis & Bockius, LLP
5 Park Plaza, Suite 1750
Irvine CA 92614-3508

To County: County of Orange
O C Public Works
300 N Flower St., 8th Floor
Santa Ana, CA 92703
Attention: Director

Any such notice shall be deemed to have been given upon delivery or forty-eight (48) hours after deposit in the mail as aforesaid. Either Party may change the address at which it desires to receive notice upon giving written notice of such request to the other Party.

5.4. Severability. If any provision of this Agreement, or the application thereof to any person or circumstances, is found to be invalid, the remainder of the provisions of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

5.5. Waiver: Remedies; Modification. No delay on the part of any Party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party hereto of any right, power or privilege hereunder operate as a waiver of any other right, power or privilege hereunder, nor shall any single or partial exercise of any right, power or privilege hereunder, preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder. A modification of any provision herein contained, or any other amendment to this Agreement, shall be effective only if the modification or amendment is in writing and signed by the Parties.

5.6. Successors. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, assigns and legal

representatives. However, no assignment of this Agreement by one Party shall be made or otherwise be valid without the written consent of the other Parties.

5.7. Third Party Beneficiaries. Nothing in this Agreement shall be deemed or otherwise construed as granting any rights, benefits or interests to any individual, entity or body who/that is not a Party to this Agreement; provided, however, that either party shall have the right to name a third party beneficiary as they see fit upon written notice to the other party.

5.8. Captions; Construction. The captions of the various Sections in this Agreement are for convenience and organization only, and are not intended to be any part of the body of this Agreement, nor are they intended to be referred to in construing the provisions of this Agreement. When the context and construction so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and the neuter and vice versa. The use in this Agreement of the term “including” and related terms such as “include” shall in all cases mean “without limitation.” All references to “days” in this Agreement shall be construed to mean calendar days unless otherwise expressly provided and all references to “business days” shall be construed to mean days on which national banks are open for business.

5.9. Exhibits. Each exhibit or schedule attached hereto is incorporated herein by this reference as if set forth in full in the body of this Agreement.

5.10. Counterparts. This Agreement may be executed in two (2) or more counterparts, and each such counterpart shall be deemed an original.

5.11. Days and Months. Unless otherwise stated, all references to days or months shall be references to calendar days or calendar months.

5.12. Force Majeure. Developer shall not be responsible for delays beyond the time named for the performance of this Agreement caused by any act of God, war, civil disorder, employment strike or other cause beyond its reasonable control, provided Developer gives written notice of the cause of the delay to County within a reasonable time after the start of the delay and Developer avails itself of any available remedies. Moreover, any time of completion or performance established for the work to be performed by Developer (or any portion thereof) shall

be automatically extended upon the occurrence of any delay caused by the force majeure event(s) identified above.

5.13. Compliance with Laws. The work to be performed under this Agreement shall fully comply, at Developer's expense, with all standards, laws, statutes, restrictions, ordinances, requirements, and regulations (collectively "**Laws**"), including, but not limited to those issued by County in its governmental capacity and all other laws applicable to the work at the time said work is provided to and accepted by County.

5.14. Entire Agreement. This Agreement contains the entire agreement between the Parties with respect to the matters provided for herein. No alteration or variation of the terms of this Agreement shall be valid unless made in writing and signed by all Parties hereto. Further, none of the Parties to this Agreement shall be bound by any representation, warranty, promise, statement or information provided by any Party unless expressly set forth herein.

5.15. Jurisdiction and Venue. The Parties hereto agree that this Agreement has been negotiated and executed in the State of California and shall be governed by and construed under the laws of California. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California, and the Parties hereto agree to and do hereby submit to the jurisdiction of such court.

5.16. Authority. The Parties represent and warrant that this Agreement has been duly authorized and executed and constitutes the legally binding obligation of the respective organization or entity, enforceable in accordance with its terms.

[Signatures on following pages]

Attachment A

AGREEMENT NO. D14-034

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth above.

“COUNTY”

COUNTY OF ORANGE

By: _____
Chair, Board of Supervisors
Orange County, California

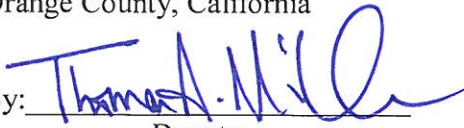
SIGNED AND CERTIFIED THAT A COPY
OF THIS DOCUMENT HAS BEEN
DELIVERED TO THE CHAIR OF THE
BOARD PER GC § 25103, RESO. 79-1535

Susan Novak
Clerk of the Board of Supervisors
Orange County, California

APPROVED AS TO FORM:

Office of County Counsel
Orange County, California

By: _____


Deputy


Attachment A

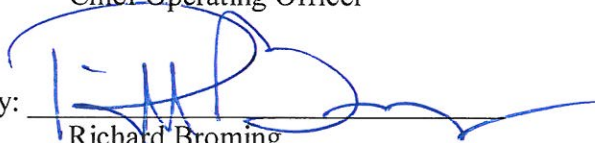
AGREEMENT NO. D14-034

“DEVELOPER”

RMV Middle Chiquita, LLC,
a California limited liability company


By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

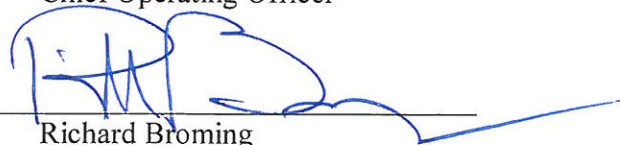
By: 
Donald L. Vodra
Chief Operating Officer

By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

DMB San Juan Investment North, LLC
a Delaware limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: 
Donald L. Vodra
Chief Operating Officer


By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

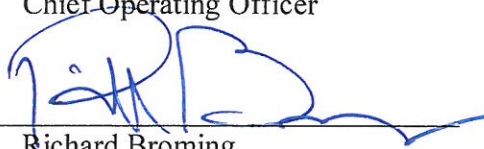
Attachment A

AGREEMENT NO. D14-034

RMV MC Investment, LLC,
a California limited liability company


By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

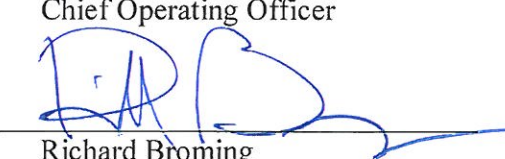
By: 
Donald L. Vodra
Chief Operating Officer

By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

RMV PA2 Development, LLC,
a Delaware limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: 
Donald L. Vodra
Chief Operating Officer


By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

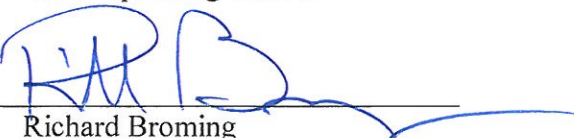
Attachment A

AGREEMENT NO. D14-034

RMV Community Development, LLC,
a California limited liability company


By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

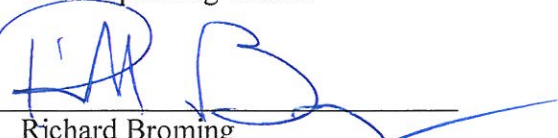
By: 
Donald L. Vodra
Chief Operating Officer

By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

RMV Headquarters, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: 
Donald L. Vodra
Chief Operating Officer


By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

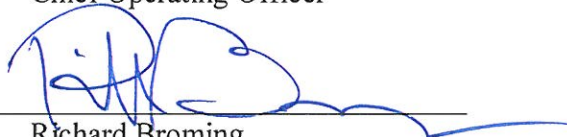
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AGREEMENT NO. D14-034

RMV San Juan Watershed, LLC,
a California limited liability company


By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager


By: 
Donald L. Vodra
Chief Operating Officer

By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

RMV Blind Canyon, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: 
Donald L. Vodra
Chief Operating Officer

By: 
Richard Broming
Senior Vice President – Planning and
Entitlement

Attachment A

AGREEMENT NO. D14-034

LIST OF EXHIBITS

Exhibit A	Description of “F” Street Right of Way (the “ Property ”)
Exhibit B	Irrevocable Offer to Convey Real Property and Memorandum of Fee Credit Agreement
Exhibit C-1	Estimated Fee Credits
Exhibit C-2	Invoice and Fee Credit Issuance Protocol
Exhibit D	Project Permits/Approvals
Exhibit E	Geometric Approval Drawing

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EXHIBIT A
LEGAL DESCRIPTION
"F" STREET
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Parcel 101:

That portion of Parcel 38 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Southeasterly terminus of that certain course along the Southwesterly right-of-way line of Cow Camp Road, as described in the Grant Deed to County of Orange, recorded June 27, 2013 as Instrument No. 2013000390493 of said Official Records, shown as having a bearing and distance of "S 67°44'00" E 1664.65' " in said Grant Deed; thence along said Southwesterly right-of-way line North 67°44'00" West 643.54 feet; thence leaving said Southwesterly right-of-way line South 22°16'00" West 294.00 feet to "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder; thence Southeasterly along said Reference Line PA-2 South, the following courses: South 50°23'32" East 555.44 feet to the beginning of a curve concave Northeasterly having a radius of 2000.00 feet, Southeasterly 179.21 feet along said curve through a central angle of 05°08'02", South 55°31'34" East 226.69 feet to the beginning of a curve concave Northeasterly having a radius of 225.00 feet, and Southeasterly 15.83 feet along said curve through a central angle of 04°01'55"; thence leaving said Reference Line PA-2 South non-tangent North 22°40'57" East 251.01 feet to the Southeasterly terminus of that certain course along the Southwesterly line of the Rancho Mission Viejo Substation as described in the Grant Deed to San Diego Gas & Electric, recorded December 21, 2009 as Instrument No. 2009000681983 of said Official Records and established on said Record of Survey No. 2013-1037, shown as having a bearing and distance of "N 69°11'42" W 227.58' " on said Record of Survey; thence along said Southwesterly line and the Westerly and general Northerly line of said Substation, the following courses: North 69°11'42" West 227.58 feet, North 04°25'34" East 311.63 feet, South 66°42'22" East 20.05 feet to the beginning of a curve concave Northerly having a radius

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Parcel 101: (Continued)

of 15.00 feet, and Easterly and Northerly 23.15 feet along said curve through a central angle of 88°23'55" to said Southwesterly right-of-way line of said Cow Camp Road, thence non-tangent along said Southwesterly right-of-way line North 66°46'43" West 11.16 feet to the point of beginning.

Containing an area of 7.464 acres, more or less.

Parcel 102:

Those portions of Parcels 38, 41, 42, 43 and 56 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Northwestern terminus of that certain course along the Northeasterly right-of-way line of Cow Camp Road, as described in the Grant Deed to County of Orange, recorded June 27, 2013 as Instrument No. 2013000390493 of said Official Records and established on Record of Survey No. 2013-1037 filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder, shown as having a bearing and distance of "N 68°41'18" W 383.37' " on said Record of Survey; thence along said Northeasterly right-of-way line, the following courses: South 68°41'18" East 383.37 feet, North 66°47'21" East 35.03 feet, North 22°16'00" East 14.19 feet, and South 67°44'00" East 6.14 feet; thence leaving said Northeasterly right-of-way line North 22°16'00" East 188.70 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1462.99 feet, a radial line of said curve to said point bears South 67°45'52" East; thence Northerly 101.84 feet along said curve through a central angle of 03°59'18"; thence non-tangent South 71°45'11" East 79.00 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1542.11 feet, a radial line of said curve to said point bears South 71°45'11" East; thence Northeasterly 167.36 feet along said curve through a central angle of 06°13'05"; thence non-tangent North 57°05'06" East 16.89 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1554.10 feet, a radial line of said curve to said point bears South 78°24'40" East; thence Northerly 109.45 feet along said curve through a central angle of 04°02'06" to the beginning of a reverse curve concave Southeasterly having a radius of 18.00 feet; thence Northeasterly 28.02 feet along said curve through a central angle of 89°12'04"; thence South 83°14'42" East 120.62 feet; thence North 81°43'22" East 43.15 feet; thence North 10°18'41" East 48.98 feet; thence North 60°45'03" East 268.63 feet; thence North 06°06'37" East 130.35 feet; thence North 48°58'45" West 200.10 feet; thence North 10°38'17" East 78.86 feet; thence North 63°36'56" East 179.28 feet; thence North 15°35'59" East 529.59 feet; thence North 34°16'33" West 310.41 feet;

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thence North 49°56'09" East 327.57 feet; thence North 48°58'22" East 313.75 feet; thence North 39°34'07" East 70.21 feet; thence North 11°31'51" East 56.28 feet; thence North 01°35'08" West 60.14 feet; thence North 42°30'08" West 253.23 feet; thence North 32°17'15" East 288.89 feet; thence North 01°41'08" East 85.58 feet; thence North 41°10'36" West 102.18 feet; thence North 57°02'53" East 109.40 feet; thence North 01°48'49" East 40.18 feet; thence North 71°43'33" West 140.66 feet; thence North 15°24'14" East 299.26 feet; thence North 03°40'37" West 278.28 feet; thence North 56°34'53" East 67.78 feet; thence North 06°38'05" West 258.75 feet; thence North 08°10'23" East 467.08 feet to the beginning of a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North 87°06'55" West, said point also lying on "Reference Line PA-2 South" as described in said CC 2011-01 and established on said Record of Survey No. 2013-1037, said point hereinafter referred to as "Point A"; thence along said Reference Line PA-2 South, Northerly 264.07 feet along said curve through a central angle of 02°31'18"; thence leaving said Reference Line PA-2 South non-tangent North 84°17'17" West 336.57 feet; thence South 08°22'44" West 54.87 feet to the beginning of a curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 9.87 feet along said curve through a central angle of 31°24'27"; thence non-tangent South 58°45'52" East 54.23 feet; thence South 09°01'06" West 123.73 feet; thence South 08°02'28" West 149.00 feet; thence South 07°47'22" West 146.00 feet; thence South 14°09'17" West 34.19 feet; thence South 08°42'54" West 112.01 feet; thence South 07°41'04" West 438.01 feet; thence South 06°30'18" West 63.41 feet to the beginning of a curve concave Westerly having a radius of 380.00 feet; thence Southerly 68.91 feet along said curve through a central angle of 10°23'26"; thence South 16°53'44" West 17.31 feet to the beginning of a curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 9.58 feet along said curve through a central angle of 30°30'33"; thence non-tangent South 21°36'51" East 21.72 feet; thence South 16°46'53" West 32.59 feet to the beginning of a curve concave Southeasterly having a radius of 390.00 feet; thence Southwesterly 25.49 feet along said curve through a central angle of 03°44'43"; thence South 13°02'10" West 129.94 feet to the beginning of a curve concave Northwesterly having a radius of 3581.50 feet; thence Southwesterly 281.17 feet along said curve through a central angle of 04°29'53" to the beginning of a compound curve concave Northwesterly having a radius of 1831.50 feet; thence Southwesterly 247.38 feet along said curve through a central angle of 07°44'20" to the beginning of a compound curve concave Northwesterly having a radius of 3966.50 feet; thence Southwesterly 720.53 feet along said curve through a central angle of 10°24'29" to the beginning of a compound curve concave Northwesterly having a radius of 831.50 feet; thence Southwesterly 94.96 feet along said curve through a central angle of 06°32'35"; thence South 42°13'27" West 88.26 feet to the beginning of a curve concave Northwesterly having a radius of 2546.50 feet; thence Southwesterly 126.72 feet along said curve through a central angle of

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02°51'04"; thence non-tangent South 44°55'29" East 10.00 feet to the beginning of a non-tangent curve concave Northwesterly having a radius of 500.00 feet, a radial line of said curve to said point bears South 53°43'39" East; thence Southwesterly 44.77 feet along said curve through a central angle of 05°07'49"; thence South 41°24'10" West 122.84 feet; thence South 41°24'10" West 12.55 feet to the beginning of a curve concave Northerly having a radius of 35.00 feet; thence Westerly 51.45 feet along said curve through a central angle of 84°13'13" to the beginning of a reverse curve concave Southwesterly having a radius of 712.00 feet; thence Northwesterly 71.01 feet along said curve through a central angle of 05°42'52"; thence non-tangent South 34°15'39" West 198.45 feet to the beginning of a non-tangent curve concave Southwesterly having a radius of 490.50 feet, a radial line of said curve to said point bears North 42°50'20" East; thence Southeasterly 156.36 feet along said curve through a central angle of 18°15'51" to the beginning of a compound curve concave Westerly having a radius of 18.00 feet; thence Southeasterly, Southerly, and Southwesterly 21.56 feet along said curve through a central angle of 68°37'16" ; thence South 39°43'27" West 268.39 feet to the beginning of a curve concave Southeasterly having a radius of 160.00 feet; thence Southwesterly 66.73 feet along said curve through a central angle of 23°53'51" to the beginning of a reverse curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 8.04 feet along said curve through a central angle of 25°34'51"; thence non-tangent South 31°37'20" East 68.42 feet to the beginning of a non-tangent curve concave Southeasterly having a radius of 1311.00 feet, a radial line of said curve to said point bears North 62°54'39" West; thence Southwesterly 86.66 feet along said curve through a central angle of 03°47'15"; thence South 23°18'06" West 157.24 feet to the beginning of a curve concave Southeasterly having a radius of 6306.00 feet; thence Southwesterly 104.74 feet along said curve through a central angle of 00°57'06" to the beginning of a reverse curve concave Northwesterly having a radius of 20.00 feet; thence Southwesterly 9.34 feet along said curve through a central angle of 26°45'36" to the beginning of a reverse curve concave Southeasterly having a radius of 36.00 feet; thence Southwesterly 16.59 feet along said curve through a central angle of 26°24'13" to the beginning of a compound curve concave Southeasterly having a radius of 5453.00 feet; thence Southwesterly 153.57 feet along said curve through a central angle of 01°36'49" to the beginning of a compound curve concave Southeasterly having a radius of 1080.00 feet; thence Southwesterly 42.26 feet along said curve through a central angle of 02°14'32"; thence South 18°51'02" West 176.58 feet to the beginning of a curve concave Northwesterly having a radius of 30.00 feet; thence Southwesterly 6.07 feet along said curve through a central angle of 11°35'36"; thence non-tangent South 45°37'20" East 68.49 feet to the beginning of a non-tangent curve concave Northwesterly having a radius of 34621.00 feet, a radial line of said curve to said point bears South 71°18'24" East; thence Southwesterly 224.58 feet along said curve through a central angle of 00°22'18"; thence

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South 19°03'54" West 104.58 feet to said Northeasterly right-of-way line of said Cow Camp Road; thence along said Northeasterly right-of-way line South 67°44'00" East 339.83 feet to the point of beginning.

Containing an area of 78.058 acres, more or less.

Parcel 103:

Those portions of Parcels 43, 48 and 54 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Commencing at "Point A" as described in Parcel 102 herein above, being a point on a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North 87°06'55" West, said point also lying on "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder; thence along said Reference Line PA-2 South, Northerly 264.07 feet along said curve through a central angle of 02°31'18" to the TRUE POINT OF BEGINNING; thence leaving said Reference Line PA-2 South non-tangent North 84°17'17" West 336.57 feet; thence North 08°22'44" East 169.37 feet; thence North 08°12'33" East 100.58 feet; thence North 07°02'47" East 122.50 feet; thence North 36°03'17" East 14.30 feet; thence North 07°29'57" East 251.73 feet; thence North 33°12'25" West 11.01 feet; thence North 08°28'21" East 797.83 feet; thence North 57°36'09" West 89.10 feet; thence North 09°19'30" East 175.35 feet; thence North 05°58'54" East 45.04 feet; thence North 09°02'11" East 82.91 feet; thence North 13°02'20" West 13.10 feet; thence North 09°15'57" East 92.35 feet; thence North 09°46'00" East 133.94 feet; thence North 08°05'07" East 223.85 feet; thence South 80°25'36" West 294.25 feet; thence North 05°30'39" West 177.86 feet; thence North 83°03'13" East 170.78 feet; thence North 00°54'44" East 374.19 feet; thence North 06°45'57" East 216.76 feet; thence North 03°33'33" East 98.89 feet; thence North 01°39'17" West 110.52 feet; thence North 05°33'12" West 86.09 feet; thence South 09°24'49" East 247.84 feet to the beginning of a curve concave Westerly having a radius of 940.00 feet; thence Southerly 420.40 feet along said curve through a central angle of 25°37'29" to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, the following courses: non-tangent South 30°28'21" East 183.58 feet to the beginning of a curve concave Southwesterly having a radius of 650.00 feet, Southeasterly 216.39 feet along said curve through a central angle of 19°04'26", South 11°23'56" East 175.97 feet, South 10°35'37" East 253.55 feet to the beginning of a

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curve concave Northeasterly having a radius of 400.00 feet, Southeasterly 233.37 feet along said curve through a central angle of 33°25'38" to the beginning of a reverse curve concave Southwesterly having a radius of 175.00 feet and Southeasterly 68.10 feet along said curve through a central angle of 22°17'42"; thence leaving said Reference Line PA-2 South non-tangent South 27°04'29" West 92.06 feet; thence South 16°41'26" West 91.18 feet; thence South 46°01'18" East 86.98 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South 13°38'37" West 188.52 feet; thence leaving said Reference Line PA-2 South, South 51°28'15" West 70.98 feet; thence South 07°56'32" East 80.25 feet; thence South 14°39'20" West 103.55 feet; thence South 25°20'30" East 62.65 feet; thence South 81°13'51" East 94.11 feet; thence South 34°32'44" East 82.63 feet; thence South 43°38'04" West 113.74 feet; thence South 70°28'53" West 49.52 feet; thence South 80°58'45" West 38.71 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South 07°09'32" West 55.34 feet; thence leaving said Reference Line PA-2 South, South 45°21'45" East 53.96 feet; thence South 22°21'49" East 44.24 feet; thence South 00°00'00" East 41.38 feet; thence South 22°55'34" West 30.30 feet; thence South 61°33'12" West 41.15 feet; thence South 65°25'56" West 33.02 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South 07°09'32" West 142.08 feet; thence leaving said Reference Line PA-2 South, South 48°17'43" East 84.94 feet; thence South 26°10'45" West 211.26 feet; thence South 00°39'16" East 231.09 feet; thence South 32°18'30" West 52.88 feet to a point on a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North 86°09'32" West, said point also being on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, Northerly 163.92 feet along said curve through a central angle of 01°33'55" to the TRUE POINT OF BEGINNING.

Containing an area of 18.484 acres, more or less.

