DATE: June 28, 2016

TO: City Council

FROM: Kymberly Horner, Economic Development Director

SUBJECT: Disposition of Community Development Commission Successor Agency 13.06 Acres of Undeveloped Land in Ormond Beach

CONTACT: Kymberly Horner, Economic Development
Kymberly.Horner@oxnard.org, 385-7407

RECOMMENDATION:

1. That the Oxnard Community Development Commission Successor Agency (“Successor Agency”) (i) approve the Option Agreement for Purchase and Sale of Conservation Property by and between the Oxnard Community Development Commission Successor Agency, a public body, corporate and politic as the Seller and The Nature Conservancy, a District of Columbia non-profit corporation as the buyer, for 13.06 acres of land located in Ormond Beach south of Hueneme Road, east of Perkins Road and west of Edison Drive (APN# 231-0-092-235). “), (ii) recommend to its oversight board (the “Oversight Board”) approval thereof, and (iii) authorize the Chairman (or designee) to execute the document with such non-substantive changes as may be acceptable to the Successor Agency General Counsel and Successor Agency Special Counsel.

2. Authorize the Executive Director of the Successor Agency (or designee) to prepare, revise and execute all associated documents necessary to carry out and implement the Option Agreement for Purchase and Sale of Conservation Property, and to administer the Successor Agency’s obligations, responsibilities and duties thereunder.

BACKGROUND

The dissolution of redevelopment in California entails the inter-related involvement of the Successor Agency, OB and City in an assortment of steps leading to the disposition of all assets previously held by the former Oxnard Community Development Commission (“CDC”). Among
those steps is the process by which real property interests of the former CDC are terminated and made available for ownership and reuse by entities other than the CDC.

In fulfilling its statutory obligations, the SA has formulated a Long Range Property Management Plan (“LRPMP”) to guide the disposition process. The LRPMP was subsequently approved by the OB and submitted to the California Department of Finance (“DOF”) for its review on November 29, 2013. The DOF, by letter dated December 31, 2015, issued its determination on the LRPMP, as revised, approving the disposition and use of all the properties listed in the LRPMP.

Among the properties approved for disposition is a 13.06-acre parcel located within the former Ormond Beach Redevelopment Project (the “Ormond Beach Parcel,” shown in Attachment A). The Nature Conservancy is seeking approval to enter into an Option Agreement for Purchase and Sale of Conservation Property with the Successor Agency (Attachment B).

In 2005, the CDC owned a 50% interest in approximately 309 acres of undeveloped land in the Ormond Beach area, as a tenant in common with the Metropolitan Water District (“MWD”). For several years, the CDC and MWD staff pursuant to City Council direction, discussed with the California Coastal Conservancy’s (“Coastal Conservancy”) staff a sale of most of the property to the Coastal Conservancy for the land to be included in a wetlands restoration project. The Coastal Conservancy funded the purchase of 276 acres of property. TNC, an organization that worked with the Coastal Conservancy on a number of other restoration projects, agreed to take title of the property. Of the original 309 acres, the former CDC retained approximately 13.06 acres and MWD retained approximately 20 acres. The appraised value of the land at the time was approximately $51,800 per acre, however the sale price was $47,000 per acre. The sale to the Coastal Conservancy was for the purpose of preserving and restoring natural conditions. The sale to MWD and purchase by CDC were for projects not determined or defined at the time of the sale.

State planning law requires general plans to establish land use designations. In October 2011, the City adopted the 2030 General Plan Goals and Policies. The 2030 Land Use Map classifies and depicts community land uses and intensity. The 13.06 acres is located in the “Coastal Zone” and are now designated “Resource Protected”. In January 2015, City Staff received an appraisal on the land. The appraisal report concluded the land value to be about $4,006 - $10,631 per acre, the market value conclusion reports the value of the 13.06 acres to be approximately $80,000. The report further states that the property has no legal street access, is zoned Coastal Dependent Industry, which permits energy and industrial activities that require location adjacent to or in the vicinity of the sea. However, to bring the property’s zoning in line with its general designation, the City’s Development Services Department expects the zoning will be changed to a more restrictive open space designation within the near future.