Parcel 104:

Those portions of Parcels 13, 14, 15, 19, 20, 21, 22, 25, 26, 27, 50, 51, 52, and 54 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Northerly terminus of that certain course along "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in

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Parcel 104: (Continued)

the office of said County Recorder, shown as having a bearing and distance of "N 10°35'37" W 253.55' " on said Record of Survey; thence along said Reference Line PA-2 South, the following courses: South 10°35'37" East 253.55 feet to the beginning of a curve concave Northeasterly having a radius of 400.00 feet, Southeasterly 233.37 feet along said curve through a central angle of 33°25'38" to the beginning of a reverse curve concave Southwesterly having a radius of 175.00 feet, and Southeasterly 46.51 feet along said curve through a central angle of 15°13'40"; thence leaving said Reference Line PA-2 South non-tangent North 09°27'48" East 241.41 feet; thence North 09°53'09" West 129.36 feet; thence North 01°04'40" East 76.13 feet; thence North 19°43'23" East 54.85 feet; thence North 29°26'34" East 49.04 feet; thence North 76°52'38" East 216.86 feet; thence South 73°58'12" East 47.35 feet; thence South 84°03'12" East 74.34 feet; thence North 88°18'33" East 72.79 feet; thence South 72°11'59" East 66.15 feet; thence South 59°06'37" East 43.33 feet; thence North 87°56'08" East 29.55 feet; thence North 33°27'25" East 54.81 feet; thence North 18°35'24" East 47.05 feet; thence North 05°53'12" East 51.72 feet; thence North 05°20'27" East 92.36 feet; thence North 00°20'41" East 80.37 feet; thence North 45°37'04" West 131.34 feet; thence North 52°34'00" West 47.03 feet; thence North 38°40'00" West 181.88 feet; thence North 80°46'59" West 80.99 feet; thence North 48°43'56" West 44.51 feet; thence North 35°38'21" West 150.57 feet; thence North 62°33'41" West 155.91 feet; thence North 36°21'55" East 20.66 feet; thence North 59°35'59" East 45.97 feet; thence North 03°45'59" East 52.91 feet; thence North 22°08'23" West 59.39 feet; thence North 65°05'34" West 119.65 feet; thence North 17°50'28" East 109.88 feet; thence North 24°53'19" East 116.39 feet; thence North 62°30'33" East 95.46 feet; thence North 42°40'54" East 39.47 feet; thence North 11°02'12" East 68.35 feet; thence North 06°08'32" West 41.63 feet; thence North 26°25'41" West 62.83 feet; thence North 35°33'07" West 69.45 feet; thence North 70°33'05" West 123.07 feet; thence North 62°14'26" West 85.08 feet; thence North 81°54'58" West 90.00 feet; thence North 44°24'11" West 30.45 feet; thence North 02°50'10" West 31.82 feet; thence North 43°10'27" East 30.54 feet; thence South 85°52'49" East 89.46 feet; thence North 67°13'34" East 26.95 feet; thence South 52°15'33" East 11.52 feet; thence South 65°58'10" East 45.51 feet; thence South 89°04'48" East 21.30 feet; thence North 46°55'15" East 133.10 feet; thence North 20°31'53" East 29.98 feet; thence North 04°41'02" East 20.39 feet; thence North 49°38'49" East 67.75 feet; thence North 16°57'20" East 19.99 feet; thence North 08°28'37" West 43.19 feet; thence North 14°45'23" West 90.04 feet; thence North 29°36'15" West 112.34 feet; thence North 53°35'15" West 43.97 feet; thence South 87°31'22" West 24.80 feet; thence South 69°35'41" West 93.78 feet; thence North 63°48'00" West 145.31 feet; thence South 85°28'58" West 106.82 feet; thence North 53°50'13" West 132.15 feet; thence North 82°07'02" West 20.93 feet; thence South 75°40'45" West 21.86 feet; thence North 47°46'37" West 68.54 feet; thence North 50°43'07" West 65.44 feet; thence

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Parcel 104: (Continued)

North 09°40'34" East 10.70 feet; thence North 17°26'45" West 29.93 feet; thence North 40°22'00" West 81.40 feet; thence North 03°24'07" West 23.91 feet; thence North 22°45'24" East 107.77 feet; thence North 56°21'37" East 19.09 feet; thence South 85°52'40" East 57.51 feet; thence North 02°17'48" West 84.47 feet; thence North 87°35'00" West 61.46 feet; thence North 57°41'17" West 463.72 feet; thence North 15°00'20" West 133.66 feet; thence North 28°37'35" West 54.54 feet; thence North 42°40'36" West 59.90 feet; thence North 18°56'27" West 172.65 feet; thence North 42°52'27" West 194.48 feet; thence North 54°09'19" West 40.53 feet; thence North 41°45'28" West 173.33 feet; thence North 11°51'13" West 146.91 feet; thence North 27°01'47" West 56.76 feet; thence North 16°19'58" West 116.18 feet; thence North 00°38'39" East 83.64 feet; thence North 11°49'10" East 188.61 feet; thence North 26°34'50" West 33.08 feet; thence North 55°08'33" West 39.51 feet; thence North 71°09'30" West 57.42 feet; thence South 76°20'14" West 32.68 feet; thence South 63°14'20" West 354.34 feet; thence North 70°07'46" West 44.21 feet; thence North 38°47'05" West 150.36 feet; thence North 43°33'06" West 287.60 feet; thence North 78°09'17" West 38.04 feet; thence South 85°25'45" West 76.73 feet; thence North 31°26'48" West 80.64 feet; thence North 14°47'17" West 204.13 feet; thence North 06°46'26" West 259.05 feet; thence North 29°45'40" West 25.28 feet; thence North 51°04'32" West 52.97 feet; thence North 62°50'04" West 50.06 feet; thence South 86°28'06" West 512.62 feet; thence North 70°28'21" West 106.60 feet; thence North 84°56'11" West 69.87 feet; thence North 04°33'21" West 89.14 feet; thence North 52°16'52" West 142.66 feet; thence North 58°40'13" West 84.31 feet; thence North 22°32'48" West 39.09 feet; thence North 05°42'52" East 50.17 feet; thence North 58°45'15" West 128.27 feet; thence North 79°55'33" West 35.13 feet; thence South 78°22'43" West 135.35 feet; thence North 76°41'31" West 172.32 feet; thence North 62°33'04" West 41.87 feet; thence North 48°39'26" West 126.59 feet; thence North 09°57'26" West 112.20 feet; thence North 59°41'33" West 268.27 feet; thence North 71°48'35" West 60.15 feet; thence North 29°40'24" East 62.39 feet; thence North 62°18'02" West 25.18 feet; thence South 30°13'51" West 89.68 feet; thence North 70°39'52" West 6.50 feet; thence North 07°33'21" East 97.87 feet; thence North 17°51'56" East 19.77 feet; thence North 11°41'01" West 162.55 feet; thence North 54°25'24" West 58.83 feet; thence South 79°06'27" West 109.52 feet; thence North 54°42'16" West 41.77 feet; thence North 16°45'09" West 49.53 feet; thence North 31°23'26" West 40.31 feet; thence North 67°12'01" West 44.50 feet; thence South 82°58'39" West 186.02 feet; thence South 31°52'36" West 16.81 feet; thence South 75°27'21" West 33.15 feet; thence North 16°30'03" West 5.26 feet to the beginning of a curve concave Southwesterly having a radius of 400.00 feet; thence Northwesterly 208.34 feet along said curve through a central angle of 29°50'33"; thence North 46°20'36" West 89.20 feet; thence North 17°38'32" West 162.79 feet; thence North 13°22'17" West 166.75 feet; thence North 07°12'14" East 366.34 feet; thence

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North 48°23'07" West 46.89 feet; thence North 87°59'21" West 158.55 feet; thence
North 79°52'31" West 60.31 feet; thence North 58°35'55" West 144.13 feet; thence
North 23°50'59" West 616.43 feet; thence North 77°28'45" West 101.95 feet; thence
North 28°43'25" East 270.32 feet; thence North 22°07'44" East 89.19 feet; thence
North 41°39'09" East 60.79 feet; thence North 01°55'21" East 169.11 feet; thence
North 34°22'34" West 42.98 feet; thence North 69°28'40" West 159.50 feet; thence
North 24°50'36" West 375.26 feet; thence North 17°48'46" East 39.75 feet; thence
South 58°50'55" East 80.07 feet; thence South 50°30'01" East 69.25 feet; thence
South 40°33'21" East 46.30 feet; thence South 69°10'59" East 43.20 feet; thence
North 75°34'54" East 76.78 feet; thence North 51°16'21" East 41.32 feet; thence
North 25°45'54" East 40.47 feet; thence North 18°44'46" East 58.95 feet; thence
North 15°08'14" West 105.14 feet; thence North 09°29'52" West 137.87 feet; thence
North 22°31'03" East 139.14 feet; thence North 04°45'28" East 160.96 feet; thence
North 23°47'59" West 46.40 feet; thence North 54°59'36" West 53.97 feet; thence
North 71°54'27" West 37.39 feet; thence South 81°52'42" West 99.08 feet; thence
North 13°42'05" West 172.60 feet; thence North 77°34'59" East 25.98 feet; thence
North 19°37'43" West 35.49 feet; thence South 81°15'39" West 22.40 feet; thence
North 13°42'05" West 15.95 feet; thence North 08°27'38" East 74.73 feet; thence
North 15°18'10" East 95.42 feet; thence North 18°40'31" East 209.52 feet; thence
North 22°24'25" East 203.60 feet; thence North 31°29'13" East 64.33 feet; thence
North 22°24'38" East 60.66 feet; thence North 63°30'15" West 7.40 feet; thence
North 15°32'03" East 25.78 feet; thence North 33°35'25" East 117.50 feet; thence
North 15°28'15" East 76.69 feet; thence North 11°20'50" East 163.03 feet; thence
North 87°23'20" East 12.28 feet; thence North 02°25'22" West 39.01 feet; thence
North 21°31'08" East 338.58 feet; thence North 24°53'03" East 144.10 feet; thence
North 21°11'47" East 124.71 feet; thence North 15°42'01" East 54.62 feet; thence
North 88°55'35" East 36.48 feet; thence North 00°55'46" East 49.39 feet; thence
North 43°00'33" East 79.73 feet; thence North 71°39'09" East 105.89 feet; thence
North 47°30'48" East 309.93 feet; thence North 30°32'30" East 157.32 feet; thence
North 40°22'39" East 105.39 feet; thence North 58°42'31" East 122.89 feet; thence
North 13°02'15" East 48.63 feet; thence North 39°49'16" West 411.85 feet; thence
North 44°36'19" East 24.77 feet; thence North 25°12'51" West 46.99 feet; thence
North 13°00'28" East 29.03 feet; thence North 53°24'14" East 88.38 feet; thence
North 19°08'44" East 61.21 feet; thence North 05°57'22" East 191.70 feet; thence
North 06°00'29" West 220.34 feet; thence North 64°35'47" East 63.82 feet; thence
North 00°38'49" West 80.55 feet; thence North 35°16'42" West 45.44 feet; thence
North 63°04'53" West 37.50 feet; thence North 04°34'00" East 216.63 feet; thence
North 08°22'17" East 147.77 feet; thence North 42°55'12" East 60.52 feet; thence
North 66°06'38" East 54.37 feet; thence North 78°08'02" East 130.70 feet; thence
North 52°19'18" East 23.89 feet; thence North 19°02'20" East 52.71 feet; thence

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North 03°49'04" East 25.83 feet; thence North 39°29'27" West 37.85 feet; thence North 53°13'07" West 140.61 feet; thence North 46°15'19" West 82.38 feet; thence North 02°19'56" West 102.81 feet; thence North 32°15'10" West 14.76 feet; thence North 19°20'31" West 28.65 feet; thence North 86°48'45" East 10.29 feet; thence North 02°47'19" East 40.45 feet; thence South 86°03'29" West 18.59 feet; thence North 14°23'10" East 138.93 feet; thence North 05°15'06" East 239.56 feet; thence North 03°01'57" East 138.55 feet; thence North 12°15'10" East 162.72 feet; thence North 43°31'38" East 93.95 feet to the beginning of a curve concave Westerly having a radius of 35.00 feet; thence Northeasterly and Northerly 40.28 feet along said curve through a central angle of 65°56'32"; thence North 22°24'54" West 67.53 feet; thence North 72°33'17" East 49.11 feet; thence North 14°30'51" West 63.72 feet; thence South 76°29'41" West 26.35 feet; thence North 06°57'53" East 23.61 feet; thence North 37°58'46" East 75.94 feet to the beginning of a curve concave Westerly having a radius of 70.00 feet; thence Northeasterly, Northerly, and Northwesterly 120.72 feet along said curve through a central angle of 98°48'31"; thence North 60°49'45" West 51.75 feet; thence North 05°26'01" West 43.03 feet; thence North 14°14'16" West 11.56 feet; thence North 82°03'18" East 9.22 feet; thence North 13°20'08" West 50.35 feet; thence South 45°50'27" West 10.23 feet; thence North 18°18'39" West 48.21 feet; thence North 60°30'34" West 37.10 feet to the Southeasterly right-of-way line of Oso Parkway (120-foot wide), as described in the Easement Deed to the County of Orange, recorded November 22, 1994 as Instrument No. 94-0674748 of said Official Records, and as shown on Record of Survey No. 96-1003, filed in Book 154, Pages 23 through 26, inclusive, of said Records of Surveys; thence along said Southeasterly right-of-way line South 58°52'52" West 794.08 feet; thence leaving said Southeasterly right-of-way line South 03°46'56" East 127.44 feet; thence South 55°38'35" West 38.13 feet; thence South 36°01'39" East 41.57 feet; thence North 48°42'51" East 38.34 feet; thence South 36°34'30" East 193.64 feet; thence South 18°23'00" East 207.92 feet; thence South 24°01'13" East 140.56 feet; thence South 07°30'35" East 197.23 feet; thence South 02°55'22" West 186.62 feet; thence South 10°55'32" East 116.94 feet; thence South 01°03'16" East 166.18 feet; thence South 11°03'24" West 40.21 feet; thence South 02°55'36" East 195.20 feet; thence South 05°18'10" West 287.68 feet; thence South 22°04'01" West 98.39 feet; thence South 10°57'41" West 147.86 feet; thence South 11°02'27" West 130.88 feet; thence South 07°45'30" West 106.13 feet; thence North 53°22'30" West 9.42 feet; thence South 09°34'22" West 54.02 feet; thence South 67°54'24" East 5.77 feet; thence South 11°52'55" West 51.56 feet; thence South 23°40'52" West 191.02 feet; thence South 62°09'38" West 92.93 feet; thence South 29°17'06" West 52.68 feet; thence South 02°14'50" East 81.23 feet; thence South 19°40'48" East 80.70 feet; thence South 28°20'32" West 192.89 feet; thence South 27°51'11" West 195.42 feet; thence South 03°12'15" West 219.23 feet; thence South 15°11'19" West 163.10 feet; thence South 81°54'18" West 37.63 feet; thence

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South 25°53'37" West 57.71 feet; thence North 75°59'48" East 43.83 feet; thence South 22°23'10" West 491.50 feet; thence South 22°17'50" West 139.25 feet; thence South 27°42'08" West 144.77 feet; thence South 16°28'59" West 30.11 feet; thence North 79°09'45" West 42.76 feet; thence South 11°24'35" West 37.34 feet; thence South 78°43'14" East 39.92 feet; thence South 15°25'42" West 241.67 feet; thence South 24°33'14" West 274.55 feet; thence South 17°21'44" West 548.44 feet; thence South 76°44'52" West 42.65 feet; thence South 15°13'23" East 37.78 feet; thence North 76°54'01" East 24.74 feet; thence South 12°51'58" West 70.96 feet; thence South 12°51'44" East 34.90 feet; thence South 30°24'09" East 98.26 feet; thence South 18°09'34" West 31.18 feet; thence South 04°23'29" West 31.64 feet; thence South 13°29'04" East 36.38 feet; thence South 45°37'48" West 115.64 feet; thence South 05°12'19" West 72.13 feet; thence South 85°19'20" West 34.30 feet; thence South 06°55'08" East 37.79 feet; thence North 85°28'29" East 25.92 feet; thence South 05°29'29" West 59.26 feet; thence South 09°53'49" East 51.60 feet; thence South 50°38'09" East 61.40 feet; thence South 30°00'30" West 17.88 feet to the beginning of a curve concave Easterly having a radius of 60.00 feet; thence Southerly 42.54 feet along said curve through a central angle of 40°37'33"; thence South 10°37'03" East 124.99 feet; thence South 08°00'46" West 113.88 feet; thence South 02°28'53" East 244.48 feet; thence South 49°31'44" West 85.58 feet; thence South 05°47'40" West 121.49 feet; thence South 36°45'31" West 54.51 feet; thence South 05°27'33" West 43.18 feet; thence South 19°16'22" East 111.69 feet; thence South 26°07'15" West 150.64 feet; thence South 11°56'28" East 78.14 feet; thence South 88°44'37" East 251.62 feet; thence South 07°41'38" West 243.36 feet; thence South 05°12'20" East 79.16 feet; thence South 20°28'50" East 143.35 feet; thence South 30°44'03" West 48.65 feet; thence South 55°13'29" East 41.37 feet; thence North 29°25'28" East 20.14 feet; thence South 43°21'49" East 62.84 feet; thence South 74°58'48" East 137.65 feet; thence South 08°52'43" West 130.23 feet to the beginning of a curve concave Northeasterly having a radius of 50.00 feet; thence Southerly and Southeasterly 66.45 feet along said curve through a central angle of 76°09'05"; thence South 67°16'22" East 109.72 feet; thence South 29°00'17" East 301.08 feet; thence South 16°59'52" West 30.02 feet; thence South 06°45'48" West 57.99 feet; thence South 11°01'28" East 64.47 feet; thence South 29°23'22" East 99.61 feet; thence South 80°08'01" East 97.52 feet; thence South 47°18'34" East 157.73 feet; thence South 08°11'08" East 120.98 feet; thence South 40°30'18" East 47.69 feet; thence South 76°21'04" East 40.70 feet; thence South 84°58'27" East 51.30 feet; thence South 48°59'14" East 55.12 feet; thence South 29°04'18" East 39.21 feet; thence South 03°56'16" East 130.55 feet; thence South 20°58'23" East 168.67 feet; thence South 52°22'24" East 47.98 feet; thence South 36°44'45" West 23.46 feet; thence South 48°40'32" East 39.50 feet; thence North 36°02'24" East 28.68 feet; thence South 51°48'01" East 16.64 feet; thence North 86°49'39" East 189.78 feet; thence South 80°45'36" East 46.07 feet; thence

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South 35°56'27" East 41.99 feet; thence South 57°20'12" East 113.33 feet; thence South 36°57'40" East 67.91 feet; thence South 03°05'51" East 88.26 feet; thence South 23°58'17" West 110.44 feet; thence South 27°36'21" East 161.50 feet; thence South 54°08'30" East 317.95 feet; thence South 61°09'10" East 252.89 feet; thence South 72°42'08" East 62.86 feet; thence North 77°56'35" East 235.66 feet; thence North 86°29'22" East 261.30 feet; thence South 26°40'35" East 111.78 feet; thence South 49°47'37" East 189.94 feet; thence South 75°13'10" East 131.31 feet; thence South 56°40'17" East 164.61 feet; thence South 31°18'19" East 39.78 feet; thence South 27°03'03" West 55.85 feet; thence South 24°55'10" East 48.53 feet; thence South 54°04'34" East 30.39 feet; thence South 73°40'55" East 96.23 feet; thence North 75°23'43" East 84.18 feet; thence South 53°10'51" East 160.14 feet; thence South 33°18'31" East 32.82 feet; thence South 02°06'24" West 23.47 feet; thence South 35°08'29" East 36.98 feet to a point on the Northerly line of Middle Chiquita Reservoir as described in the Grant Deed to Santa Margarita Water District, recorded September 27, 2013 as Instrument No. 2013000558741 of said Official Records, said Northerly line being a non-tangent curve concave Southerly having a radius of 107.84 feet, a radial line of said curve to said point bears North 08°28'14" East; thence along said Northerly line and the Easterly line of said Reservoir the following courses: Easterly 20.54 feet along said curve through a central angle of 10°54'51" to the beginning of a compound curve concave Southwesterly having a radius of 60.50 feet, Southeasterly 24.62 feet along said curve through a central angle of 23°19'06", South 47°17'48" East 67.09 feet to the beginning of a non-tangent curve concave Northeasterly having a radius of 92.94 feet, a radial line of said curve to said point bears South 49°10'33" West, and Southeasterly 6.90 feet along said curve through a central angle of 04°15'06"; thence leaving said Easterly line of said Reservoir non-tangent South 84°17'14" East 57.70 feet; thence South 87°47'52" East 51.66 feet; thence South 64°01'33" East 155.35 feet; thence South 05°16'47" East 321.08 feet; thence South 48°19'56" East 128.32 feet; thence North 88°13'33" East 92.47 feet; thence South 43°23'56" East 227.74 feet; thence South 19°14'29" East 182.82 feet; thence North 66°17'50" East 61.58 feet; thence North 60°15'19" East 59.15 feet; thence South 88°36'09" East 33.43 feet; thence South 23°02'54" East 109.48 feet; thence North 83°24'20" East 51.92 feet; thence South 69°42'06" East 40.96 feet; thence South 80°39'44" East 38.30 feet; thence South 41°44'58" East 274.00 feet; thence South 38°05'08" East 247.48 feet; thence South 34°44'02" East 296.03 feet; thence South 30°47'20" East 305.68 feet; thence South 27°28'29" East 159.04 feet; thence South 68°44'09" East 123.85 feet; thence South 23°29'41" East 279.89 feet; thence South 16°30'05" East 559.93 feet; thence South 06°35'38" East 174.50 feet; thence South 09°24'49" East 262.22 feet to the beginning of a curve concave Westerly having a radius of 940.00 feet; thence Southerly 420.40 feet along said curve through a central angle of 25°37'29" to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, the following

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courses: non-tangent South 30°28'21" East 183.58 feet to the beginning of a curve concave Southwesterly having a radius of 650.00 feet, Southeasterly 216.39 feet along said curve through a central angle of 19°04'26", and South 11°23'56" East 175.97 feet to the point of beginning.

Containing an area of 192.513 acres, more or less.

Parcel 105:

That portion of Parcel 27 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, as described in the Grant Deed to Middle Chiquita Reservoir as described in the Grant Deed to Santa Margarita Water District, recorded September 27, 2013 as Instrument No. 2013000558741 of Official Records, in the office of the County Recorder of said County, described as follows:

Commencing at the Northwestern terminus of that certain course in the general Westerly line of Parcel 104 as described above, shown as having a bearing and distance of "South 35°08'29" East 36.98 feet" on said Parcel 104; thence along said general Westerly line South 35°08'29" East 36.98 feet to the beginning of a non-tangent curve concave Southerly having a radius of 107.84 feet, a radial line of said curve to said point bears North 08°28'14" East, said point also being the TRUE POINT OF BEGINNING; thence continuing along said general Westerly line, the following courses: Easterly 20.54 feet along said curve through a central angle of 10°54'51" to the beginning of a compound curve concave Southwesterly having a radius of 60.50 feet, Southeasterly 24.62 feet along said curve through a central angle of 23°19'06", South 47°17'48" East 67.09 feet to the beginning of a non-tangent curve concave Northeasterly having a radius of 92.94 feet, a radial line of said curve to said point bears South 49°10'33" West, and Southeasterly 6.90 feet along said curve through a central angle of 04°15'06"; thence leaving said general Westerly line non-tangent North 84°17'14" West 15.03 feet; thence North 63°37'30" West 56.63 feet; to a line bearing North 35°08'29" West and passing through said TRUE POINT OF BEGINNING; thence North 35°08'29" West 50.68 feet to the TRUE POINT OF BEGINNING.

Containing an area of 0.041 acres, more or less.

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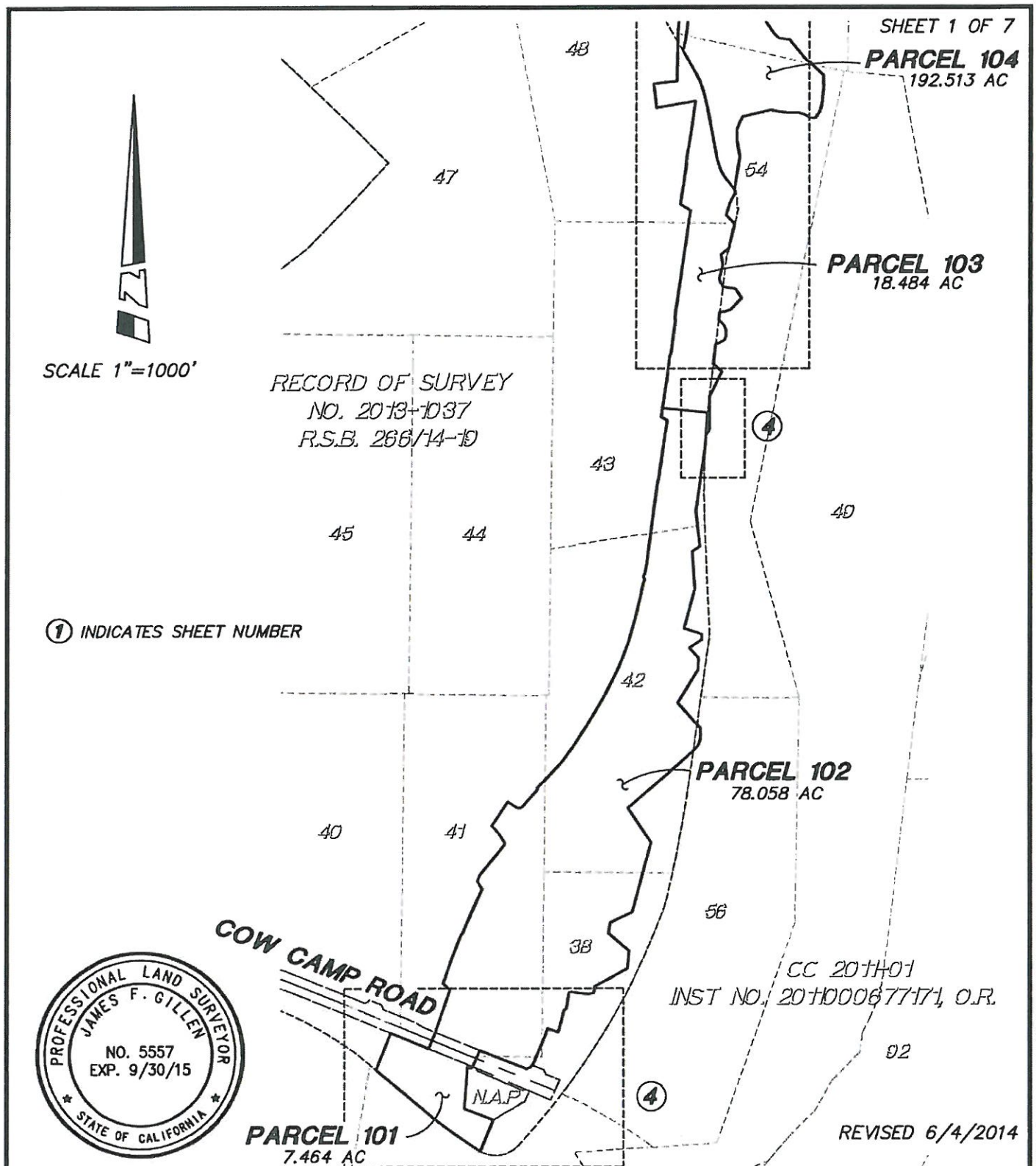
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As more particularly shown on Exhibit "B" attached hereto and by this reference made a part hereof.


JAMES F. GILLEN, PLS 5557



Attachment A



HUITT-ZOLLARS

Huitt-Zollars, Inc. Irvine
2603 Main Street, Suite 400, Irvine, CA 92614
Phone (949) 988-5815 Fax (949) 988-5820

APPROVED BY

[Signature]

6/4/14

SKETCH TO ACCOMPANY
A LEGAL DESCRIPTION

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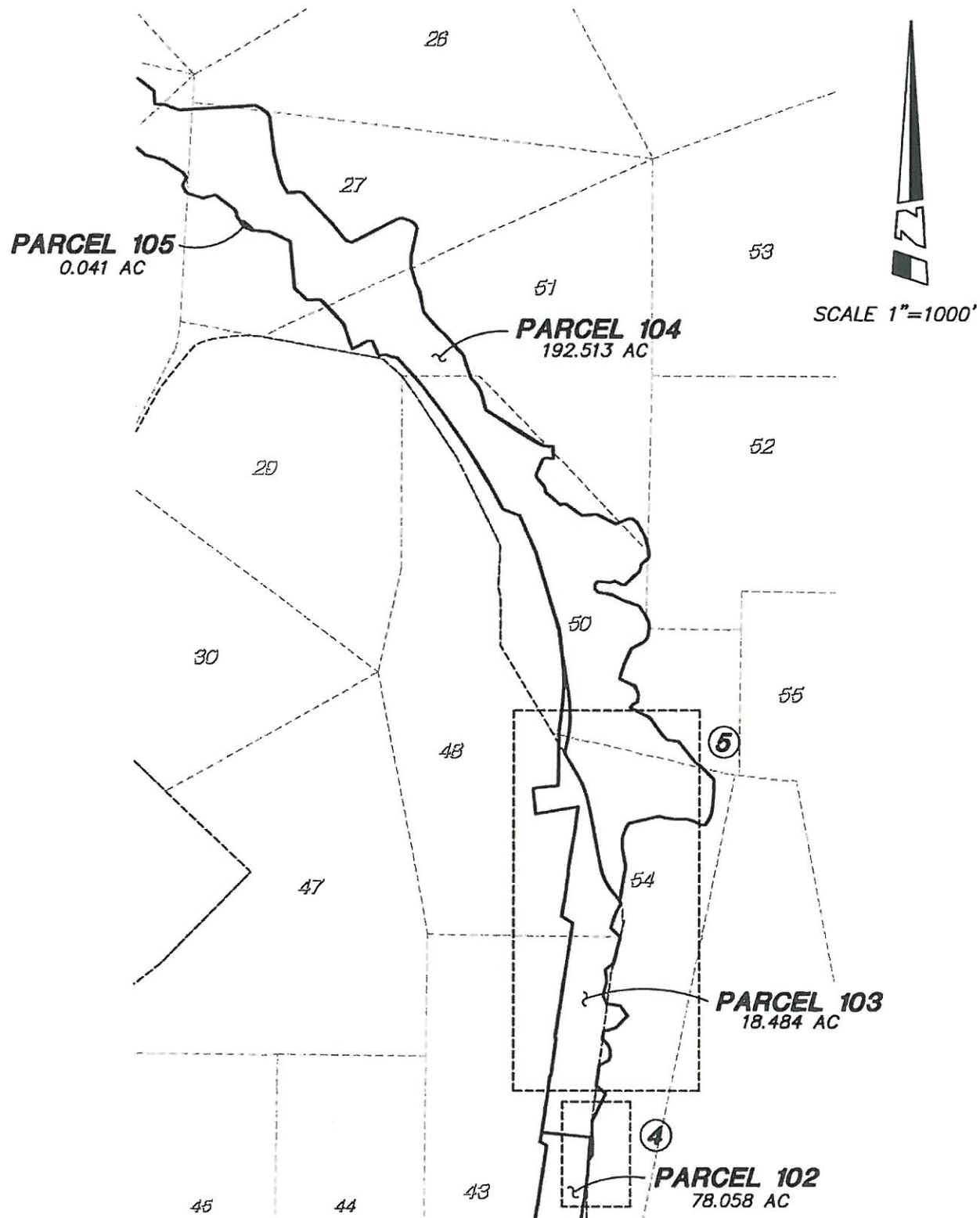
SCALE 1"=1000'

DRAWN BY PMP

CHECKED BY JFG

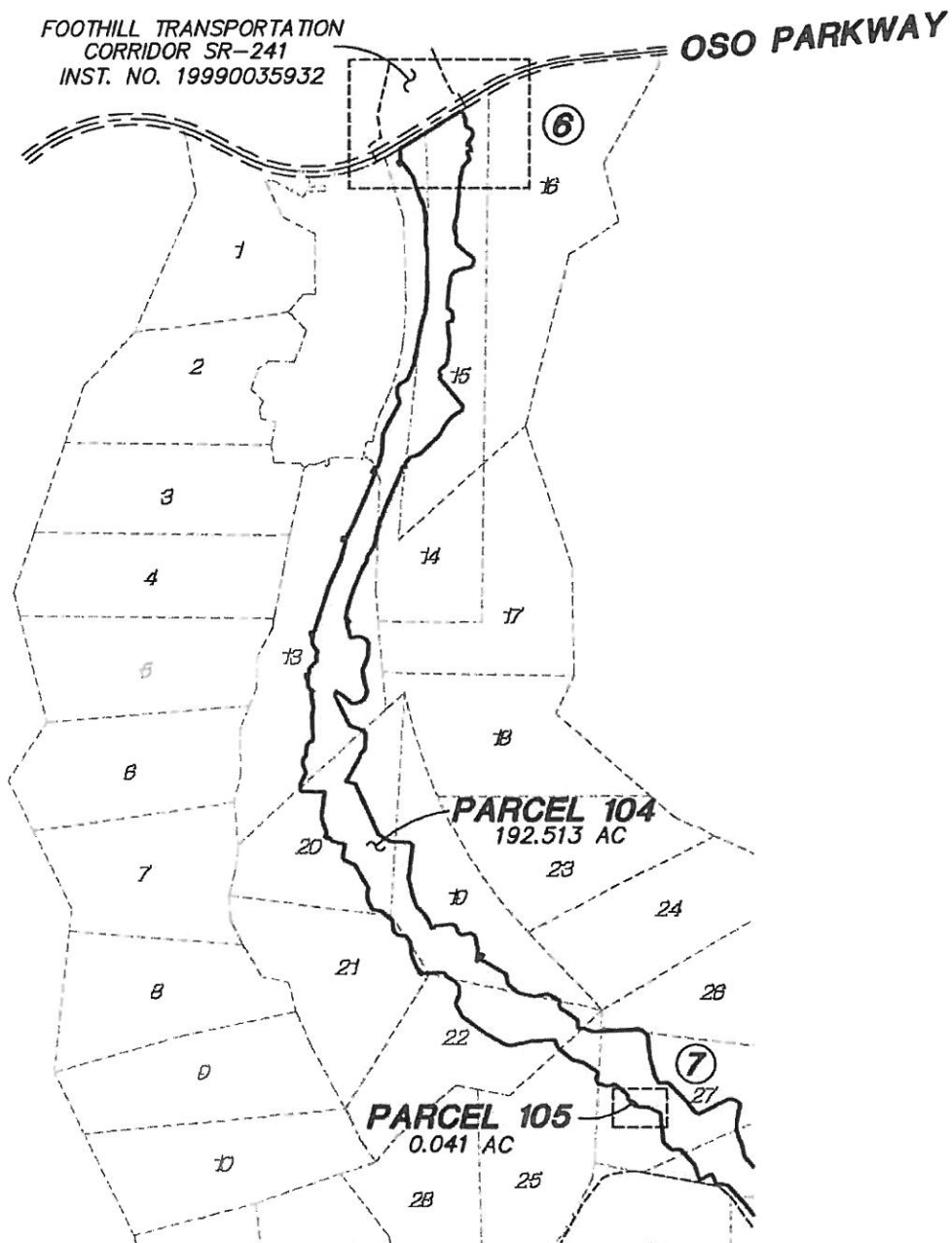
DATE 5/27/2014

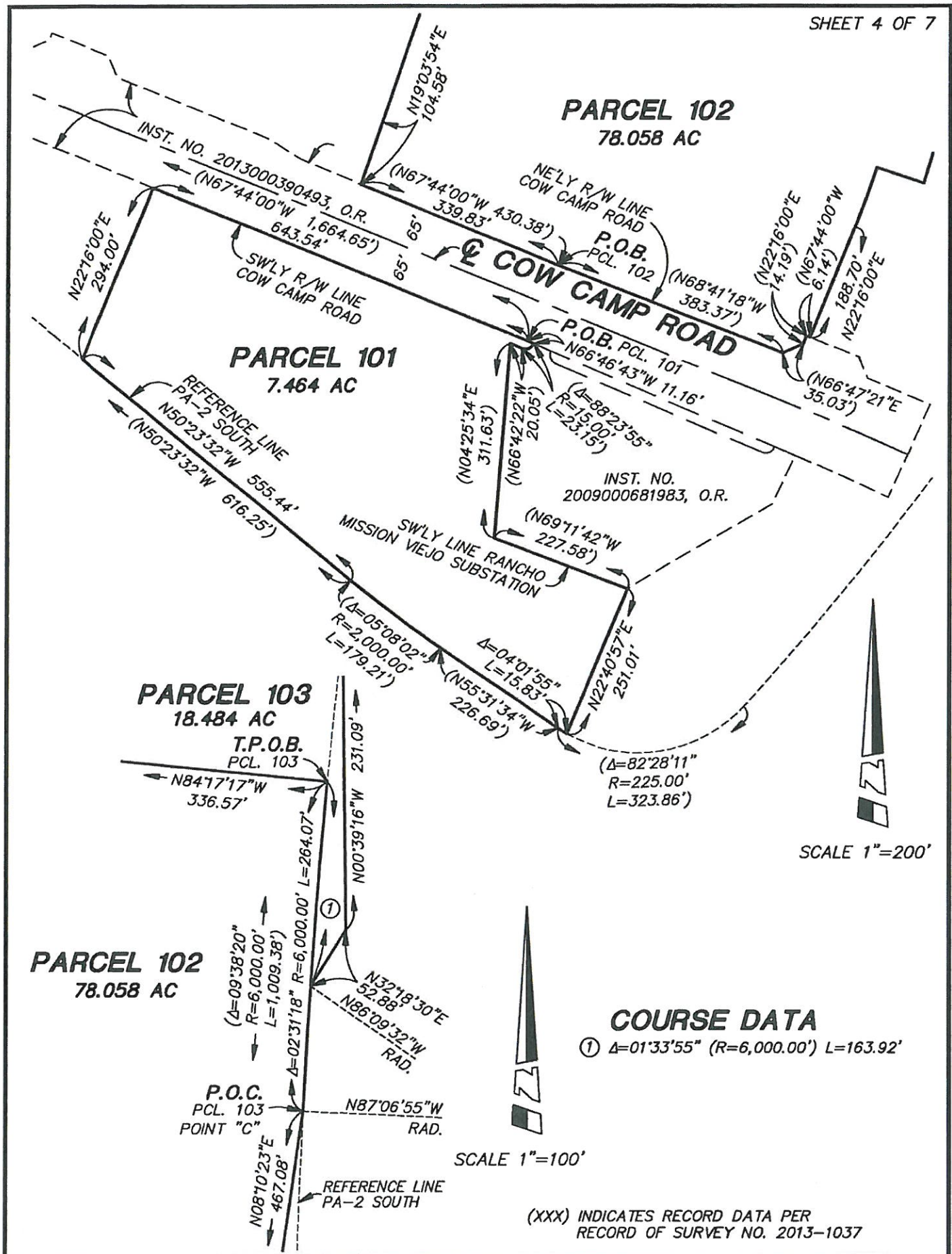
JOB NO. R101155.10





SCALE 1"=2000'





COURSE DATA

- ① $\Delta=22^{\circ}17'42''$ (R=175.00') L=68.10'
- ② $\Delta=15^{\circ}13'40''$ (R=175.00') L=46.51'
- ③ N70°28'53"E 49.52'
- ④ N22°21'49"W 44.24'
- ⑤ N00°00'00"W 41.38'
- ⑥ N22°55'34"E 30.30'
- ⑦ N61°33'12"E 41.15'

PARCEL 103
18.484 AC

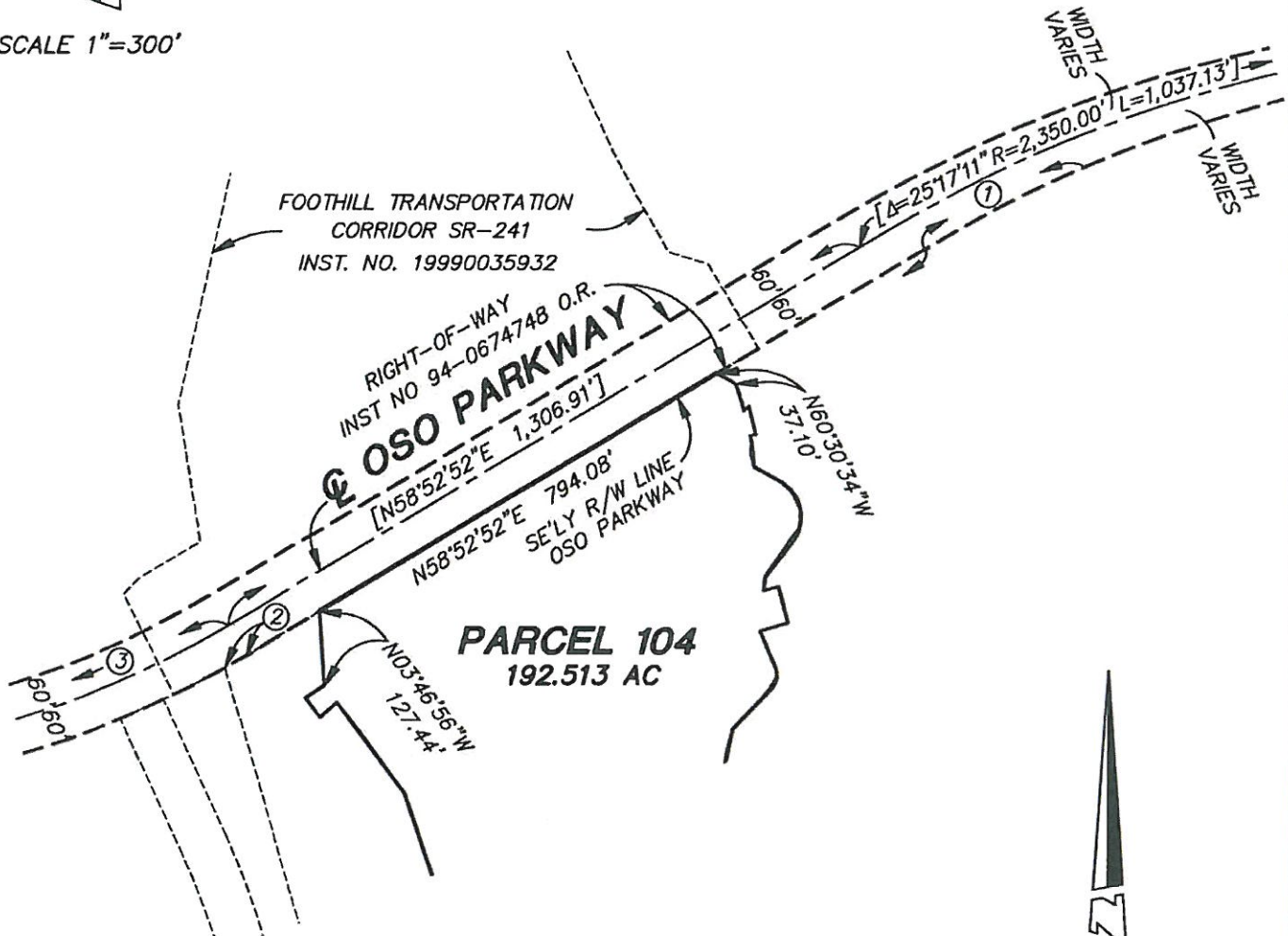
PARCEL 104
192.513 AC

SCALE 1"=300'

(XXX) INDICATES RECORD DATA PER
RECORD OF SURVEY NO. 2013-1037



SCALE 1"=300'



SCALE 1"=50'

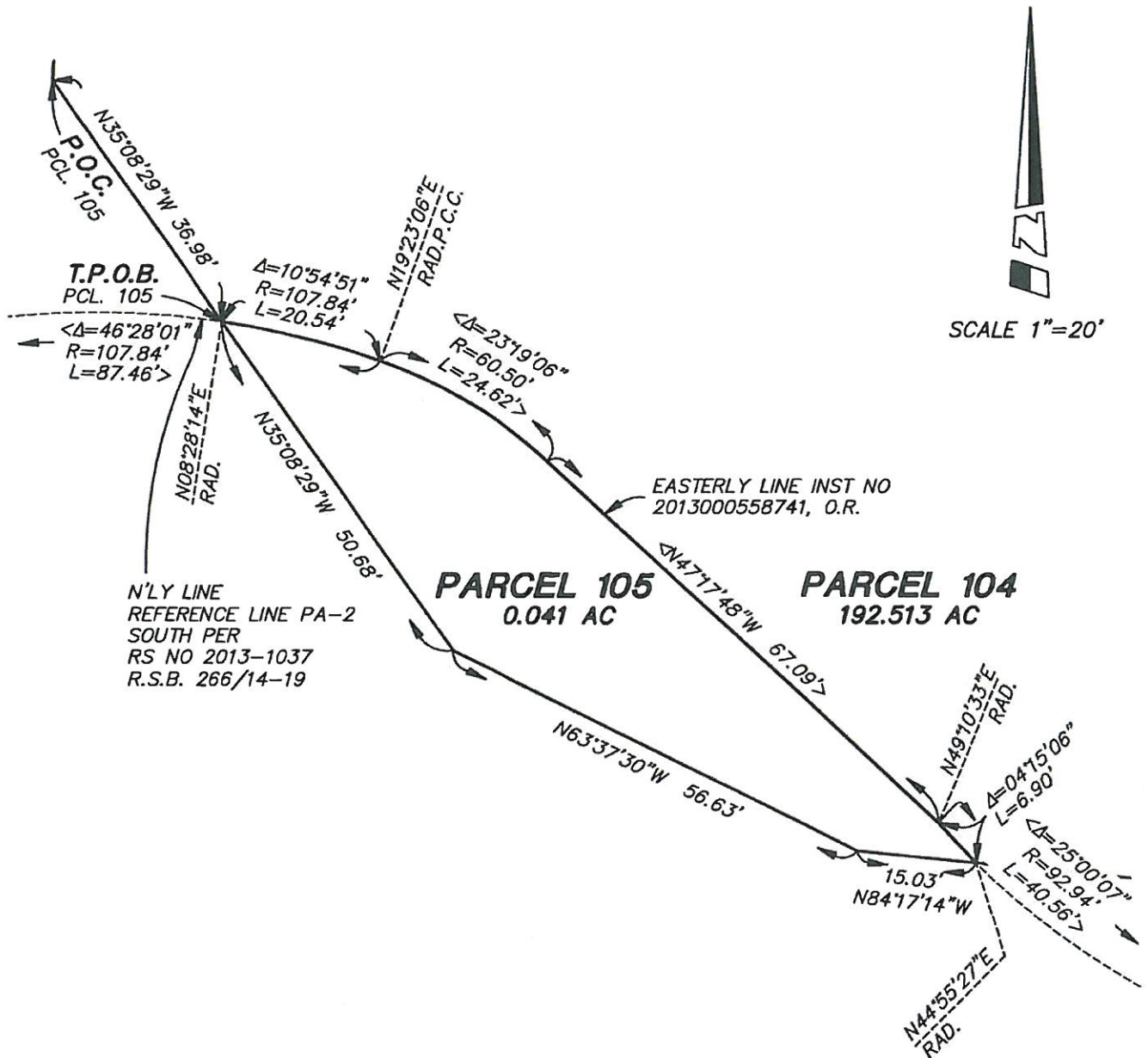
COURSE DATA

- ① $\Delta=07^{\circ}45'42''$ $R=2,290.00'$ $L=310.22'$
 ② $\Delta=01^{\circ}28'50''$ $R=1,660.00'$ $L=42.89'$
 ③ $[\Delta=59^{\circ}13'53''$ $R=1,600.00'$ $L=1,654.05']$

[XXX] INDICATES RECORD DATA PER
 RECORD OF SURVEY NO. 96-1003

DETAIL

SCALE 1"=50'



{XXX} INDICATES RECORD DATA PER
INST. NO. 19970143928, O.R.

<XXX> INDICATES RECORD DATA PER
RECORD OF SURVEY NO. 2103-1037

Attachment A

AGREEMENT FOR GRANT OF FEE CREDITS

EXHIBIT B

Irrevocable Offer to Convey Real Property and Memorandum of Fee Credit Agreement

The Irrevocable Offer to Convey Real Property and Memorandum of Fee Credit Agreement ("Memorandum") is a separate instrument that has been prepared and approved by the parties. This page serves only as a placeholder for the approved Memorandum and, as appropriate, may be deleted in favor of the final document.