With previous consent of the SA and OB, staff has been engaged in negotiations with TNC over the past year. TNC, a non-profit corporation, has worked for more than 50-years to protect the most ecologically important lands and waters of California. TNC is familiar with the competing
land use interests at Ormond Beach and, as expressed in Section 6.3 of the Option Agreement, intends to retain the property in a natural undisturbed condition. Under the Option Agreement, TNC has 180 days to exercise an option to purchase the Ormond Beach Property for the greater of: (i) $80,000; or (ii) independent appraisal conducted by TNC and SA.

ENVIRONMENTAL IMPACT

The transfer of title from one entity to another does not trigger environmental review insofar as no changes are proposed in the underlying use of property involved.

FINANCIAL IMPACT

The transfer of the Ormond Beach Property will potentially yield a minimum of $80,000 which will be distributed to taxing entities as dictated by redevelopment law. The City as a taxing entity may be entitled to approximately 19.79350% of the proceeds from the disposition of the property, or approximately $15,834.00.

ATTACHMENTS:

ATTACHMENT A - Site Map

ATTACHMENT B - Option Agreement for Purchase and Sale of Conservation Property
ATTACHMENT A
OPTION AGREEMENT
FOR PURCHASE AND SALE OF CONSERVATION PROPERTY
(LA-VENTURA PROJECT • OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY • DEED IN)

This Option Agreement (this “Agreement”), dated as of the later date of execution set forth in the signature blocks for this Agreement (the “Agreement Date”), is entered into by and between OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY, a public body, corporate and politic (“Seller”) and The Nature Conservancy, a District of Columbia non-profit corporation (including its successors and assigns, “TNC”), with respect to the real property in Ventura County, California, more particularly described on Exhibit A to this Agreement, together with all buildings, improvements and fixtures thereon and all water and water rights, minerals and mineral rights and other surface and subsurface rights, permits, hereditaments, easements, incidents and appurtenances belonging thereto, containing an estimated 13.06 acres (collectively, the “Conservation Property”). In consideration of the respective promises of the parties set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Seller grants to TNC the exclusive right and option (the “Option”) to purchase the Conservation Property on the terms and conditions set forth below.

1. Escrow and Closing. The parties will establish an escrow to consummate the transactions that are called for in this Agreement (the “Escrow”) with Chicago Title Insurance Company (“Escrow Holder” or “Title Company”). If the Option is exercised, the closing of the sale of the Conservation Property to TNC pursuant to this Agreement (the “Closing”) will be accomplished through the Escrow on a date (the “Closing Date”) that will be set as described in Paragraph 8 below.

2. Option Term. The term of the Option (the “Option Term”) will commence on the Agreement Date and will continue until 11:59 p.m. Pacific Time on the date which is one hundred eighty (180) days following the Agreement Date.

3. Option Consideration. TNC will deposit into the Escrow the sum of $1,000 as consideration for the Option (the “Option Consideration”). The Option Consideration will be held in the Escrow until it is thereafter disbursed or applied pursuant to this Agreement.

4. Purchase Price. If the Option is exercised, the purchase price for the Conservation Property (the “Purchase Price”) will be $80,000, paid all in cash at the Closing. The Purchase Price is the fair market value of the Conservation Property set forth in an appraisal conducted by a licensed appraiser paid by and prepared for TNC. If the Closing takes place, all of the Option Consideration will be paid to Seller through the Escrow and will be credited against the Purchase Price.

5. Exercise of Option. TNC will exercise the Option, if it chooses to do so, by written notice to Seller (the “Option Exercise Notice”), to be given on or prior to the end of the Option Term. The date on which the Option Exercise Notice is given will be the “Option Exercise Date”. Unless TNC has timely exercised the Option, this Agreement shall automatically terminate upon the expiration of the Option Term, Escrow Holder must immediately refund the Option Consideration to TNC, and the parties will have no further rights or obligations under this Agreement.