Agreement for Grant of Fee Credits
Exhibit C - 1

Estimate of Fee Credits				
Item #	Description of Item for Reimbursement or Credit	Quantity	Unit Cost	Total
1	Right-of-Way	100 acres	\$8,442	\$8,442,700
	Item does not include donation acreage; unit cost is based on TCA pricing as of July 1, 2014; to be reimbursed with current TCA pricing upon acceptance of right-of-way by County or TCA.			
	Total			\$8,442,700
2	Grading - Mass Grading underway per Hunsaker & Associates report titled "F Street/TCA Earthwork Volumes", dated August 14, 2013			
	Clear and grub site	97 acres	\$2,500	\$242,500
	Mass Grading	5,181,420 cys	\$1.49	\$7,731,600
	Erosion Control	2 yrs	\$102,000	\$204,000
	Mobilization, Bonds, Insurance, Construction Mgt., testing, inspection, etc.	1 LS	\$952,800	\$952,800
	Total			\$9,130,900
B	Grading - Mass Grading per HZ plans Geometric Approval Drawing dated 4/18/14			
	Clear and grub site	189 acres	\$2,500	\$473,300
	Mass Grading	8,086,960 cys	\$2.62	\$21,180,700
	Fine Grading and Liquefaction Remediation	108,000 sf	\$20.00	\$2,160,000
	Mobilization, Bonds, Insurance, Construction Mgt., Testing, Inspection, etc.	1 LS	\$6,873,800	\$6,873,800
	Total			\$31,002,400
3	Drainage - off and on-site improvements including culverts/undercrossings, EDBs, laterals, inlets, etc. per HZ plans Geometric Approval Drawing dated 4/18/14	1 LS	\$7,221,500	\$7,221,500
	Mobilization, Escalation, etc.	1 LS	\$650,200	\$650,200
	Subtotal			\$7,871,700
	Administration (Design and Administration)	15%		\$1,180,800
	Contingency	10%		\$787,200
	Total			\$9,839,700
4	Other Improvements - for the roadway per HZ plans Geometric Approval Drawing dated 4/18/14			
	Paving	1 LS	\$17,065,000	\$17,065,000
	Structures	1 LS	\$7,125,100	\$7,125,100
	Misc. (Fencing, Landscape, Utilities, etc.)	1 LS	\$9,050,300	\$9,050,300
	Mobilization, Escalation, etc.	1 LS	\$2,992,900	\$2,992,900
	Subtotal			\$36,233,300
	Administration (Design and Administration)	15%		\$5,435,000
	Contingency	10%		\$3,623,300
	Total			\$45,291,600
	Grand Total for All Phases			\$103,707,300

Attachment A

AGREEMENT FOR GRANT OF FEE CREDITS

EXHIBIT C-2

Invoice and Fee Credit Issuance Protocol

**** Purpose**

The following protocol (“Protocol”) sets forth the procedures to be used and applied in relation to the grant of Fee Credits by County to Developer in accordance with the credit issuance obligations appearing in the *Agreement for Grant of Fee Credits* between Developer and the County (the “Fee Credit Agreement”). Specifically, the policies/requirements of this Protocol shall be followed in relation to Developer’s request for, and the County’s issuance of, Fee Credits (i) for eligible dedications and work pursuant to the Fee Credit Agreement and (ii) in an amount not exceeding the estimated Fee Credits identified in Exhibit C-1 of the Fee Credit Agreement (each such Fee Credit being equal to one dollar of value/cost associated with the eligible dedication or work).

I. Tracking of Qualifying Costs

Developer shall be responsible for tracking all credit-eligible costs and expenses incurred in relation to the “F” Street project (“Project Costs”).

II. Preparation of Invoices; Content

As Project Costs are incurred, Developer shall be entitled to prepare and submit invoices (“Invoices”) that identify the Project Costs incurred and Developer’s request for credit. The Invoices shall be prepared by Developer at such times / intervals as are consistent with Developer’s billing practices for major construction projects, including progress payments with respect to discrete portions of the project.

Each Invoice shall be prepared using a form that is mutually-acceptable to the parties. The format of the Invoice shall allow for electronic submission and shall contain summary and detailed information that includes the materials/data described in the attached Schedule A. Notably, the Invoice transaction detail shall include copies of contracts, change orders, invoices

Attachment A

and cancelled checks. Each Invoice shall reflect all Project Costs incurred by Developer since the date(s) identified in the prior Invoice.

III. Submission of Invoices; Review by the County

Following the preparation of an Invoice, Developer shall (i) submit same to the County for review and credit issuance and (ii) concurrently provide a supplemental copy to the Foothill/Eastern Transportation Corridor Agency (the "TCA").

Upon receipt of an Invoice from Developer, the County shall review same within twenty (20) working days and advise Developer, in writing, concerning (i) the completeness of the Invoice or (ii) the County's need for supplemental information. In the event the County requests that Developer provide supplemental information, Developer shall promptly proceed to assemble and provide all supplemental information reasonably requested by the County. Within ten (10) working days following the County's receipt of the supplemental information, the County shall review same and advise Developer concerning the sufficiency thereof or, in the alternative, whether additional information is desired/necessary. Should the County request the submission of additional information, representatives of Developer and the County shall meet and confer within five (5) working days following said request in order to address the County's questions/concerns. Said representatives shall work cooperatively and in good faith to promptly resolve said questions/concerns.

IV. Issuance of Fee Credits

Within five (5) working days following the County's receipt of a completed Invoice from Developer (including the resolution of all reasonable questions/concerns identified by the County in accordance with Section III, above), the County will issue a written statement to Developer that (i) complies with the provisions of the Major Thoroughfare and Bridge Fee Program ("MTBFP") and (ii) acknowledges and approves the issuance of Fee Credits to Developer in the amount/number identified in the approved Invoice.

Attachment A

SCHEDULE A

Information to Accompany Invoices

- Pre-Construction Topographical Maps
- Progress or “As Built” Topographical Maps for Grading (Prepared by a Licensed Land Surveyor or Equivalent)
- Field-Verified Documentation of the Improvements (such as Initialed Items on Invoices)
- Progress Certification Letters or Final Certifications / Reports for Geotechnical Work (Prepared by a Licensed Geotechnical Engineer or Geologist)
- Progress Certification Letters or Final Material Testing Reports / Certificates for Drainage and Other Improvements (Prepared by Appropriate Licensed Professional)

Attachment A

AGREEMENT FOR GRANT OF FEE CREDITS

EXHIBIT D

“F” Street Governmental Permits and Entitlements

1. USFWS -- Minor Amendment to Southern Subregion Habitat Conservation Plan
2. ACOE -- SAMP Letter of Permission
3. CDFW -- - MSAA Sub-notification
4. SDRWQCB -- 401 Certification and/or WDR
5. County of Orange
 - a. Addendum
 - b. Project Report
 - c. Public Works Permit for Construction of Roadway
6. Caltrans – Encroachment Permit for Tie-in and Minor Improvements on Oso Parkway

LETTER OF GEOMETRIC ALIGNMENT RECOMMENDATION

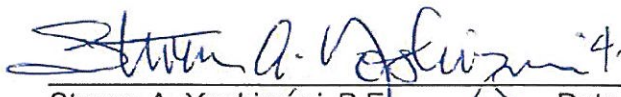
FOR

"F" STREET

From Cow Camp Road to Oso Parkway

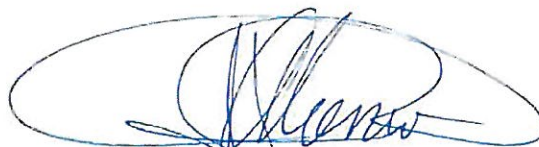
Permit # ST14005

Prepared By:


Steven A. Yoshizumi, P.E.
Huitt-Zollars, Project Manager

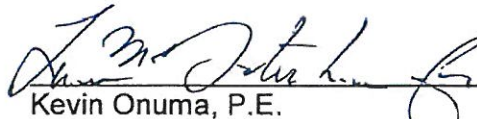


Submitted By:


Isaac Alonso Rice, P.E., T.E.
County Traffic Engineer
OC Public Works

4/17/14
Date

Approved By:


Kevin Onuma, P.E.
Deputy Director, OC Public Works
OC Infrastructure Programs Manager

4/17/14
Date



Attachment A

RECORDED AT REQUEST OF,
AND WHEN RECORDED MAIL TO:

County of Orange
OC Public Works
300 North Flower, 6th Floor
Santa Ana, CA 92703
Attn: Director

This document is exempt from recording fees per
Government Code Section 27383 and is exempt
from payment of documentary transfer tax per
Revenue and Taxation Code Section 11922.

[Space Above This Line Is For Recorder's Use Only]

Location:	Unincorporated Area of Orange County
Facility/Parcel No.:	
Project Name:	"F" Street

IRREVOCABLE OFFER TO CONVEY REAL PROPERTY AND MEMORANDUM OF FEE CREDIT AGREEMENT

I. Memorandum of Fee Credit Agreement

THIS IRREVOCABLE OFFER TO CONVEY REAL PROPERTY AND MEMORANDUM OF FEE CREDIT AGREEMENT ("**Memorandum/Offer**") is made as of the ____ day of ____, 2014 (the "**Effective Date**"), by DMB San Juan Investment North LLC, a Delaware limited liability company, RMV MC Investment LLC, a California limited liability company, RMV Middle Chiquita LLC, a California limited liability company, RMV PA2 Development LLC, a Delaware limited liability company, RMV Community Development LLC, a California limited liability company, RMV Headquarters LLC, a California limited liability company, RMV San Juan Watershed LLC, a California limited liability company, and RMV Blind Canyon LLC, a California limited liability company (collectively, "**Developer**"), and the COUNTY OF ORANGE, a political subdivision of the state of California ("**County**") (Developer and the County are sometimes individually referred to herein as a "**Party**" and collectively as the "**Parties**"), pursuant to that certain Agreement for Grant of Fee Credits (Rancho Mission Viejo), dated _____, 2014, between the Parties which is incorporated herein by this reference

Attachment A

(the “**Fee Credit Agreement**”) with respect to that certain roadway project known as “F” Street. As addressed in (and subject to the terms, conditions and requirements of) the Fee Credit Agreement, construction of the “F” Street roadway may occur on certain real property owned by certain of the entities comprising Developer (as described in Part II, below).

Among other things, the Fee Credit Agreement requires that (concurrent with recordation of this Memorandum/Offer) those Developer entities owning the lands over which the “F” Street roadway would be constructed offer to dedicate to County those lands required for the right of way for “F” Street. In that regard, the following offer is made herewith, subject to the covenants, conditions and restrictions more particularly set forth in Part II, below.

II. Irrevocable Offer To Convey Real Property

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, DMB San Juan Investment North LLC, a Delaware limited liability company, RMV MC Investment LLC, a California limited liability company, RMV Middle Chiquita LLC, a California limited liability company, and RMV PA2 Development LLC, a Delaware limited liability company (hereinafter collectively referred to as “**Offeror**”) hereby IRREVOCABLY OFFERS TO CONVEY to County, in fee, the real property (“**Property**”) in the County of Orange, State of California, described in Exhibit A attached hereto and a part hereof (the “**Offer**”).

In addition, Offeror does hereby establish the following covenants, conditions, and restrictions for the benefit of said Property and other lands. It is the intent of Offeror that these covenants, conditions, and restrictions shall run with the land and be binding upon all subsequent purchasers, encumbrancers, heirs, successors, or assigns. Said covenants, conditions, and restrictions shall be effective as of the date this Memorandum/Offer is recorded in the office of the Orange County Recorder.

1. CONDITION OF TITLE (D30.1 S)

A. Offeror hereby covenants and agrees that the Property is, and shall remain during the full term of this Offer, free and clear of all liens, encumbrances, assessments, easements, leases, (recorded and unrecorded), and taxes except:

Attachment A

1) Any installment of General and Special County taxes allocable to a period subsequent to the time title is vested in or physical possession is taken by County, whichever first occurs, and all taxes subsequent thereto.

(However, Offeror shall remain liable for payment of any taxes allocable to a period prior to the time title is vested in or physical possession is taken by County, whichever first occurs, pursuant to the provisions of Section 5084 and 5086, California Revenue and Taxation Code, as amended; and Offeror shall pay all taxes due and payable affecting said Property together with penalties and interest thereon, and delinquent assessments or bonds and any interest thereon prior to recordation of this Offer.)

2) 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 added by Chapter 498, statutes of 1983, will be permitted to show in County's Title Insurance Policy.

(However, Offeror shall remain liable for payment of such taxes as set forth in Section 1.A.1, above.)

3) Items _____*_____ as set forth on Exhibit B, attached hereto and made a part hereof by this reference, which is a list of exceptions to title contained in the preliminary title report dated _____*, and issued by _____* under its Order Number _____*_____.

4) Documents authorized to be recorded against, or otherwise encumber, the Property pursuant to the Rancho Mission Viejo Development Agreement County of Orange (Ranch Plan Project), which was recorded on December 6, 2004, as Instrument No. 2004001082094 of Official Records of County, including its exhibits ("**Development Agreement**"); *WITH THE EXCEPTION OF* any financial encumbrances or liens authorized pursuant to the Development Agreement (which financial encumbrances/liens shall not be deemed permitted exceptions in relation to the Property), provided any financial encumbrance or lien not related to the construction of "F" Street is removed at the time County accepts the Offer hereunder unless County otherwise approves, said approval not to be unreasonably withheld pursuant to Section 1.A.5), below.

5) Any and all encumbrances and agreements (whether recorded or unrecorded)

Attachment A

related to Developer's design, planning, funding and construction of (1) Planning Area 2 of the Ranch Plan Project and/or (2) the "F" Street project on the Property pursuant to the Fee Credit Agreement, provided any financial encumbrance or lien not related to the construction of "F" Street is removed at the time County accepts the Offer hereunder unless County otherwise approves, said approval not to be unreasonably withheld.

6) Documents involving formation of any Community Facilities District, Infrastructure Financing District or other assessment district and imposition of any tax, levy, charge or assessment with respect thereto or arising therefrom.

7) As set forth in the Fee Credit Agreement, Developer has heretofore recorded two (2) Declarations of Irrevocable Covenant in the Official Records of County (i.e., Instrument #2013000503881 (recorded on August 27, 2013) and Instrument #2014000196416 (recorded on May 21, 2014)) that encumber portions of the Property (collectively, the "**Irrevocable Covenants**"). County acknowledges that prior to the date that any IOD for a right of way segment is accepted, and before the recordation of any grant deed in relation to a right of way segment, Developer has the right to record the Amendment to and Spreader of RMV Conservation Easement ("**CE**"). County and Developer intend that upon recordation of the CE (and assuming compliance with all applicable statutes and regulations concerning the recordation of documents in Orange County), all rights, restrictions and obligations set forth in the recorded CE shall relate back in time to the date that the Irrevocable Covenants were recorded (i.e., August 27, 2013 and May 21, 2014, respectively).

B. Offeror shall not be in violation of this Condition of Title section by recording any easement pursuant to a prior written document which was recorded in the Official Records of Orange County prior to the date of this Memorandum/Offer to the extent that such easement does not interfere with the County's use of the Property as a County Highway.

C. In addition, Offeror warrants that, as of the date that this Memorandum/Offer is executed by Offeror, there are no unrecorded encumbrances (including but not limited to liens, leases, easements or licenses) on all or any portion of the Property except as set forth on Exhibit C attached hereto and a part hereof. County acknowledges that the Property is subject to all zoning ordinances and land use entitlements and related requirements including, but not limited to,

Attachment A

the Ranch Plan Planned Community Text and Program described in Exhibit D to the Development Agreement and the right to construct, operate and maintain “F” Street upon the Property (which “F” Street is identified as a “**Covered Activity**” pursuant to the Southern Orange County Subregion Habitat Conservation Plan approved by County and the U.S. Fish and Wildlife Service in 2006/2007, as amended).

D. Offeror shall provide to County a policy of title insurance issued as of the date of County’s acceptance of the Offer in the amount of \$_____ insuring County as provided in this Paragraph 1, CONDITION OF TITLE.

2. ADDITIONAL TERMS AND CONDITIONS (DSO.1 S)

A. County shall have the right to accept the Offer for all or any portion(s) of the Property only after the following condition precedent to acceptance of the Offer has been satisfied:

Offeror shall have delivered notice of termination of that certain option agreement between Offeror and the Foothill/Eastern Transportation Corridor Agency (“**TCA**”) regarding the TCA’s option to purchase right of way for the SR 241 Tesoro Extension [which TCA proposes to construct between Oso Parkway and Cow Camp Road] as more particularly set forth in that certain Memorandum of Option Agreement recorded on the same date this Offer/Memorandum is recorded as Instrument No. _____ in the Official Records of Orange County (the “**TCA Option Agreement**”), or said TCA Option Agreement has otherwise been terminated in accordance with the terms of said TCA Option Agreement.

After the above condition precedent has been satisfied, County in its sole discretion may choose to divide the Property into separate and distinct segments (each a “**ROW Segment**”) for purposes of phasing its acceptance of the Offer, provided, each phase shall be comprised of one or more of the ROW Segments.

Upon its determination to accept the Offer (including a phased acceptance), County shall mail or deliver a copy of its resolution of acceptance to the then owners of the Property (or ROW Segment(s), as the case may be) at the address shown on the latest secured assessment

Attachment A

roll in the County of Orange, and within thirty (30) days thereafter, County and Offeror must execute a Grant Deed (covering the ROW Segment(s) then being accepted) in the form of Exhibit D attached hereto.

B. The Offer is irrevocable and shall be absolutely binding upon the undersigned Offeror and their respective heirs, successors, and assigns

C. Offeror and/or their respective heirs, successors and assigns shall be responsible for maintaining the Property until the Offer is accepted by County or its designee. In the case of a phased acceptance, the foregoing responsibility shall pertain to those portions of the Property not yet accepted.

D. The Offer shall terminate and be of no further effect on the earlier to occur of (1) the date County accepts the Offer as to all ROW Segments, thereby terminating all of County's rights under the Offer, or (2) the date on which the TCA consummates its option under the TCA Option Agreement. In the event the TCA consummates its option under the TCA Option Agreement, County shall record a quitclaim deed (in a form reasonably acceptable to Offeror) terminating any interest County may have in the Offer.

III. Other Provisions

1. Notices. All written notices pursuant to this Memorandum/Offer shall be addressed as set forth below or as either party may hereafter designate by written notice and shall be sent through the United States mail.

To Developer or Offeror: Rancho Mission Viejo, LLC
28111 Ortega Highway
San Juan Capistrano, CA, 92693
Attn: Senior V.P., Planning and Entitlement

To County: County of Orange
OC Public Works
300 N. Flower, 6th Floor
Santa Ana CA, 92706
Attn: Director

Attachment A

2. Attachments. This Memorandum/Offer includes the following, which are attached hereto and made a part hereof:

EXHIBITS

- A. Legal Description
- B. Preliminary Title Report Exceptions to Title
- C. Unrecorded Encumbrances
- D. Form of Grant Deed

[THIS SPACE INTENTIONALLY LEFT BLANK; SIGNATURES TO FOLLOW]

Attachment A

IN WITNESS WHEREOF, the undersigned have executed this Memorandum/Option as of the Effective Date hereinabove identified.

DMB San Juan Investment North, LLC,
a Delaware limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

RMV MC Investment, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

Attachment A

RMV Middle Chiquita, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

RMV PA2 Development, LLC,
a Delaware limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

Attachment A

RMV Community Development, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

RMV Headquarters, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

Attachment A

RMV San Juan Watershed, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

RMV Blind Canyon, LLC,
a California limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company
Its: Authorized agent and manager

By: _____
Donald L. Vodra
Chief Operating Officer

By: _____
Elise L. Millington
Senior Vice President and
Chief Financial Officer

Attachment A

Acknowledgment

STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

On _____, 20__, before me _____ a Notary Public in and for said State, personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Attachment A

Certificate of Acceptance Recordation of Offer

This is to certify that the Irrevocable Offer of Dedication pledged by document dated _____ from DMB San Juan Investment North LLC, a Delaware limited liability company, RMV MC Investment LLC, a California limited liability company, RMV Middle Chiquita LLC, a California limited liability company, and RMV PA2 Development LLC, a Delaware limited liability company (collectively, "Offeror"), to the COUNTY OF ORANGE, a political subdivision of the State of California, is hereby accepted for purposes of recordation only by order of the Board of Supervisors of Orange County, California, pursuant to the authority conferred by minute order the said Board of Supervisors adopted _____, and the COUNTY OF ORANGE consents to recordation thereof by its duly authorized officer. This acceptance is not to be construed in any way as an acceptance of the Offer embodied in the subject document.

COUNTY OF ORANGE

By: _____
Director, OC Public Works

APPROVED AS TO FORM:

Office of County Counsel
Orange County, California

By: _____
Deputy

Attachment A

EXHIBITS A through D to be attached

- A. Legal Description
- B. Preliminary Title Report Exceptions to Title
- C. Unrecorded Encumbrances
- D. Form of Grant Deed

R101155.11 (D)
05-27-14
Revised
06-04-14

EXHIBIT A
LEGAL DESCRIPTION
"F" STREET
PROJECT NO.: X5

Parcel 101:

That portion of Parcel 38 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Southeasterly terminus of that certain course along the Southwesterly right-of-way line of Cow Camp Road, as described in the Grant Deed to County of Orange, recorded June 27, 2013 as Instrument No. 2013000390493 of said Official Records, shown as having a bearing and distance of "S 67°44'00" E 1664.65' " in said Grant Deed; thence along said Southwesterly right-of-way line North 67°44'00" West 643.54 feet; thence leaving said Southwesterly right-of-way line South 22°16'00" West 294.00 feet to "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder; thence Southeasterly along said Reference Line PA-2 South, the following courses: South 50°23'32" East 555.44 feet to the beginning of a curve concave Northeasterly having a radius of 2000.00 feet, Southeasterly 179.21 feet along said curve through a central angle of 05°08'02", South 55°31'34" East 226.69 feet to the beginning of a curve concave Northeasterly having a radius of 225.00 feet, and Southeasterly 15.83 feet along said curve through a central angle of 04°01'55"; thence leaving said Reference Line PA-2 South non-tangent North 22°40'57" East 251.01 feet to the Southeasterly terminus of that certain course along the Southwesterly line of the Rancho Mission Viejo Substation as described in the Grant Deed to San Diego Gas & Electric, recorded December 21, 2009 as Instrument No. 2009000681983 of said Official Records and established on said Record of Survey No. 2013-1037, shown as having a bearing and distance of "N 69°11'42" W 227.58' " on said Record of Survey; thence along said Southwesterly line and the Westerly and general Northerly line of said Substation, the following courses: North 69°11'42" West 227.58 feet, North 04°25'34" East 311.63 feet, South 66°42'22" East 20.05 feet to the beginning of a curve concave Northerly having a radius

Attachment A

EXHIBIT A
LEGAL DESCRIPTION-CONTINUED
"F" STREET
PROJECT NO.: X5
PAGE 2

R101155.11 (D)
05-27-14
Revised
06-04-14

Parcel 101: (Continued)

of 15.00 feet, and Easterly and Northerly 23.15 feet along said curve through a central angle of 88°23'55" to said Southwesterly right-of-way line of said Cow Camp Road, thence non-tangent along said Southwesterly right-of-way line North 66°46'43" West 11.16 feet to the point of beginning.

Containing an area of 7.464 acres, more or less.

Parcel 102:

Those portions of Parcels 38, 41, 42, 43 and 56 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Northwestern terminus of that certain course along the Northeasterly right-of-way line of Cow Camp Road, as described in the Grant Deed to County of Orange, recorded June 27, 2013 as Instrument No. 2013000390493 of said Official Records and established on Record of Survey No. 2013-1037 filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder, shown as having a bearing and distance of "N 68°41'18" W 383.37' " on said Record of Survey; thence along said Northeasterly right-of-way line, the following courses: South 68°41'18" East 383.37 feet, North 66°47'21" East 35.03 feet, North 22°16'00" East 14.19 feet, and South 67°44'00" East 6.14 feet; thence leaving said Northeasterly right-of-way line North 22°16'00" East 188.70 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1462.99 feet, a radial line of said curve to said point bears South 67°45'52" East; thence Northerly 101.84 feet along said curve through a central angle of 03°59'18"; thence non-tangent South 71°45'11" East 79.00 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1542.11 feet, a radial line of said curve to said point bears South 71°45'11" East; thence Northeasterly 167.36 feet along said curve through a central angle of 06°13'05"; thence non-tangent North 57°05'06" East 16.89 feet to the beginning of a non-tangent curve concave Westerly having a radius of 1554.10 feet, a radial line of said curve to said point bears South 78°24'40" East; thence Northerly 109.45 feet along said curve through a central angle of 04°02'06" to the beginning of a reverse curve concave Southeasterly having a radius of 18.00 feet; thence Northeasterly 28.02 feet along said curve through a central angle of 89°12'04"; thence South 83°14'42" East 120.62 feet; thence North 81°43'22" East 43.15 feet; thence North 10°18'41" East 48.98 feet; thence North 60°45'03" East 268.63 feet; thence North 06°06'37" East 130.35 feet; thence North 48°58'45" West 200.10 feet; thence North 10°38'17" East 78.86 feet; thence North 63°36'56" East 179.28 feet; thence North 15°35'59" East 529.59 feet; thence North 34°16'33" West 310.41 feet;

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thence North 49°56'09" East 327.57 feet; thence North 48°58'22" East 313.75 feet; thence North 39°34'07" East 70.21 feet; thence North 11°31'51" East 56.28 feet; thence North 01°35'08" West 60.14 feet; thence North 42°30'08" West 253.23 feet; thence North 32°17'15" East 288.89 feet; thence North 01°41'08" East 85.58 feet; thence North 41°10'36" West 102.18 feet; thence North 57°02'53" East 109.40 feet; thence North 01°48'49" East 40.18 feet; thence North 71°43'33" West 140.66 feet; thence North 15°24'14" East 299.26 feet; thence North 03°40'37" West 278.28 feet; thence North 56°34'53" East 67.78 feet; thence North 06°38'05" West 258.75 feet; thence North 08°10'23" East 467.08 feet to the beginning of a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North 87°06'55" West, said point also lying on "Reference Line PA-2 South" as described in said CC 2011-01 and established on said Record of Survey No. 2013-1037, said point hereinafter referred to as "Point A"; thence along said Reference Line PA-2 South, Northerly 264.07 feet along said curve through a central angle of 02°31'18"; thence leaving said Reference Line PA-2 South non-tangent North 84°17'17" West 336.57 feet; thence South 08°22'44" West 54.87 feet to the beginning of a curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 9.87 feet along said curve through a central angle of 31°24'27"; thence non-tangent South 58°45'52" East 54.23 feet; thence South 09°01'06" West 123.73 feet; thence South 08°02'28" West 149.00 feet; thence South 07°47'22" West 146.00 feet; thence South 14°09'17" West 34.19 feet; thence South 08°42'54" West 112.01 feet; thence South 07°41'04" West 438.01 feet; thence South 06°30'18" West 63.41 feet to the beginning of a curve concave Westerly having a radius of 380.00 feet; thence Southerly 68.91 feet along said curve through a central angle of 10°23'26"; thence South 16°53'44" West 17.31 feet to the beginning of a curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 9.58 feet along said curve through a central angle of 30°30'33"; thence non-tangent South 21°36'51" East 21.72 feet; thence South 16°46'53" West 32.59 feet to the beginning of a curve concave Southeasterly having a radius of 390.00 feet; thence Southwesterly 25.49 feet along said curve through a central angle of 03°44'43"; thence South 13°02'10" West 129.94 feet to the beginning of a curve concave Northwesterly having a radius of 3581.50 feet; thence Southwesterly 281.17 feet along said curve through a central angle of 04°29'53" to the beginning of a compound curve concave Northwesterly having a radius of 1831.50 feet; thence Southwesterly 247.38 feet along said curve through a central angle of 07°44'20" to the beginning of a compound curve concave Northwesterly having a radius of 3966.50 feet; thence Southwesterly 720.53 feet along said curve through a central angle of 10°24'29" to the beginning of a compound curve concave Northwesterly having a radius of 831.50 feet; thence Southwesterly 94.96 feet along said curve through a central angle of 06°32'35"; thence South 42°13'27" West 88.26 feet to the beginning of a curve concave Northwesterly having a radius of 2546.50 feet; thence Southwesterly 126.72 feet along said curve through a central angle of

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02°51'04"; thence non-tangent South 44°55'29" East 10.00 feet to the beginning of a non-tangent curve concave Northwesterly having a radius of 500.00 feet, a radial line of said curve to said point bears South 53°43'39" East; thence Southwesterly 44.77 feet along said curve through a central angle of 05°07'49"; thence South 41°24'10" West 122.84 feet; thence South 41°24'10" West 12.55 feet to the beginning of a curve concave Northerly having a radius of 35.00 feet; thence Westerly 51.45 feet along said curve through a central angle of 84°13'13" to the beginning of a reverse curve concave Southwesterly having a radius of 712.00 feet; thence Northwesterly 71.01 feet along said curve through a central angle of 05°42'52"; thence non-tangent South 34°15'39" West 198.45 feet to the beginning of a non-tangent curve concave Southwesterly having a radius of 490.50 feet, a radial line of said curve to said point bears North 42°50'20" East; thence Southeasterly 156.36 feet along said curve through a central angle of 18°15'51" to the beginning of a compound curve concave Westerly having a radius of 18.00 feet; thence Southeasterly, Southerly, and Southwesterly 21.56 feet along said curve through a central angle of 68°37'16" ; thence South 39°43'27" West 268.39 feet to the beginning of a curve concave Southeasterly having a radius of 160.00 feet; thence Southwesterly 66.73 feet along said curve through a central angle of 23°53'51" to the beginning of a reverse curve concave Northwesterly having a radius of 18.00 feet; thence Southwesterly 8.04 feet along said curve through a central angle of 25°34'51"; thence non-tangent South 31°37'20" East 68.42 feet to the beginning of a non-tangent curve concave Southeasterly having a radius of 1311.00 feet, a radial line of said curve to said point bears North 62°54'39" West; thence Southwesterly 86.66 feet along said curve through a central angle of 03°47'15"; thence South 23°18'06" West 157.24 feet to the beginning of a curve concave Southeasterly having a radius of 6306.00 feet; thence Southwesterly 104.74 feet along said curve through a central angle of 00°57'06" to the beginning of a reverse curve concave Northwesterly having a radius of 20.00 feet; thence Southwesterly 9.34 feet along said curve through a central angle of 26°45'36" to the beginning of a reverse curve concave Southeasterly having a radius of 36.00 feet; thence Southwesterly 16.59 feet along said curve through a central angle of 26°24'13" to the beginning of a compound curve concave Southeasterly having a radius of 5453.00 feet; thence Southwesterly 153.57 feet along said curve through a central angle of 01°36'49" to the beginning of a compound curve concave Southeasterly having a radius of 1080.00 feet; thence Southwesterly 42.26 feet along said curve through a central angle of 02°14'32"; thence South 18°51'02" West 176.58 feet to the beginning of a curve concave Northwesterly having a radius of 30.00 feet; thence Southwesterly 6.07 feet along said curve through a central angle of 11°35'36"; thence non-tangent South 45°37'20" East 68.49 feet to the beginning of a non-tangent curve concave Northwesterly having a radius of 34621.00 feet, a radial line of said curve to said point bears South 71°18'24" East; thence Southwesterly 224.58 feet along said curve through a central angle of 00°22'18"; thence

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South 19°03'54" West 104.58 feet to said Northeasterly right-of-way line of said Cow Camp Road; thence along said Northeasterly right-of-way line South 67°44'00" East 339.83 feet to the point of beginning.

Containing an area of 78.058 acres, more or less.

Parcel 103:

Those portions of Parcels 43, 48 and 54 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Commencing at "Point A" as described in Parcel 102 herein above, being a point on a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North 87°06'55" West, said point also lying on "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in the office of said County Recorder; thence along said Reference Line PA-2 South, Northerly 264.07 feet along said curve through a central angle of 02°31'18" to the TRUE POINT OF BEGINNING; thence leaving said Reference Line PA-2 South non-tangent North 84°17'17" West 336.57 feet; thence North 08°22'44" East 169.37 feet; thence North 08°12'33" East 100.58 feet; thence North 07°02'47" East 122.50 feet; thence North 36°03'17" East 14.30 feet; thence North 07°29'57" East 251.73 feet; thence North 33°12'25" West 11.01 feet; thence North 08°28'21" East 797.83 feet; thence North 57°36'09" West 89.10 feet; thence North 09°19'30" East 175.35 feet; thence North 05°58'54" East 45.04 feet; thence North 09°02'11" East 82.91 feet; thence North 13°02'20" West 13.10 feet; thence North 09°15'57" East 92.35 feet; thence North 09°46'00" East 133.94 feet; thence North 08°05'07" East 223.85 feet; thence South 80°25'36" West 294.25 feet; thence North 05°30'39" West 177.86 feet; thence North 83°03'13" East 170.78 feet; thence North 00°54'44" East 374.19 feet; thence North 06°45'57" East 216.76 feet; thence North 03°33'33" East 98.89 feet; thence North 01°39'17" West 110.52 feet; thence North 05°33'12" West 86.09 feet; thence South 09°24'49" East 247.84 feet to the beginning of a curve concave Westerly having a radius of 940.00 feet; thence Southerly 420.40 feet along said curve through a central angle of 25°37'29" to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, the following courses: non-tangent South 30°28'21" East 183.58 feet to the beginning of a curve concave Southwesterly having a radius of 650.00 feet, Southeasterly 216.39 feet along said curve through a central angle of 19°04'26", South 11°23'56" East 175.97 feet, South 10°35'37" East 253.55 feet to the beginning of a

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curve concave Northeasterly having a radius of 400.00 feet, Southeasterly 233.37 feet along said curve through a central angle of $33^{\circ}25'38''$ to the beginning of a reverse curve concave Southwesterly having a radius of 175.00 feet and Southeasterly 68.10 feet along said curve through a central angle of $22^{\circ}17'42''$; thence leaving said Reference Line PA-2 South non-tangent South $27^{\circ}04'29''$ West 92.06 feet; thence South $16^{\circ}41'26''$ West 91.18 feet; thence South $46^{\circ}01'18''$ East 86.98 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South $13^{\circ}38'37''$ West 188.52 feet; thence leaving said Reference Line PA-2 South, South $51^{\circ}28'15''$ West 70.98 feet; thence South $07^{\circ}56'32''$ East 80.25 feet; thence South $14^{\circ}39'20''$ West 103.55 feet; thence South $25^{\circ}20'30''$ East 62.65 feet; thence South $81^{\circ}13'51''$ East 94.11 feet; thence South $34^{\circ}32'44''$ East 82.63 feet; thence South $43^{\circ}38'04''$ West 113.74 feet; thence South $70^{\circ}28'53''$ West 49.52 feet; thence South $80^{\circ}58'45''$ West 38.71 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South $07^{\circ}09'32''$ West 55.34 feet; thence leaving said Reference Line PA-2 South, South $45^{\circ}21'45''$ East 53.96 feet; thence South $22^{\circ}21'49''$ East 44.24 feet; thence South $00^{\circ}00'00''$ East 41.38 feet; thence South $22^{\circ}55'34''$ West 30.30 feet; thence South $61^{\circ}33'12''$ West 41.15 feet; thence South $65^{\circ}25'56''$ West 33.02 feet to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, South $07^{\circ}09'32''$ West 142.08 feet; thence leaving said Reference Line PA-2 South, South $48^{\circ}17'43''$ East 84.94 feet; thence South $26^{\circ}10'45''$ West 211.26 feet; thence South $00^{\circ}39'16''$ East 231.09 feet; thence South $32^{\circ}18'30''$ West 52.88 feet to a point on a non-tangent curve concave Easterly having a radius of 6000.00 feet, a radial line of said curve to said point bears North $86^{\circ}09'32''$ West, said point also being on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, Northerly 163.92 feet along said curve through a central angle of $01^{\circ}33'55''$ to the TRUE POINT OF BEGINNING.

Containing an area of 18.484 acres, more or less.

Parcel 104:

Those portions of Parcels 13, 14, 15, 19, 20, 21, 22, 25, 26, 27, 50, 51, 52, and 54 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, described as follows:

Beginning at the Northerly terminus of that certain course along "Reference Line PA-2 South" as described in said CC 2011-01 and established on Record of Survey No. 2013-1037, filed in Book 266, Pages 14 through 19, inclusive, of Records of Surveys, in

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the office of said County Recorder, shown as having a bearing and distance of "N 10°35'37" W 253.55' " on said Record of Survey; thence along said Reference Line PA-2 South, the following courses: South 10°35'37" East 253.55 feet to the beginning of a curve concave Northeasterly having a radius of 400.00 feet, Southeasterly 233.37 feet along said curve through a central angle of 33°25'38" to the beginning of a reverse curve concave Southwesterly having a radius of 175.00 feet, and Southeasterly 46.51 feet along said curve through a central angle of 15°13'40"; thence leaving said Reference Line PA-2 South non-tangent North 09°27'48" East 241.41 feet; thence North 09°53'09" West 129.36 feet; thence North 01°04'40" East 76.13 feet; thence North 19°43'23" East 54.85 feet; thence North 29°26'34" East 49.04 feet; thence North 76°52'38" East 216.86 feet; thence South 73°58'12" East 47.35 feet; thence South 84°03'12" East 74.34 feet; thence North 88°18'33" East 72.79 feet; thence South 72°11'59" East 66.15 feet; thence South 59°06'37" East 43.33 feet; thence North 87°56'08" East 29.55 feet; thence North 33°27'25" East 54.81 feet; thence North 18°35'24" East 47.05 feet; thence North 05°53'12" East 51.72 feet; thence North 05°20'27" East 92.36 feet; thence North 00°20'41" East 80.37 feet; thence North 45°37'04" West 131.34 feet; thence North 52°34'00" West 47.03 feet; thence North 38°40'00" West 181.88 feet; thence North 80°46'59" West 80.99 feet; thence North 48°43'56" West 44.51 feet; thence North 35°38'21" West 150.57 feet; thence North 62°33'41" West 155.91 feet; thence North 36°21'55" East 20.66 feet; thence North 59°35'59" East 45.97 feet; thence North 03°45'59" East 52.91 feet; thence North 22°08'23" West 59.39 feet; thence North 65°05'34" West 119.65 feet; thence North 17°50'28" East 109.88 feet; thence North 24°53'19" East 116.39 feet; thence North 62°30'33" East 95.46 feet; thence North 42°40'54" East 39.47 feet; thence North 11°02'12" East 68.35 feet; thence North 06°08'32" West 41.63 feet; thence North 26°25'41" West 62.83 feet; thence North 35°33'07" West 69.45 feet; thence North 70°33'05" West 123.07 feet; thence North 62°14'26" West 85.08 feet; thence North 81°54'58" West 90.00 feet; thence North 44°24'11" West 30.45 feet; thence North 02°50'10" West 31.82 feet; thence North 43°10'27" East 30.54 feet; thence South 85°52'49" East 89.46 feet; thence North 67°13'34" East 26.95 feet; thence South 52°15'33" East 11.52 feet; thence South 65°58'10" East 45.51 feet; thence South 89°04'48" East 21.30 feet; thence North 46°55'15" East 133.10 feet; thence North 20°31'53" East 29.98 feet; thence North 04°41'02" East 20.39 feet; thence North 49°38'49" East 67.75 feet; thence North 16°57'20" East 19.99 feet; thence North 08°28'37" West 43.19 feet; thence North 14°45'23" West 90.04 feet; thence North 29°36'15" West 112.34 feet; thence North 53°35'15" West 43.97 feet; thence South 87°31'22" West 24.80 feet; thence South 69°35'41" West 93.78 feet; thence North 63°48'00" West 145.31 feet; thence South 85°28'58" West 106.82 feet; thence North 53°50'13" West 132.15 feet; thence North 82°07'02" West 20.93 feet; thence South 75°40'45" West 21.86 feet; thence North 47°46'37" West 68.54 feet; thence North 50°43'07" West 65.44 feet; thence

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North 09°40'34" East 10.70 feet; thence North 17°26'45" West 29.93 feet; thence North 40°22'00" West 81.40 feet; thence North 03°24'07" West 23.91 feet; thence North 22°45'24" East 107.77 feet; thence North 56°21'37" East 19.09 feet; thence South 85°52'40" East 57.51 feet; thence North 02°17'48" West 84.47 feet; thence North 87°35'00" West 61.46 feet; thence North 57°41'17" West 463.72 feet; thence North 15°00'20" West 133.66 feet; thence North 28°37'35" West 54.54 feet; thence North 42°40'36" West 59.90 feet; thence North 18°56'27" West 172.65 feet; thence North 42°52'27" West 194.48 feet; thence North 54°09'19" West 40.53 feet; thence North 41°45'28" West 173.33 feet; thence North 11°51'13" West 146.91 feet; thence North 27°01'47" West 56.76 feet; thence North 16°19'58" West 116.18 feet; thence North 00°38'39" East 83.64 feet; thence North 11°49'10" East 188.61 feet; thence North 26°34'50" West 33.08 feet; thence North 55°08'33" West 39.51 feet; thence North 71°09'30" West 57.42 feet; thence South 76°20'14" West 32.68 feet; thence South 63°14'20" West 354.34 feet; thence North 70°07'46" West 44.21 feet; thence North 38°47'05" West 150.36 feet; thence North 43°33'06" West 287.60 feet; thence North 78°09'17" West 38.04 feet; thence South 85°25'45" West 76.73 feet; thence North 31°26'48" West 80.64 feet; thence North 14°47'17" West 204.13 feet; thence North 06°46'26" West 259.05 feet; thence North 29°45'40" West 25.28 feet; thence North 51°04'32" West 52.97 feet; thence North 62°50'04" West 50.06 feet; thence South 86°28'06" West 512.62 feet; thence North 70°28'21" West 106.60 feet; thence North 84°56'11" West 69.87 feet; thence North 04°33'21" West 89.14 feet; thence North 52°16'52" West 142.66 feet; thence North 58°40'13" West 84.31 feet; thence North 22°32'48" West 39.09 feet; thence North 05°42'52" East 50.17 feet; thence North 58°45'15" West 128.27 feet; thence North 79°55'33" West 35.13 feet; thence South 78°22'43" West 135.35 feet; thence North 76°41'31" West 172.32 feet; thence North 62°33'04" West 41.87 feet; thence North 48°39'26" West 126.59 feet; thence North 09°57'26" West 112.20 feet; thence North 59°41'33" West 268.27 feet; thence North 71°48'35" West 60.15 feet; thence North 29°40'24" East 62.39 feet; thence North 62°18'02" West 25.18 feet; thence South 30°13'51" West 89.68 feet; thence North 70°39'52" West 6.50 feet; thence North 07°33'21" East 97.87 feet; thence North 17°51'56" East 19.77 feet; thence North 11°41'01" West 162.55 feet; thence North 54°25'24" West 58.83 feet; thence South 79°06'27" West 109.52 feet; thence North 54°42'16" West 41.77 feet; thence North 16°45'09" West 49.53 feet; thence North 31°23'26" West 40.31 feet; thence North 67°12'01" West 44.50 feet; thence South 82°58'39" West 186.02 feet; thence South 31°52'36" West 16.81 feet; thence South 75°27'21" West 33.15 feet; thence North 16°30'03" West 5.26 feet to the beginning of a curve concave Southwesterly having a radius of 400.00 feet; thence Northwesterly 208.34 feet along said curve through a central angle of 29°50'33"; thence North 46°20'36" West 89.20 feet; thence North 17°38'32" West 162.79 feet; thence North 13°22'17" West 166.75 feet; thence North 07°12'14" East 366.34 feet; thence

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North 48°23'07" West 46.89 feet; thence North 87°59'21" West 158.55 feet; thence
North 79°52'31" West 60.31 feet; thence North 58°35'55" West 144.13 feet; thence
North 23°50'59" West 616.43 feet; thence North 77°28'45" West 101.95 feet; thence
North 28°43'25" East 270.32 feet; thence North 22°07'44" East 89.19 feet; thence
North 41°39'09" East 60.79 feet; thence North 01°55'21" East 169.11 feet; thence
North 34°22'34" West 42.98 feet; thence North 69°28'40" West 159.50 feet; thence
North 24°50'36" West 375.26 feet; thence North 17°48'46" East 39.75 feet; thence
South 58°50'55" East 80.07 feet; thence South 50°30'01" East 69.25 feet; thence
South 40°33'21" East 46.30 feet; thence South 69°10'59" East 43.20 feet; thence
North 75°34'54" East 76.78 feet; thence North 51°16'21" East 41.32 feet; thence
North 25°45'54" East 40.47 feet; thence North 18°44'46" East 58.95 feet; thence
North 15°08'14" West 105.14 feet; thence North 09°29'52" West 137.87 feet; thence
North 22°31'03" East 139.14 feet; thence North 04°45'28" East 160.96 feet; thence
North 23°47'59" West 46.40 feet; thence North 54°59'36" West 53.97 feet; thence
North 71°54'27" West 37.39 feet; thence South 81°52'42" West 99.08 feet; thence
North 13°42'05" West 172.60 feet; thence North 77°34'59" East 25.98 feet; thence
North 19°37'43" West 35.49 feet; thence South 81°15'39" West 22.40 feet; thence
North 13°42'05" West 15.95 feet; thence North 08°27'38" East 74.73 feet; thence
North 15°18'10" East 95.42 feet; thence North 18°40'31" East 209.52 feet; thence
North 22°24'25" East 203.60 feet; thence North 31°29'13" East 64.33 feet; thence
North 22°24'38" East 60.66 feet; thence North 63°30'15" West 7.40 feet; thence
North 15°32'03" East 25.78 feet; thence North 33°35'25" East 117.50 feet; thence
North 15°28'15" East 76.69 feet; thence North 11°20'50" East 163.03 feet; thence
North 87°23'20" East 12.28 feet; thence North 02°25'22" West 39.01 feet; thence
North 21°31'08" East 338.58 feet; thence North 24°53'03" East 144.10 feet; thence
North 21°11'47" East 124.71 feet; thence North 15°42'01" East 54.62 feet; thence
North 88°55'35" East 36.48 feet; thence North 00°55'46" East 49.39 feet; thence
North 43°00'33" East 79.73 feet; thence North 71°39'09" East 105.89 feet; thence
North 47°30'48" East 309.93 feet; thence North 30°32'30" East 157.32 feet; thence
North 40°22'39" East 105.39 feet; thence North 58°42'31" East 122.89 feet; thence
North 13°02'15" East 48.63 feet; thence North 39°49'16" West 411.85 feet; thence
North 44°36'19" East 24.77 feet; thence North 25°12'51" West 46.99 feet; thence
North 13°00'28" East 29.03 feet; thence North 53°24'14" East 88.38 feet; thence
North 19°08'44" East 61.21 feet; thence North 05°57'22" East 191.70 feet; thence
North 06°00'29" West 220.34 feet; thence North 64°35'47" East 63.82 feet; thence
North 00°38'49" West 80.55 feet; thence North 35°16'42" West 45.44 feet; thence
North 63°04'53" West 37.50 feet; thence North 04°34'00" East 216.63 feet; thence
North 08°22'17" East 147.77 feet; thence North 42°55'12" East 60.52 feet; thence
North 66°06'38" East 54.37 feet; thence North 78°08'02" East 130.70 feet; thence
North 52°19'18" East 23.89 feet; thence North 19°02'20" East 52.71 feet; thence