6. TNC’s Due Diligence; Seller’s Cooperation.

   6.1. TNC will have the Option Term to conduct due diligence relating to the Conservation Property. Seller will reasonably cooperate to provide TNC with information and documents regarding the Conservation Property that are readily available to Seller and requested by TNC during the Option Term. Beginning on the Agreement Date, and thereafter throughout the Option Term, TNC, and such agencies or other funders as may be assisting TNC with this transaction (“Funder(s)”), in each case through their respective employees, agents and consultants, may enter upon the Conservation Property to inspect and make such tests, surveys, studies and other investigations of
the physical or environmental condition of the Conservation Property as they may deem appropriate. TNC agrees to indemnify, defend (by counsel satisfactory to Seller in Seller’s sole discretion) and hold harmless Seller, its directors, officers, employees, members and agents from and against any and all losses, claims, damages, penalties, liabilities, demands, costs and expenses, including litigation costs and attorneys’ fees, arising out of or connected with TNC’s breach of this Agreement or such entry onto the Conservation Property by TNC, its Funders, employees, agents or consultants. The indemnifications provided by TNC in, or otherwise given in writing to Seller pursuant to, this Agreement will survive the Closing or, if the purchase and sale is not consummated, any expiration or termination of this Agreement.

6.2. Seller will deliver to TNC within 10 days following the Agreement Date the following (collectively, the “Seller’s Information”): (i) copies of all soils and geotechnical reports, maps, surveys, archaeological studies, reports relating to the presence or absence of toxic or hazardous materials on the Conservation Property, and any other engineering reports, data or studies that are in Seller’s possession; and (ii) any information, documents, leases or studies in Seller’s possession relating to the development or operation or ownership of the Conservation Property, the status and nature of any assessment districts and the amount of any assessment liability, governmental permissions or entitlements, and the conformity of the Conservation Property with planning, zoning, subdivision and development statutes, ordinances, regulations and permits.

6.3. Seller acknowledges that TNC intends to use the Conservation Property, in whole or in part, as a natural area or similar use. Seller covenants and agrees that the Conservation Property and the natural resources on the Conservation Property will remain in their current condition (as of the Agreement Date) until and through the Closing Date and that, until and through the Closing Date, Seller will refrain from and will not actively permit any use of the Conservation Property or the natural resources on the Conservation Property for any purpose or in any manner that would adversely affect TNC’s intended use of all or part of the Conservation Property as a natural area or similar use. Seller covenants and agrees that, on and after the Agreement Date and until and through the Closing Date, Seller will not create any leases, licenses, easements, tenancies, possessions, rights of way, or other rights to use or occupy any portion of the Conservation Property, whether of record, prescriptive, or otherwise not of record with respect to the Conservation Property.

7. Title Policy. TNC has obtained from Title Company Title Company’s preliminary report concerning the Conservation Property, dated as of August 14, 2014, under its order number 131410162-DH (the “Preliminary Report”), which is attached to this Agreement as Exhibit B. It will be a condition to TNC’s obligation to close the Escrow and acquire the Conservation Property that Title Company be ready, willing, and able to issue to TNC, as of the Closing, a CLTA form policy of title insurance insuring the Conservation Property, with an endorsement for legal access to the Conservation Property (and such other reasonable endorsements as TNC might request), showing title vested in TNC as of the Closing, subject only to the normal printed exceptions in such policies and only exceptions 1, 2, 3, 4, 5, 6, 8, and 9 shown in the Preliminary Report (collectively, the “Title Policy”) (exception 7 is objected to by TNC and must not appear on the Title Policy), and if Title Company is not able to do so, then TNC may terminate this Agreement. Any other items appearing on title must be removed by Seller prior to the Closing unless accepted by TNC in writing and in TNC’s sole discretion prior to the Closing Date. Title Company must deliver the Title Policy to TNC no later than 30 days immediately following the Closing Date.

8. Closing. If the Option Exercise Notice is given, the Closing Date will be not more than 30 days after the Option Exercise Date, subject to the remaining terms and conditions of this Agreement. At least 15 days prior to the Closing Date, Seller will execute and deliver into the Escrow a good and sufficient Grant Deed, in recordable form and in the form attached to this Agreement as Exhibit C and otherwise acceptable to TNC in TNC’s sole discretion, conveying a good, insurable and marketable fee simple title to the Conservation Property to TNC and its assigns, free and clear of all liens, encumbrances and exceptions, except those that are approved or waived by TNC pursuant to
this Agreement. At least 15 days prior to the Closing Date, Seller will execute and deliver into the Escrow appropriate affidavits or certificates concerning Seller’s non-foreign status and California residence as are required under applicable law. Closing costs will be apportioned by Escrow Holder as customary in the county in which the Conservation Property is located.