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Parcel 104: (Continued)

North 03°49'04" East 25.83 feet; thence North 39°29'27" West 37.85 feet; thence North 53°13'07" West 140.61 feet; thence North 46°15'19" West 82.38 feet; thence North 02°19'56" West 102.81 feet; thence North 32°15'10" West 14.76 feet; thence North 19°20'31" West 28.65 feet; thence North 86°48'45" East 10.29 feet; thence North 02°47'19" East 40.45 feet; thence South 86°03'29" West 18.59 feet; thence North 14°23'10" East 138.93 feet; thence North 05°15'06" East 239.56 feet; thence North 03°01'57" East 138.55 feet; thence North 12°15'10" East 162.72 feet; thence North 43°31'38" East 93.95 feet to the beginning of a curve concave Westerly having a radius of 35.00 feet; thence Northeasterly and Northerly 40.28 feet along said curve through a central angle of 65°56'32"; thence North 22°24'54" West 67.53 feet; thence North 72°33'17" East 49.11 feet; thence North 14°30'51" West 63.72 feet; thence South 76°29'41" West 26.35 feet; thence North 06°57'53" East 23.61 feet; thence North 37°58'46" East 75.94 feet to the beginning of a curve concave Westerly having a radius of 70.00 feet; thence Northeasterly, Northerly, and Northwesterly 120.72 feet along said curve through a central angle of 98°48'31"; thence North 60°49'45" West 51.75 feet; thence North 05°26'01" West 43.03 feet; thence North 14°14'16" West 11.56 feet; thence North 82°03'18" East 9.22 feet; thence North 13°20'08" West 50.35 feet; thence South 45°50'27" West 10.23 feet; thence North 18°18'39" West 48.21 feet; thence North 60°30'34" West 37.10 feet to the Southeasterly right-of-way line of Oso Parkway (120-foot wide), as described in the Easement Deed to the County of Orange, recorded November 22, 1994 as Instrument No. 94-0674748 of said Official Records, and as shown on Record of Survey No. 96-1003, filed in Book 154, Pages 23 through 26, inclusive, of said Records of Surveys; thence along said Southeasterly right-of-way line South 58°52'52" West 794.08 feet; thence leaving said Southeasterly right-of-way line South 03°46'56" East 127.44 feet; thence South 55°38'35" West 38.13 feet; thence South 36°01'39" East 41.57 feet; thence North 48°42'51" East 38.34 feet; thence South 36°34'30" East 193.64 feet; thence South 18°23'00" East 207.92 feet; thence South 24°01'13" East 140.56 feet; thence South 07°30'35" East 197.23 feet; thence South 02°55'22" West 186.62 feet; thence South 10°55'32" East 116.94 feet; thence South 01°03'16" East 166.18 feet; thence South 11°03'24" West 40.21 feet; thence South 02°55'36" East 195.20 feet; thence South 05°18'10" West 287.68 feet; thence South 22°04'01" West 98.39 feet; thence South 10°57'41" West 147.86 feet; thence South 11°02'27" West 130.88 feet; thence South 07°45'30" West 106.13 feet; thence North 53°22'30" West 9.42 feet; thence South 09°34'22" West 54.02 feet; thence South 67°54'24" East 5.77 feet; thence South 11°52'55" West 51.56 feet; thence South 23°40'52" West 191.02 feet; thence South 62°09'38" West 92.93 feet; thence South 29°17'06" West 52.68 feet; thence South 02°14'50" East 81.23 feet; thence South 19°40'48" East 80.70 feet; thence South 28°20'32" West 192.89 feet; thence South 27°51'11" West 195.42 feet; thence South 03°12'15" West 219.23 feet; thence South 15°11'19" West 163.10 feet; thence South 81°54'18" West 37.63 feet; thence

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Parcel 104: (Continued)

South 25°53'37" West 57.71 feet; thence North 75°59'48" East 43.83 feet; thence South 22°23'10" West 491.50 feet; thence South 22°17'50" West 139.25 feet; thence South 27°42'08" West 144.77 feet; thence South 16°28'59" West 30.11 feet; thence North 79°09'45" West 42.76 feet; thence South 11°24'35" West 37.34 feet; thence South 78°43'14" East 39.92 feet; thence South 15°25'42" West 241.67 feet; thence South 24°33'14" West 274.55 feet; thence South 17°21'44" West 548.44 feet; thence South 76°44'52" West 42.65 feet; thence South 15°13'23" East 37.78 feet; thence North 76°54'01" East 24.74 feet; thence South 12°51'58" West 70.96 feet; thence South 12°51'44" East 34.90 feet; thence South 30°24'09" East 98.26 feet; thence South 18°09'34" West 31.18 feet; thence South 04°23'29" West 31.64 feet; thence South 13°29'04" East 36.38 feet; thence South 45°37'48" West 115.64 feet; thence South 05°12'19" West 72.13 feet; thence South 85°19'20" West 34.30 feet; thence South 06°55'08" East 37.79 feet; thence North 85°28'29" East 25.92 feet; thence South 05°29'29" West 59.26 feet; thence South 09°53'49" East 51.60 feet; thence South 50°38'09" East 61.40 feet; thence South 30°00'30" West 17.88 feet to the beginning of a curve concave Easterly having a radius of 60.00 feet; thence Southerly 42.54 feet along said curve through a central angle of 40°37'33"; thence South 10°37'03" East 124.99 feet; thence South 08°00'46" West 113.88 feet; thence South 02°28'53" East 244.48 feet; thence South 49°31'44" West 85.58 feet; thence South 05°47'40" West 121.49 feet; thence South 36°45'31" West 54.51 feet; thence South 05°27'33" West 43.18 feet; thence South 19°16'22" East 111.69 feet; thence South 26°07'15" West 150.64 feet; thence South 11°56'28" East 78.14 feet; thence South 88°44'37" East 251.62 feet; thence South 07°41'38" West 243.36 feet; thence South 05°12'20" East 79.16 feet; thence South 20°28'50" East 143.35 feet; thence South 30°44'03" West 48.65 feet; thence South 55°13'29" East 41.37 feet; thence North 29°25'28" East 20.14 feet; thence South 43°21'49" East 62.84 feet; thence South 74°58'48" East 137.65 feet; thence South 08°52'43" West 130.23 feet to the beginning of a curve concave Northeasterly having a radius of 50.00 feet; thence Southerly and Southeasterly 66.45 feet along said curve through a central angle of 76°09'05"; thence South 67°16'22" East 109.72 feet; thence South 29°00'17" East 301.08 feet; thence South 16°59'52" West 30.02 feet; thence South 06°45'48" West 57.99 feet; thence South 11°01'28" East 64.47 feet; thence South 29°23'22" East 99.61 feet; thence South 80°08'01" East 97.52 feet; thence South 47°18'34" East 157.73 feet; thence South 08°11'08" East 120.98 feet; thence South 40°30'18" East 47.69 feet; thence South 76°21'04" East 40.70 feet; thence South 84°58'27" East 51.30 feet; thence South 48°59'14" East 55.12 feet; thence South 29°04'18" East 39.21 feet; thence South 03°56'16" East 130.55 feet; thence South 20°58'23" East 168.67 feet; thence South 52°22'24" East 47.98 feet; thence South 36°44'45" West 23.46 feet; thence South 48°40'32" East 39.50 feet; thence North 36°02'24" East 28.68 feet; thence South 51°48'01" East 16.64 feet; thence North 86°49'39" East 189.78 feet; thence South 80°45'36" East 46.07 feet; thence

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South 35°56'27" East 41.99 feet; thence South 57°20'12" East 113.33 feet; thence South 36°57'40" East 67.91 feet; thence South 03°05'51" East 88.26 feet; thence South 23°58'17" West 110.44 feet; thence South 27°36'21" East 161.50 feet; thence South 54°08'30" East 317.95 feet; thence South 61°09'10" East 252.89 feet; thence South 72°42'08" East 62.86 feet; thence North 77°56'35" East 235.66 feet; thence North 86°29'22" East 261.30 feet; thence South 26°40'35" East 111.78 feet; thence South 49°47'37" East 189.94 feet; thence South 75°13'10" East 131.31 feet; thence South 56°40'17" East 164.61 feet; thence South 31°18'19" East 39.78 feet; thence South 27°03'03" West 55.85 feet; thence South 24°55'10" East 48.53 feet; thence South 54°04'34" East 30.39 feet; thence South 73°40'55" East 96.23 feet; thence North 75°23'43" East 84.18 feet; thence South 53°10'51" East 160.14 feet; thence South 33°18'31" East 32.82 feet; thence South 02°06'24" West 23.47 feet; thence South 35°08'29" East 36.98 feet to a point on the Northerly line of Middle Chiquita Reservoir as described in the Grant Deed to Santa Margarita Water District, recorded September 27, 2013 as Instrument No. 2013000558741 of said Official Records, said Northerly line being a non-tangent curve concave Southerly having a radius of 107.84 feet, a radial line of said curve to said point bears North 08°28'14" East; thence along said Northerly line and the Easterly line of said Reservoir the following courses: Easterly 20.54 feet along said curve through a central angle of 10°54'51" to the beginning of a compound curve concave Southwesterly having a radius of 60.50 feet, Southeasterly 24.62 feet along said curve through a central angle of 23°19'06", South 47°17'48" East 67.09 feet to the beginning of a non-tangent curve concave Northeasterly having a radius of 92.94 feet, a radial line of said curve to said point bears South 49°10'33" West, and Southeasterly 6.90 feet along said curve through a central angle of 04°15'06"; thence leaving said Easterly line of said Reservoir non-tangent South 84°17'14" East 57.70 feet; thence South 87°47'52" East 51.66 feet; thence South 64°01'33" East 155.35 feet; thence South 05°16'47" East 321.08 feet; thence South 48°19'56" East 128.32 feet; thence North 88°13'33" East 92.47 feet; thence South 43°23'56" East 227.74 feet; thence South 19°14'29" East 182.82 feet; thence North 66°17'50" East 61.58 feet; thence North 60°15'19" East 59.15 feet; thence South 88°36'09" East 33.43 feet; thence South 23°02'54" East 109.48 feet; thence North 83°24'20" East 51.92 feet; thence South 69°42'06" East 40.96 feet; thence South 80°39'44" East 38.30 feet; thence South 41°44'58" East 274.00 feet; thence South 38°05'08" East 247.48 feet; thence South 34°44'02" East 296.03 feet; thence South 30°47'20" East 305.68 feet; thence South 27°28'29" East 159.04 feet; thence South 68°44'09" East 123.85 feet; thence South 23°29'41" East 279.89 feet; thence South 16°30'05" East 559.93 feet; thence South 06°35'38" East 174.50 feet; thence South 09°24'49" East 262.22 feet to the beginning of a curve concave Westerly having a radius of 940.00 feet; thence Southerly 420.40 feet along said curve through a central angle of 25°37'29" to a point on said Reference Line PA-2 South; thence along said Reference Line PA-2 South, the following

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Parcel 104: (Continued)

courses: non-tangent South 30°28'21" East 183.58 feet to the beginning of a curve concave Southwesterly having a radius of 650.00 feet, Southeasterly 216.39 feet along said curve through a central angle of 19°04'26", and South 11°23'56" East 175.97 feet to the point of beginning.

Containing an area of 192.513 acres, more or less.

Parcel 105:

That portion of Parcel 27 of Certificate of Compliance No. CC 2011-01, in the Unincorporated Territory of the County of Orange, State of California, recorded December 27, 2011 as Instrument No. 2011000677171 of Official Records, in the office of the County Recorder of said County, as described in the Grant Deed to Middle Chiquita Reservoir as described in the Grant Deed to Santa Margarita Water District, recorded September 27, 2013 as Instrument No. 2013000558741 of Official Records, in the office of the County Recorder of said County, described as follows:

Commencing at the Northwestern terminus of that certain course in the general Westerly line of Parcel 104 as described above, shown as having a bearing and distance of "South 35°08'29" East 36.98 feet" on said Parcel 104; thence along said general Westerly line South 35°08'29" East 36.98 feet to the beginning of a non-tangent curve concave Southerly having a radius of 107.84 feet, a radial line of said curve to said point bears North 08°28'14" East, said point also being the TRUE POINT OF BEGINNING; thence continuing along said general Westerly line, the following courses: Easterly 20.54 feet along said curve through a central angle of 10°54'51" to the beginning of a compound curve concave Southwesterly having a radius of 60.50 feet, Southeasterly 24.62 feet along said curve through a central angle of 23°19'06", South 47°17'48" East 67.09 feet to the beginning of a non-tangent curve concave Northeasterly having a radius of 92.94 feet, a radial line of said curve to said point bears South 49°10'33" West, and Southeasterly 6.90 feet along said curve through a central angle of 04°15'06"; thence leaving said general Westerly line non-tangent North 84°17'14" West 15.03 feet; thence North 63°37'30" West 56.63 feet; to a line bearing North 35°08'29" West and passing through said TRUE POINT OF BEGINNING; thence North 35°08'29" West 50.68 feet to the TRUE POINT OF BEGINNING.

Containing an area of 0.041 acres, more or less.

Attachment A

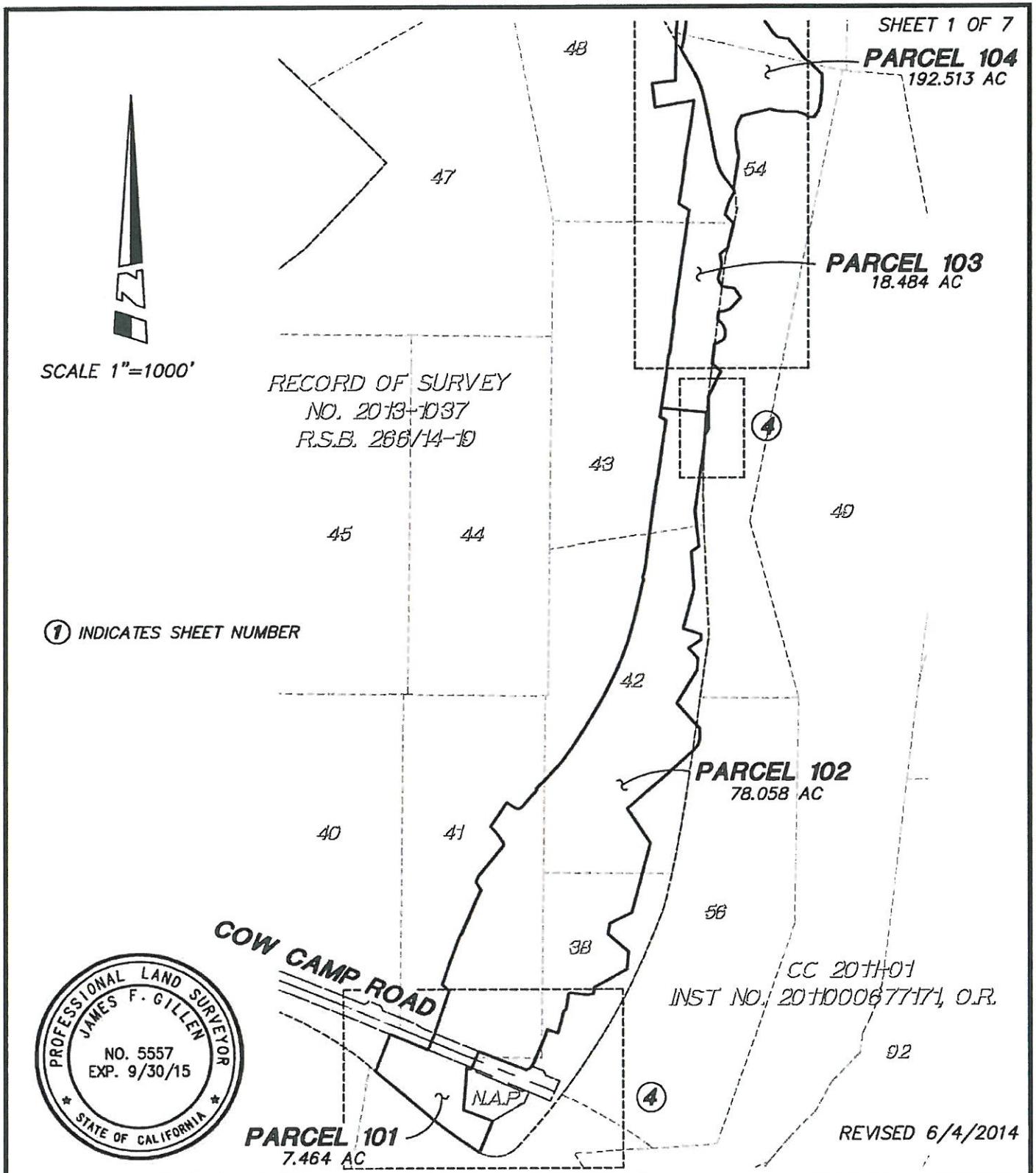
EXHIBIT A
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As more particularly shown on Exhibit "B" attached hereto and by this reference made a part hereof.


JAMES F. GILLEN, PLS 5557





HUITT-ZOLLARS

Huitt-Zollars, Inc. Irvine
2603 Main Street, Suite 400, Irvine, CA 92614
Phone (949) 988-5815 Fax (949) 988-5820

APPROVED BY

[Signature]

6/4/14

SKETCH TO ACCOMPANY
A LEGAL DESCRIPTION

F STREET
PROJECT NO. : X5

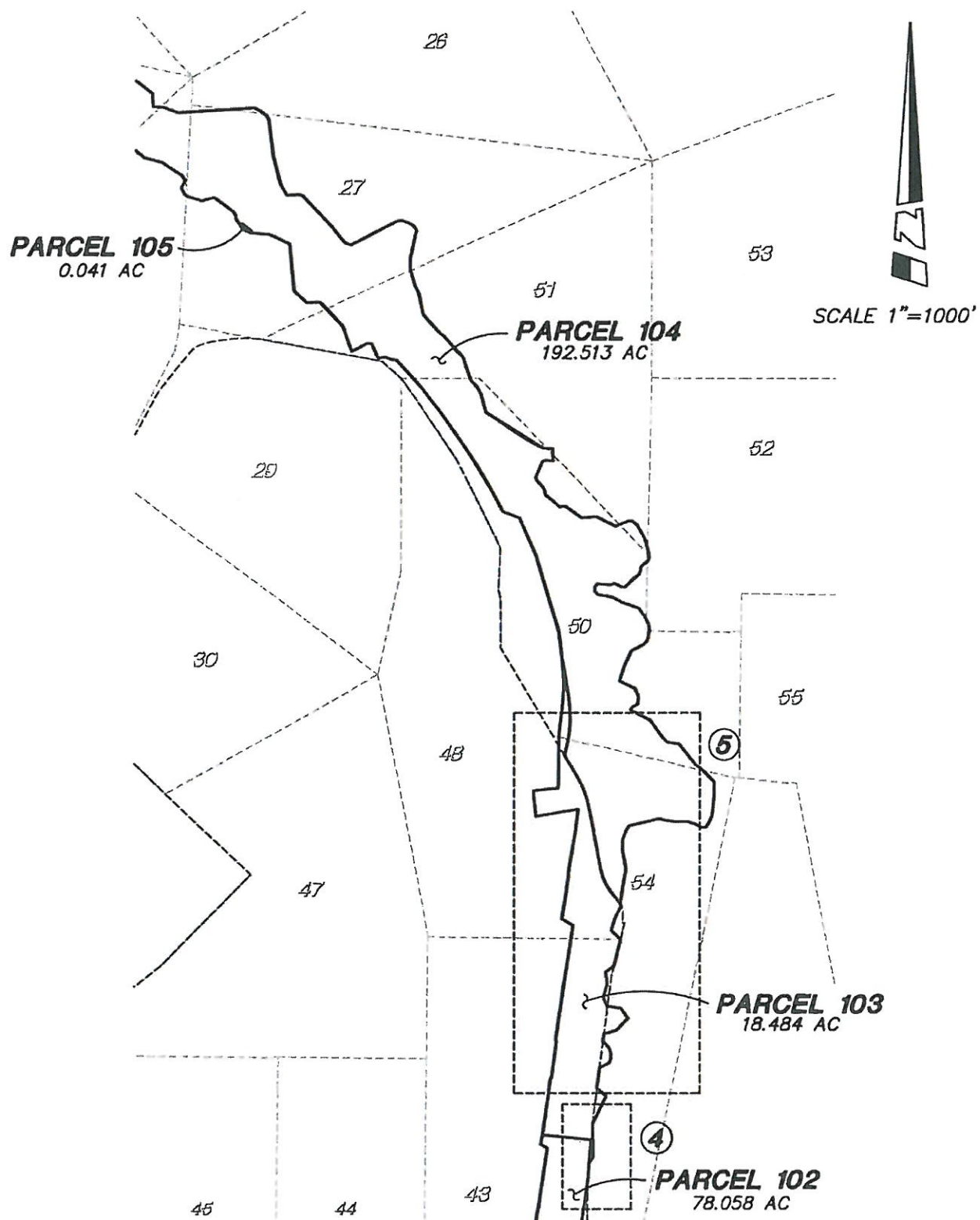
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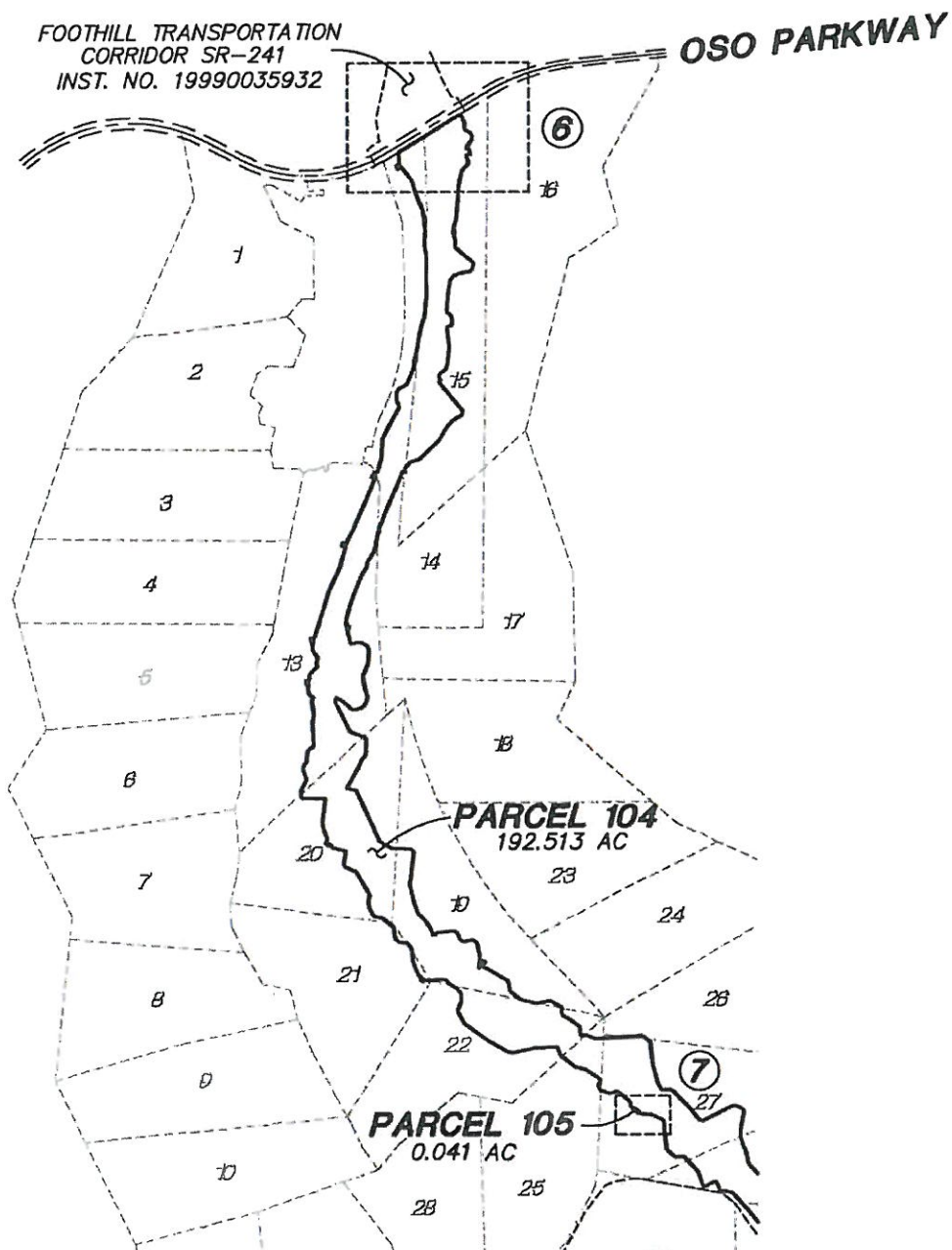
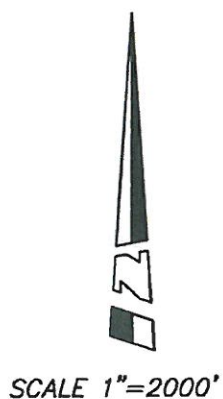
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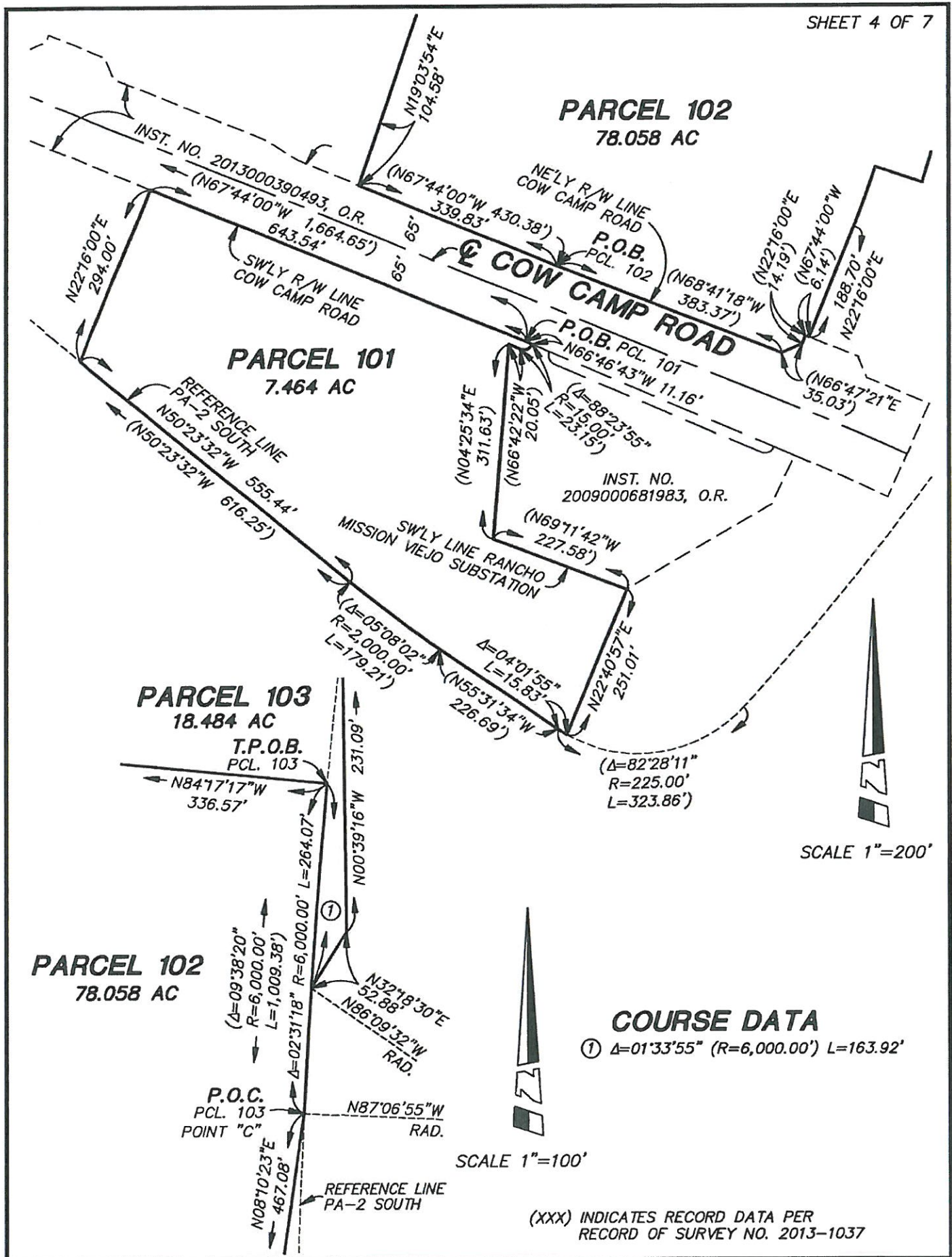
CHECKED BY JFG

DATE 5/27/2014

JOB NO. R101155.10







COURSE DATA

- ① $\Delta=22^{\circ}17'42''$ (R=175.00') L=68.10'
- ② $\Delta=15^{\circ}13'40''$ (R=175.00') L=46.51'
- ③ N70°28'53"E 49.52'
- ④ N22°21'49"W 44.24'
- ⑤ N00°00'00"W 41.38'
- ⑥ N22°55'34"E 30.30'
- ⑦ N61°33'12"E 41.15'

PARCEL 103
18.484 AC

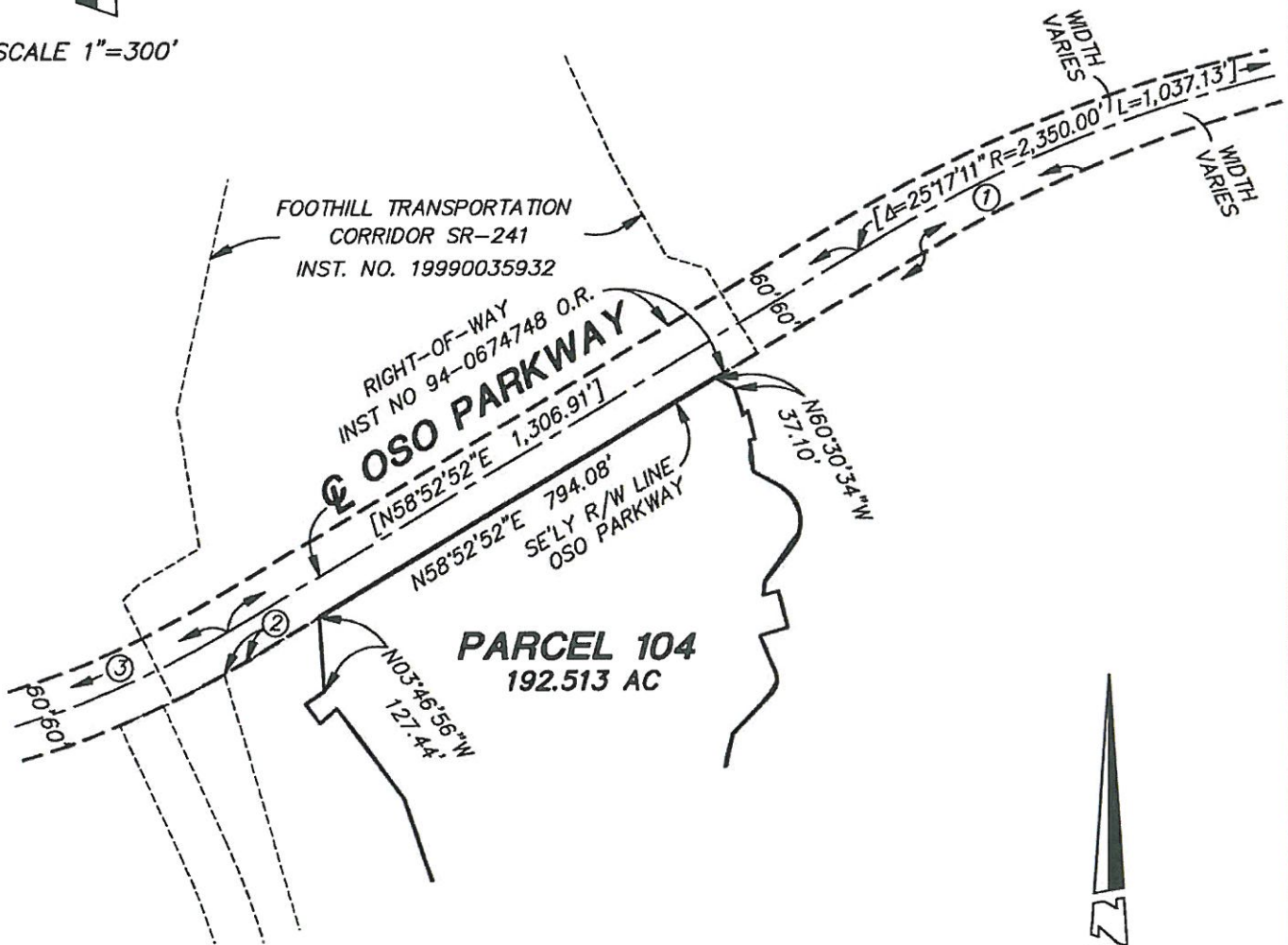
PARCEL 104
192.513 AC

SCALE 1"=300'

(XXX) INDICATES RECORD DATA PER
RECORD OF SURVEY NO. 2013-1037



SCALE 1"=300'



SCALE 1"=50'

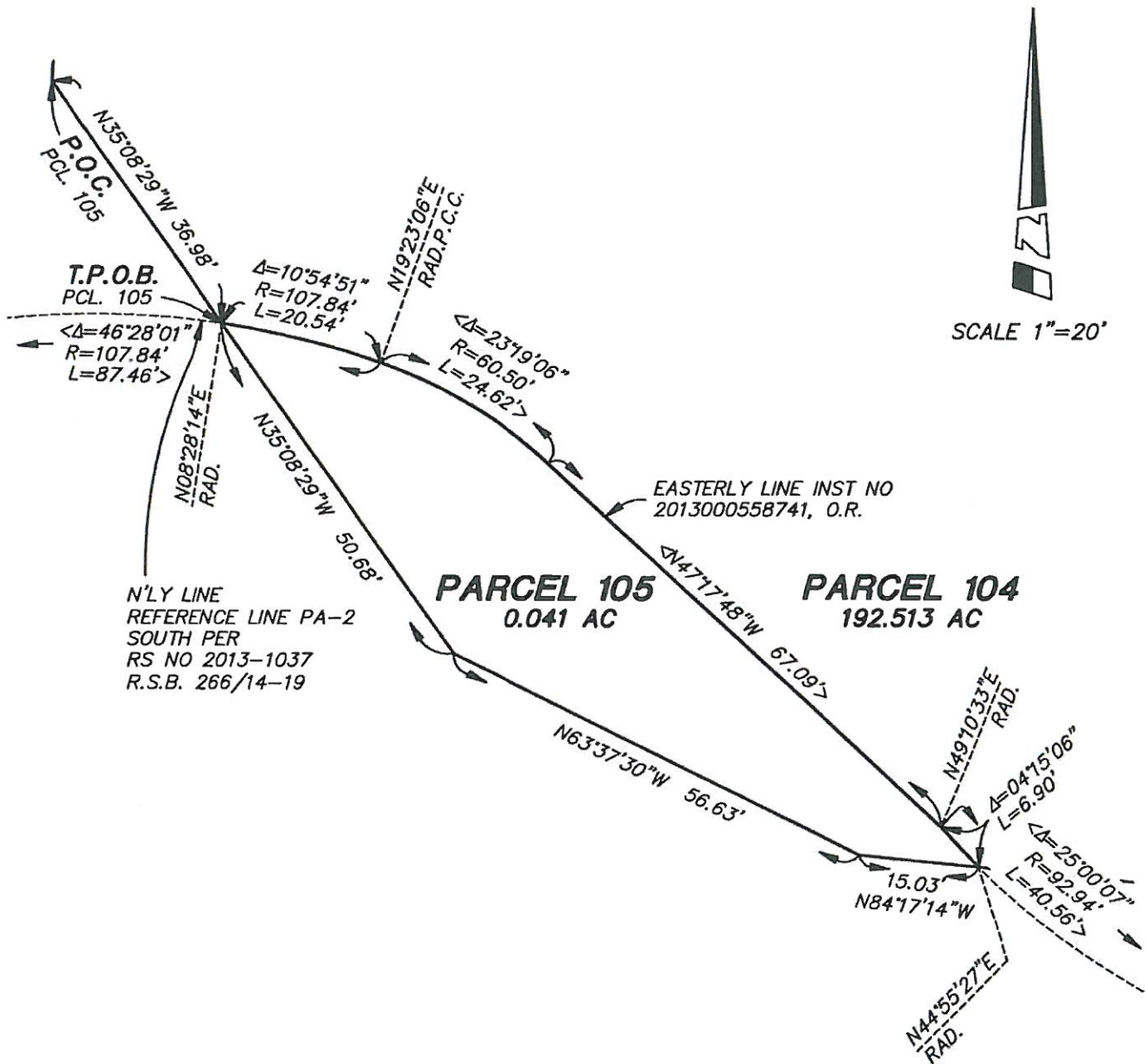
COURSE DATA

- ① Δ=07°45'42" R=2,290.00' L=310.22'
- ② Δ=01°28'50" R=1,660.00' L=42.89'
- ③ [Δ=59°13'53" R=1,600.00' L=1,654.05']

[XXX] INDICATES RECORD DATA PER
RECORD OF SURVEY NO. 96-1003

DETAIL

SCALE 1"=50'



{XXX} INDICATES RECORD DATA PER
INST. NO. 19970143928, O.R.

<XXX> INDICATES RECORD DATA PER
RECORD OF SURVEY NO. 2103-1037

**IRREVOCABLE OFFER TO CONVEY REAL PROPERTY AND
MEMORANDUM OF FEE CREDIT AGREEMENT**

EXHIBIT B

List of Permitted Title Exceptions

****NOTE:** *This page is a placeholder. Offeror has obtained a preliminary title report ("PTR") from First American Title Insurance Company ("First American") and is currently working to resolve/eliminate several title exceptions that have been erroneously identified by First American. Upon resolution of the erroneous exceptions, Offeror shall request that First American issue a revised PTR and Offeror shall provide a copy thereof to County for review and comment. The contents of the revised PTR shall serve as the basis for identifying the permitted exceptions that will constitute the actual Exhibit B document that will be attached to this Irrevocable Offer to Convey Real Property and Memorandum of Fee Credit Agreement.***

**IRREVOCABLE OFFER TO CONVEY REAL PROPERTY AND
MEMORANDUM OF FEE CREDIT AGREEMENT**

EXHIBIT C

Unrecorded Encumbrances

**Outstanding Agreements of Sale, Options, Contracts or Other Obligations for the Sale,
Exchange or Transfer of the Property or Portions Thereof**

[Note: The following pertain to the PA 2 South Development Area generally and therefore may currently affect portions of the Property that are located within and/or adjacent to that area.]

1. Various documents (both recorded and unrecorded) relating to agreements between Optionor and its affiliates and related companies regarding the transfer of land and development within the PA 2 South Development Area. All of the foregoing encumbrances will be removed from the Property prior to Close of Escrow.
2. Various documents (already recorded or to be recorded) relating to agreements between Optionor and the Capistrano Unified School District regarding the provision of school facilities on land within the PA 2 South Development Area. It is unlikely that the foregoing encumbrances can be removed from the Property; however, they have no practical effect on Optionee's rights under the Option Agreement, and merely impose an obligation on Optionor to provide school facilities based on development.

Attachment A

IRREVOCABLE OFFER TO CONVEY REAL PROPERTY AND MEMORANDUM OF FEE CREDIT AGREEMENT

EXHIBIT D

Grant Deed to County of Orange

The Grant Deed to County of Orange ("Grant Deed") is a separate instrument that has been prepared and approved by the parties. This page serves only as a placeholder for the approved document and, as appropriate, may be deleted in favor of the final document.

Attachment A

RECORDED AT REQUEST OF,
AND WHEN RECORDED MAIL TO:

County of Orange
OC Public Works
Right of Way Engineering
300 North Flower, 6th Floor
Santa Ana, California 92703
Attn: Manager

This document is exempt from recording fees per
Government Code Section 27383 and is exempt
from payment of documentary transfer tax per
Revenue and Taxation Code Section 11922.

A.P. Nos: _____

[Space Above This Line Is For Recorder's Use Only]

Location:	Unincorporated Area of Orange County
Facility/Parcel No.:	_____
Project Name:	"F" Street

GRANT DEED TO COUNTY OF ORANGE

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, [***IDENTIFY RELEVANT RMV PART(Y/IES)***] (collectively "**Grantor**"), hereby grants to the COUNTY OF ORANGE, a political subdivision of the State of California ("**Grantee**"), the real property ("**Property**") in the County of Orange, State of California, more particularly described on Exhibit A and depicted on Exhibit B, which exhibits are attached hereto and incorporated herein by this reference.

This grant is subject to the exceptions, reservations and covenants identified and described in Exhibit C, which exhibit is attached hereto and incorporated herein by this reference.

Nothing in this Grant Deed is intended nor shall anything in this Grant Deed be construed to transfer to Grantee or its successors or assigns or to relieve Grantor or its successors or assigns or predecessors in title of any responsibility or liability Grantor or its successors or assigns or predecessors in title now has, has had or comes to have with respect to human health or the environment, including but not limited to responsibility or liability relating to hazardous or toxic substances or materials (as such terms as those used in this sentence are defined by statute, ordinance, case law, governmental regulation or other provision of the law). Furthermore, Grantee may exercise its right under law to bring action, if necessary, to recover cleanup costs and penalties paid, if any, from Grantor or any others who are ultimately determined by a court of competent jurisdiction and/or a federal, state or local regulatory or administrative

Attachment A

governmental agency or body having jurisdiction, to have responsibility for said hazardous or toxic substances or materials upon, within, or under the real property interests transferred pursuant to this Grant Deed. Notwithstanding the foregoing, Grantee shall be and remain liable for any hazardous or toxic substances or materials which become located, because of Grantee's operations, upon, within, or under the real property interests transferred pursuant to this Grant Deed.

This Grant Deed includes the following, which are attached hereto and made a part hereof:

EXHIBITS

- A. Legal Description of Property
- B. Depiction of Property
- C. Reservations, Covenants and Agreements
- D. Crossing Areas/Future Cross-Streets Areas
- E. Benefited Property

[THIS SPACE INTENTIONALLY LEFT BLANK; SIGNATURES TO FOLLOW]

Attachment A

IN WITNESS WHEREOF, Grantor has executed this Grant Deed on the day and year hereafter written.

Dated: _____

“Grantor”

[*Identify Relevant Grantor Entit(y/ies)*],
a _____ limited liability company

By: Rancho Mission Viejo, LLC,
a Delaware limited liability company

Its: Authorized agent and manager

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

Attachment A

STATE OF CALIFORNIA)
) ss.
COUNTY OF ORANGE)

On _____, 20____ before me, _____,
Notary Public, personally appeared _____

_____,
who proved to me on the basis of satisfactory evidence to the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

NOTARY PAGE

Attachment A

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the within deed or grant to the COUNTY OF ORANGE, a political subdivision of the State of California, is hereby accepted by order of the Board of Supervisors of Orange County, California, and the COUNTY OF ORANGE consents to recordation thereof by its duly authorized officer.

COUNTY OF ORANGE

Dated: _____

By: _____
Director, OC Public Works
Orange County, CA

APPROVED AS TO FORM:

Office of the County Counsel
Orange County, California

By: _____ Date: _____

CERTIFICATE OF ACCEPTANCE

Attachment A

GRANT DEED TO COUNTY OF ORANGE

EXHIBIT A

Legal Description of the Property

****NOTE:** *This page is a placeholder. At such time as (i) the TCA option has terminated and (ii) the County elects to accept all (or a portion of) the "F" Street right-of-way, a legal description for the relevant portion(s) of the right of way shall be prepared and presented to the County for review and approval. Following the County's approval of the legal description (and prior to recordation of any Grant Deed to County of Orange), this page shall be replaced with a copy of the final legal description.***

Attachment A

GRANT DEED TO COUNTY OF ORANGE

EXHIBIT B

Depiction of the Property

****NOTE:** *This page is a placeholder. At such time as (i) the TCA option has terminated and (ii) the County elects to accept all (or a portion of) the "F" Street right-of-way, a legal description for -- and depiction of -- the relevant portion(s) of the right of way shall be prepared and presented to the County for review and approval. Following the County's approval of both the legal description and the depiction (and prior to recordation of any Grant Deed to County of Orange), this page shall be replaced with a copy of the depiction of the legally described area(s).* **

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GRANT DEED TO COUNTY OF ORANGE

EXHIBIT C

Reservations, Covenants and Agreements

1. RESERVATIONS FROM GRANT. Grantor expressly reserves from the grant of the Property (and reserves the right to assign or otherwise convey, grant, lease or license to any individuals and/or entities) the following:

a. Utility Easements. The right to install, inspect, service, maintain, repair, reconstruct or replace and operate transverse utilities, including but not limited to any public and/or private telephone, communication, cable television, fiber optic, water, irrigation, gas and sanitary sewer lines, culverts and other drainage facilities, and any other utilities, conduits or improvements related thereto at the locations shown on Exhibit D attached hereto (collectively, "Utilities").

i. Conditions Relative to Utilities. The right of Grantor to install any Utilities at Grantor's sole cost and expense, on, over, under, across and within the Property after the recordation of this Grant Deed shall be conditioned upon Grantor's compliance with the provisions of Article 4 below.

ii. Indemnification by Grantor. Grantor agrees to indemnify, defend (with counsel approved by Grantee) and hold harmless Grantee, its successors and assigns from any and all penalties, liabilities or losses resulting from claims or court actions arising directly or indirectly out of any injury to persons or damage to property by reason of the acts or omissions, intentional or otherwise, of Grantor, its employees, representatives, agents and/or invitees in exercising the Utility Easements upon/within the Property, unless such damage is caused by the gross negligence or willful misconduct of Grantee, its employees, representatives, agents and/or invitees.

b. Water Rights. Grantor's Class A membership interest in the Rancho Mission Viejo Mutual Water Company (the "MWC"), together with all associated rights and obligations which are appurtenant to the Property, pursuant to those certain Articles of Incorporation of Rancho Mission Viejo Mutual Water Company (the "MWC Articles") filed with the California Secretary of State on April 12, 2012, and recorded as Instrument No. 2012000230674 in the Official Records of Orange County on April 23, 2012. Said Class A membership rights, interests and obligations (collectively, the "MWC Class A Member Interest") are more particularly set forth in and are governed by the bylaws adopted by the MWC Incorporator, and approved by the MWC Board of Directors, dated April 12, 2012, as the same may be amended according to their terms (the "MWC Bylaws"). The MWC Class A Member Interest reserved to Grantor herein includes, but is not limited to, the right to an "Allocation" of water from the MWC (as defined in Section 3.2(c) of the MWC Bylaws) but without, however, any right to enter upon or use the surface or the first one hundred (100) feet of the subsurface of the Property in the exercise of such rights or to exercise such rights in such a manner as to (a) endanger the safety and structural integrity of the Highway Improvements then constructed on the Property or any persons using such Highway Improvements or (b) interfere

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with the free flow of traffic thereon. Furthermore, upon recordation of Grantee's Resolution or Certificate of Acceptance in the Official Records of Orange County, the Class B Eligibility of the Property (as defined in Article II of the MWC Bylaws) shall be deemed to have been terminated pursuant to Section 2.7 of the MWC Bylaws.

c. Signal Transmission Rights. Permanent, nonexclusive easements in gross within and through the airspace above and within the Property for the transmission, receipt or distribution of audio, video and any other data signals requisite for the transmission of intelligence by electrical, light wave and/or radio frequencies; provided, that the transmission, receipt or distribution of audio, video and any other data signals shall not unreasonably interfere with Grantee's use of the Property.

d. Oil, Mineral and Gas Resource Rights. All oil, minerals, natural gas and other hydrocarbons by whatsoever name known, geothermal resources, metalliferous or other ores, and all products derived from any of the foregoing that may be within or under the Property, and all rights associated with the foregoing, together with perpetual right of drilling, mining, exploring and operating therefor and storing in and removing the same from the Property or any other land, including the right to whipstock or directionally drill and mine from lands other than the Property, oil or gas wells, tunnels and shafts into, through or across the subsurface of the Property and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines; but without, however, the right to drill, mine, store, explore or operate through the surface or the upper five hundred (500) feet of the subsurface of the Property or otherwise in such a manner as to (a) endanger the safety and structural integrity of the highway improvements then constructed on the Property ("**Highway Improvements**") or any persons using such Highway Improvements or (b) interfere with the free flow of traffic thereon or the collection of toll revenues from such Highway Improvements. Upon Grantor's election to exercise and/or utilize the aforementioned excepted and reserved rights, Grantor shall comply with all obligations attendant to the exercise and/or utilization of said rights including, but not limited to, mitigation, remediation and treatment obligations and all federal, state or other legal obligations and duties that are associated with oil, mineral and gas resources. To the extent any such rights are exercised, Grantor shall do so in a manner that will not unreasonably interfere with the Grantee's use of the Property.

e. Crossings. The Property is conveyed subject to the reservations set forth below in this Section 1.e over the portions of the Property described for each such reservation, which are reserved unto Grantor, its successors and assigns, together with the right to grant and transfer all or a portion of the same to third parties.

i. Agricultural, Emergency and Other Crossings. The privilege of moving livestock, equipment, machinery and vehicles for agricultural, ranching, emergency, fire and other access under the Highway Improvements and the Property at the locations of the bridges or undercrossings to be constructed approximately in the areas depicted on Exhibit D (collectively, "**Undercrossings**"); provided that such privilege shall not be exercised at the surface of the Highway Improvements, or by means other than the hereinabove described structures, or for any other purpose; and provided further that any maintenance of said Undercrossings required by reason of the use of said Undercrossings hereunder shall be the

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obligation of the parties using said crossing. The reservations set forth in this Section 1.e.i shall terminate at such time as the necessity for the applicable crossing is eliminated because either reasonably comparable alternative access has been made available or the need for the access no longer exists.

ii. Future Cross-Streets. The right to construct and operate future public streets across the Property at the locations shown on Exhibit D ("**Future Cross Streets**"); provided that each such crossings shall be via a bridge over or an underpass under the Highway Improvements and shall be subject to a permit or approval from the Applicable Burdened Property Owner in accordance with Article 4 below.

2. COVENANTS AND AGREEMENTS. Grantor's conveyance of the Property to Grantee is subject to each of the following covenants and agreements (a "**Covenant**" or the "**Covenants**") are hereby declared and agreed to be appurtenant to and for the benefit of the property specified in Exhibit E attached hereto and incorporated herein by this reference (the "**Benefited Property**"). The burden of each Covenant shall run with the Property and be binding upon any person or entity who acquires any right, title or interest in or to any applicable portion of the Property. It is intended that the dominant tenement shall be the Benefited Property for each Covenant and that the servient tenement shall be the Property. By executing this Grant Deed, Grantee covenants and agrees that Grantee and its successors in interest to all or any portion of the Property shall be bound by the Covenants. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every Covenant contained herein, whether or not any reference to this instrument is contained in the instrument by which such person acquired an interest in the Property:

a. Limitation on Use of Property. The Property shall be improved, utilized and maintained by Grantee exclusively for public right-of-way purposes, appurtenant facilities, environmental mitigation purposes, water run-off, retarding basins and other facilities and improvements related to the use, maintenance and repair of a roadway.

b. Right to Reacquire the Property. In the event that Grantee determines that the Property (or any portion thereof) is no longer needed for public right-of-way purposes or Grantee (i) ceases to use and/or maintain the Property (or any portion thereof) for public right-of-way purposes, (ii) abandons the Property or (iii) uses (or otherwise permits the use of) the Property for a use, purpose or activity other than as a public right-of-way, Grantor or its successors, as appropriate, shall have the right, but not the obligation, to reacquire title to and possession of the Property and all improvements located thereon. Should Grantor or its successors, as appropriate, elect to exercise the right to reacquire title and possession of the Property, Grantee or its successors, as appropriate, shall, upon the written request of Grantor or its successors, cause the Property to be reconveyed and transferred to Grantor or its successors.

c. Existing Rights. Conveyance of the Property and Grantee's receipt/ownership thereof is subject to all covenants, conditions, restrictions, declarations, easements, rights-of-way, encumbrances, rights and other items and interests affecting or otherwise pertaining to the Property, of record or apparent.

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d. Shared Revenue from Telecommunications Activities of Non-County Applicable Burdened Property Owner. This Section 2.d shall only apply as a Covenant burdening the Property in the event that the Property is not owned by the County of Orange (*i.e.*, the County of Orange is not the Applicable Burdened Property Owner) (such Applicable Burdened Property Owner and its successors and/or assigns are referred to in this Section as a “**Successor Property Owner**”)) or operated as a County Highway. In that event only, Grantor reserves for itself and its successors and assigns the right to share in and receive an amount equal to fifty percent (50%) (“**Grantor’s Share**”) of the net amount of any and all amounts levied, charged or otherwise received by Successor Property Owner by virtue of Successor Property Owner’s lease, license, authorization, permitting or grant of rights to others to conduct Telecommunications Activities upon the Property and/or through the airspace located above and within the Property. For purposes of this Section 2.d, “**Telecommunications Activities**” shall mean the installation, construction, operation, maintenance, enhancement, creation, repair, replacement, expansion and/or relocation of any and all improvements, equipment and facilities required or convenient for (i) telecommunications, (ii) transfer of audio, video and data signals, (iii) transfer of any other signals used for transmission of intelligence by electrical, light wave, wireless frequencies or radio frequencies, and (iv) any other methods of communication and information transfer. Upon entering into any contract, lease, license, permit or other agreement (collectively, “**Telecommunications Agreement**”) pertaining to the conduct of Telecommunications Activities upon the Property and/or through the airspace located above and within the Property, Successor Property Owner shall provide a copy of such Telecommunications Agreement to Grantor. Additionally, within ninety (90) days following Successor Property Owner’s receipt of any amount(s) levied, charged or otherwise received by Successor Property Owner in relation to any executed Telecommunications Agreement or the conduct of Telecommunications Activities upon the Property and/or through the airspace located above and within the Property, Successor Property Owner shall remit Grantor’s Share of said amount(s) to Grantor. In calculating the value of Grantor’s Share, the following formula shall be used:

$$\begin{aligned} & \text{(Aggregate Amount Received by Successor Property Owner – LESS –} \\ & \text{All Administrative and Other Costs/Expenses Reasonably Incurred by Successor Property Owner} \\ & \text{in Processing the Amount Received)} \\ & \text{– TIMES –} \\ & \text{Fifty Percent (50\%)} \end{aligned}$$

Notwithstanding anything herein to the contrary, this Section 2.d shall not apply to any Telecommunication Activities relating to or arising from the operation and use of the roadway constructed upon the Property.

e. Enforcement of Covenants: Partial Termination upon Transfer. The benefits of each of the foregoing Covenants run with and are appurtenant to the Benefited Property. The rights to enforce the benefits of each Covenant shall run to any successor to Grantor’s entire interest in the Benefited Property, but in the event that less than the entire Benefited Property is conveyed to a third party, the enforcement rights with respect to the applicable Covenant shall be fully apportioned to the portion of the Benefited Property which is

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retained by Grantor and shall extinguish as to the portion of the Benefited Property transferred to the third party. A successor to Grantor's entire interest in any Benefited Property, and whom is entitled to enforce any Covenant pursuant to the foregoing provisions, is sometimes hereinafter referred to as a "**Successor**." Grantor and any applicable Successor are sometimes collectively referred to hereinafter as the "**Enforcing Party**."

f. Amendment of Covenants. The Covenants may be amended by mutual agreement of Grantor, Grantee and any applicable Successor with respect to the Covenant. Any such amendment must be recorded in the Official Records of Orange County, California.

g. Term. Unless Grantor records a declaration terminating all or any of the Covenants, the Covenants shall be binding absolutely on the Property for a period of thirty (30) years from the date this Grant Deed is recorded in the Official Records of Orange County, California, and shall thereafter terminate.

3. CONDITIONS TO GRANT OF ROADWAY PROPERTY.

a. Subject to Existing Matters of Record or Apparent. In addition to any covenants, conditions, reservations and restrictions set forth in this Grant Deed, the Property is transferred to Grantee hereunder subject to all covenants, conditions, restrictions, reservations, rights, right-of-way, easements and other matters of record or apparent; provided, however, Grantor is not transferring any of Grantor's rights under that certain Rancho Mission Viejo Development Agreement recorded in the Official Records of Orange County on December 6, 2004 as Instrument No. 2004001082094 and Grantee is not assuming any obligation thereunder. Grantee hereby expressly waives each of the implied covenants which would otherwise arise as a result of the grants from Grantor in this Grant Deed as set forth in Section 1113 of the California Civil Code (the "**Civil Code**"); provided, however, that Grantor and Grantee each hereby expressly understand and agree that the provisions of Section 1106 of the Civil Code concerning after acquired title shall apply to this Grant Deed and are not hereby waived.

b. Release of Abutter's Rights. Except for any reservations expressly set forth in this Grant Deed, and without limiting any covenants of Grantee in this Grant Deed or in separate agreements with Grantor, Grantor hereby releases and relinquishes any and all abutter's rights in and to the Property, including access rights, which may be appurtenant to other properties owned by Grantor.

c. "AS IS" Conveyance. Grantee accepts the Property "AS IS," in the condition that the Property exists as of the recordation of this Grant Deed.

4. TERMS FOR ISSUANCE OF PERMITS OR APPROVALS FOR RESERVATIONS. In the event that the issuance of a permit or approval from the Applicable Burdened Property Owner(s) is required prior to the exercise of any rights or reservations reserved unto Grantor or its successors and assigns pursuant to Article 1 above, the permit or approval requirement shall be subject to the following terms and conditions, which shall be binding upon Grantor, Grantee and their respective successors in interest.

a. Applicable Burdened Property Owner. For purposes of this Grant Deed, the "**Applicable Burdened Property Owner**" shall be defined as follows:

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i. Applicable Burdened Property Owner for Reservations. With respect to any reservations pursuant to Article 1, the fee owner (at the time such permit or approval is applied for) of the portion or portions of the Property over which the reserved right under Article 1 will be exercised, including, without limitation, any portions of the Property over which the party requesting the permit or approval will construct or maintain any improvements or will exercise any temporary or permanent right of entry, access, ingress or egress. If there is more than one Applicable Burdened Property Owner with respect to a requested permit or approval, the approval of each Applicable Burdened Property Owner will be required.

ii. Applicable Burdened Property Owner for Covenants. With respect to the Covenants running with the land pursuant to Article 2, the fee owner or owners from time to time of the portion of the Property which is burdened by the applicable Covenant.

b. Terms and Conditions for Issuance of Permit or Approval. In the event that the issuance of a permit or approval is required prior to the exercise of any rights reserved unto Grantor or its successors and assigns pursuant to Article 1 above, the issuance of such permit or approval by the Applicable Burdened Property Owner shall not be unreasonably withheld or delayed and the Applicable Burdened Property Owner shall act promptly with respect to any request pertaining to the use of said reservations so long as the party requesting the permit or approval has (a) consulted with the Applicable Burdened Property Owner as to the design and location of the proposed reservation, (b) prepared and submitted to the Applicable Burdened Property Owner reasonably detailed plans for the construction of any improvements to be installed, constructed, altered or replaced pursuant to the reservation for which the permit or approval is sought, and (c) demonstrated to the Applicable Burdened Property Owner that the proposed reservation and any improvements to be constructed on the Property in connection therewith will not adversely impact (i) the safety or structural integrity of the Highway Improvements (including meeting standard minimum depth requirements for the any proposed Utility) or (ii) the ability to operate such Highway Improvements in a manner consistent with County-owned restricted access highways.

c. Fee for Processing Permit or Approval. The Applicable Burdened Property Owner may charge the party requesting a permit or approval a reasonable fee as reimbursement for the Applicable Burdened Property Owner's actual costs for processing any such application and permit, but such fee shall not exceed the standard rates charged to other third parties for processing similar permits and in no event shall an Applicable Burdened Property Owner impose any other charge other than the processing fee for the right to exercise or use any rights reserved under this Grant Deed.

5. INDEMNITY. In the event Grantor, or any other holder of rights reserved under this Grant Deed (the party exercising the reserved right, hereinafter the "**Indemnitor**"), exercises its rights under any reservations set forth in Section 1, the Indemnitor shall indemnify, protect, defend and hold Grantee harmless from any loss, damage, claim, cost or liability arising out of the Indemnitor's exercise of the reserved right, or arising out of the Indemnitor's uses or activities which are in violation or beyond the scope of the reserved rights hereunder, including, without limitation, any loss, damage or harm to persons or to the Highway Improvements, unless such damage is caused by the gross negligence or willful misconduct of Grantee, its employees, representatives, agents and/or invitees.

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6. NOTICES. Any notice, demand, request, covenant, approval, or other communication to be given by one party to the other shall be given by personal service, telegram, or Express Mail, Federal Express, DHL, UPS or any other similar form of airborne/overnight delivery service, or mailing in the United States mail, postage prepaid, certified and return receipt requested, addressed to the parties at their respective addresses as follows:

If to Grantee:

County of Orange
OC Public Works
300 N Flower St, 8th Floor
Santa Ana, CA 92703
Attn: Director

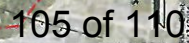
With a copy to:

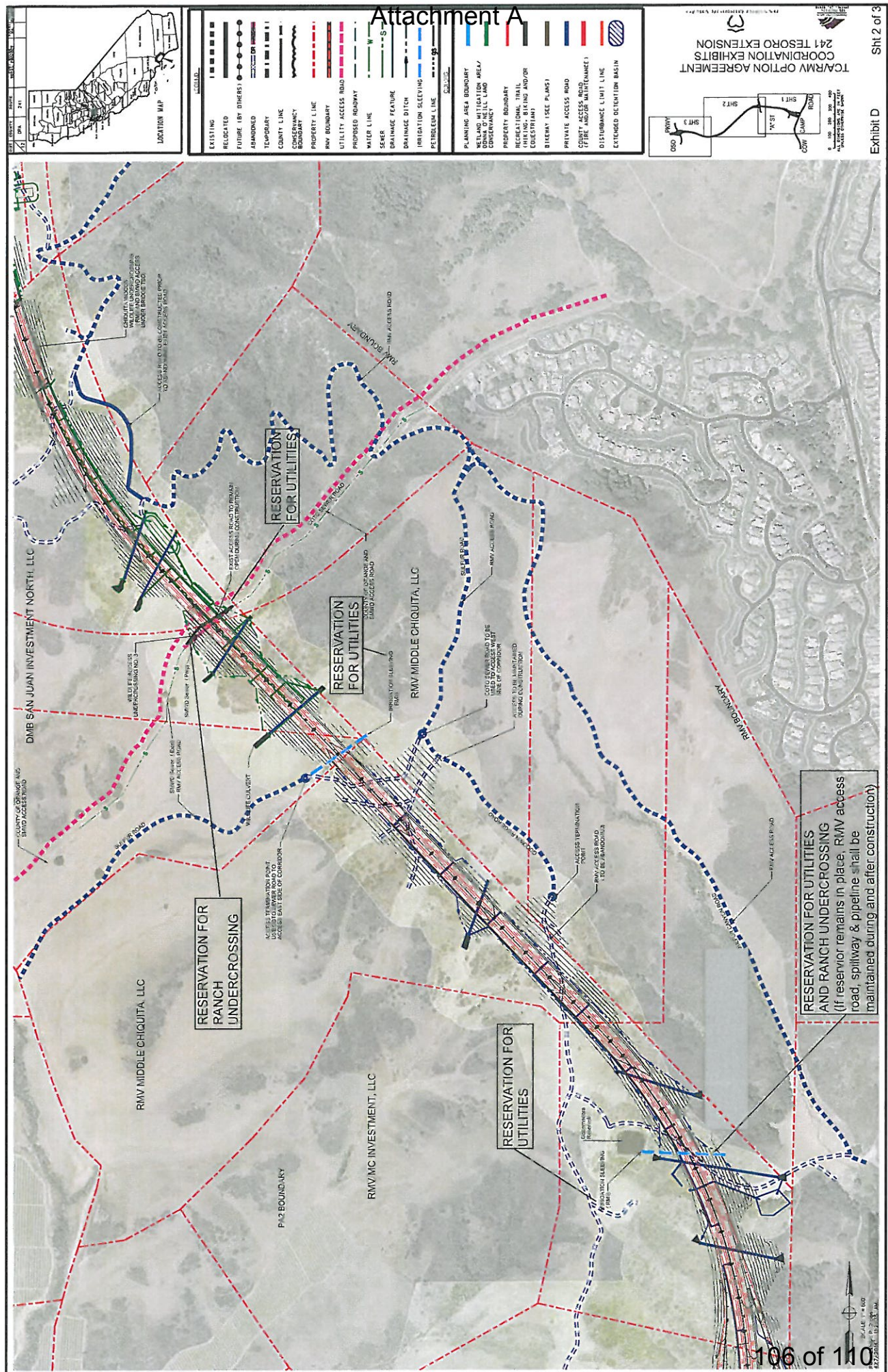
If to Grantor:

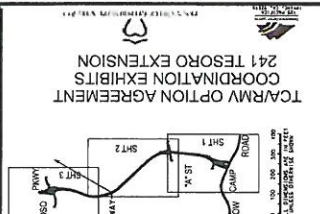
Rancho Mission Viejo
28811 Ortega Highway
P.O. Box 9
San Juan Capistrano, CA 92693
Attn: _____

With a copy to:

Any such notice shall be deemed to have been given upon delivery or, if mailed, forty-eight (48) hours after deposit in the mail as aforesaid. Either party may change the address at which it desires to receive notice upon giving written notice of such request to the other parties.







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GRANT DEED TO COUNTY OF ORANGE

EXHIBIT E

Description of the Benefited Property

RANCHO MISSION VIEJO PLANNED COMMUNITY

Parcels 38, 39, 43, 44, 45, 72 through 77, inclusive, 83, 84, 85, 96, 97, 98, 102, 103, 114 through 119, inclusive, 125, 126, 133, 138, 143, 144, and 145 of Certificate of Compliance CC 2001-01, in the Unincorporated Territory of the County of Orange, State of California, recorded July 26, 2001 as Instrument No. 20010508635 of Official Records, in the office of the County Recorder of said County.

Together with,

Parcels 1 through 91, inclusive, of Certificate of Compliance CC 2010-01, in said Unincorporated Territory, recorded December 22, 2010 as Instrument No. 2010000690527 of said Official Records.

Together with,

Parcels 1 through 128, inclusive, of Certificate of Compliance CC 2011-01, in said Unincorporated Territory, recorded December 27, 2011 as Instrument No. 2011000677171 of said Official Records.

Together with,

Parcel 1 of Certificate of Compliance CC 2004-096, in the City of San Clemente, in said County, recorded December 21, 2004 as Instrument No. 2004001130448 of said Official Records.

Together with,

Parcel 2 and portions of Parcels 3 and 4 of Certificate of Compliance CC 87-06, in said Unincorporated Territory, recorded August 7, 1987 as Instrument No. 87-449971 of said Official Records.

Together with,

Parcel C of Lot Line Adjustment LL 2002-160, in said Unincorporated Territory, recorded July 9, 2003 as Instrument No. 2003000800031 of said Official Records.

Together with,

Parcel 2 of Lot Line Adjustment LL 2003-004, in said Unincorporated Territory, recorded March 19, 2003 as Instrument No. 20030294469 of said Official Records.

Together with,

Parcels 1, 2 and 3 of Lot Line Adjustment LL 2004-027, in said Unincorporated Territory, recorded September 7, 2004 as Instrument No. 2004000809240 of said Official Records.

Together with,

Parcels 2 and 3 of Lot Line Adjustment LL 2004-028, in said Unincorporated Territory, recorded September 7, 2004 as Instrument No. 2004000809243 of said Official Records.

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Together with,

Parcel 2 of Lot Line Adjustment LL 2004-029, in said Unincorporated Territory, recorded September 7, 2004 as Instrument No. 2004000809246 of said Official Records.

Together with,

Parcels 2 and 3 of Lot Line Adjustment LL 2004-030, in said Unincorporated Territory, recorded September 7, 2004 as Instrument No. 2004000809251 of said Official Records.

Together with,

Parcel 1 of Lot Line Adjustment LL 2004-039, in said Unincorporated Territory, recorded October 21, 2004 as Instrument No. 2004000951825 of said Official Records.

Together with,

Parcels 1, 2 and 3 of Lot Line Adjustment LL 2007-002, in said Unincorporated Territory, recorded June 22, 2007 as Instrument No. 2007000398904 of said Official Records.

Together with,

Parcel 2, in said Unincorporated Territory, as shown on the map filed in Book 90, Pages 23 through 27, inclusive, of Parcel Maps, in the office of said County Recorder.

Together with,

Parcel 1 of Parcel Map 93-159, in said Unincorporated Territory, as shown on the map filed in Book 280, Pages 49 and 50 of Parcel Maps, in the office of said County Recorder.

Together with,

Parcel 1 of Parcel Map 94-153, in said Unincorporated Territory, as shown on the map filed in Book 287, Pages 9 and 10 of Parcel Maps, in the office of said County Recorder.

Together with,

Parcel 1 of Parcel Map 95-161, in said Unincorporated Territory, as shown on the map filed in Book 296, Pages 11 and 12 of Parcel Maps, in the office of said County Recorder.

Together with,

That land deeded to Last Round Up, Inc., by Grant Deed recorded September 4, 1987 as Instrument No. 87-504837 of said Official Records, in the office of said County Recorder.

Together with,

That land deeded to Ortega Rock Land LLC, Inc., by Grant Deed recorded March 7, 2003 as Instrument No. 2003000254085 of said Official Records, in the office of said County Recorder.

Together with,

Those portions of Section 24, Township 8 South, Range 7 West, of Rancho Mission Viejo, as shown on the map sectionizing Rancho Mission Viejo, in said Unincorporated Territory, filed in Book 9, Pages 15 through 22, inclusive, of Record of Surveys, in the office of said County Recorder, described as follows:

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Bounded Southerly by the Northerly line of Parcel 56 of said Certificate of Compliance CC 2010-01, bounded Easterly by the Southwesterly line of Parcel 55 of said Certificate of Compliance, bounded Northerly by the Southerly line of Parcel 31 of said Certificate of Compliance and bounded Westerly and Northwesterly by the Southeasterly line of Parcel 2 of said Lot Line Adjustment LL 2004-030.

Bounded Easterly by the Westerly lines of Parcels 56 and 57 of said Certificate of Compliance CC 2010-01, and bounded Westerly and Southerly by the general Easterly line of Parcel 5, as shown said Certificate of Compliance No. CC 87-06.