9. **Failure to Close.** If the Option Exercise Notice is given, but the Escrow fails to timely close due to TNC’s default, Seller’s exclusive remedy will be to receive disbursement of the Option Consideration from Escrow Holder as Seller’s liquidated damages (as provided below), and this Agreement will terminate; and in no event will TNC be liable for damages of any nature, except for TNC’s indemnity, defense and hold harmless obligations under Paragraph 6.1. If the Option Exercise Notice is given but the Escrow fails to timely close due to any reason other than TNC’s default, TNC’s exclusive remedies will be to either (a) pursue specific performance of this Agreement or (b) terminate this Agreement and receive a refund of the Option Consideration from Escrow Holder as TNC’s liquidated damages (as provided below); and in no event will Seller be liable for damages of any nature.

Seller and TNC have agreed that it would be extremely difficult or impracticable to determine the actual damages to either party if the Option Exercise Notice is given but the Escrow fails to timely close as provided in this Agreement. By placing their initials below, the parties acknowledge that the amount of the Option Consideration has been agreed upon by them, after negotiation, as their reasonable estimate of the damages to either party in such a case, and as the exclusive remedy of each party against the other in such a case, whether at law or in equity.

Seller: ______________________

(Initials)

TNC: ______________________

(Initials)

10. **Representations and Warranties.** Seller represents, warrants and covenants to TNC that, to Seller’s actual knowledge, the following are true as of the Agreement Date and will be true as of the Closing Date:

10.1. Except as may be disclosed in the Seller’s Information, there is not: (1) any violation with respect to the Conservation Property of any applicable law, court order, or other government directive; (2) any legal proceeding that is pending or threatened with respect to the ownership or operation of the Conservation Property; (3) any unsatisfied mechanics’ or materialmen’s lien rights concerning the Conservation Property; (4) any pending or threatened action in condemnation that has as a goal the acquisition of all or any part of the Conservation Property; (5) any hazardous or toxic material, as defined by applicable law, located on the Conservation Property or on adjoining real property that exceeds actionable levels under any applicable law, or any enforcement, clean-up, removal or other governmental or regulatory action that has been instituted or threatened with respect to hazardous or toxic materials located on the Conservation Property; or (6) any above-ground or below-ground storage tank located on the Conservation Property.

10.2. Except as may be disclosed in the Preliminary Report, there are no leases, licenses, easements, tenancies, possessory rights, rights of way, rights of first refusal, option rights, or other third party rights to lease, use, occupy, or purchase all or any portion of the Conservation Property (whether of record, prescriptive or otherwise), and there are no other existing contracts or agreements of any kind affecting the Conservation Property entered into by Seller or any predecessor of Seller under which any person or entity will or would have any rights against TNC or the Conservation Property after the Closing.

10.3. Seller is the sole owner of the Conservation Property, and all documents executed by Seller that are to be delivered into the Escrow are or at the time of the Closing will be duly
authorized, executed and delivered by Seller, are or at the time of the Closing will be legal, valid, and binding obligations of Seller, and are and at the time of the Closing will be sufficient to convey title (if they purport to do so) to the Conservation Property.

10.4. Seller is not a real estate broker with regard to this transaction, and Seller has not contracted with any broker or finder with regard to this transaction.

10.5. Seller will not consummate the exchange of all or any portion of the Conservation Property as part of a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code.

10.6. Seller will provide to TNC all of the Seller’s Information.

10.7. Seller agrees that it will use any funds received under this Agreement in compliance with all applicable anti-terrorist financing and asset control laws, regulations, rules, and executive orders, including, but not limited to the USA Patriot Act of 2001 and Executive Order 13224.

Seller agrees to indemnify, defend (by counsel satisfactory to TNC in TNC’s sole discretion) and hold harmless TNC, its directors, officers, employees, members and agents from and against any and all losses, claims, damages, penalties, liabilities, demands, costs and expenses, including litigation costs and attorneys’ fees, arising out of or connected with Seller’s breach of this Agreement or the inaccuracy of any representation or warranty provided by Seller in, or otherwise given in writing to TNC pursuant to, this Agreement. The representations, warranties, and indemnifications provided by Seller in, or otherwise given in writing to TNC pursuant to, this Agreement will survive the Closing or, if the purchase and sale is not consummated, any expiration or termination of this Agreement.

11. **TNC’s Conditions Precedent.** Seller acknowledges that the purchase money for TNC’s acquisition of the Conservation Property is to be provided by grants and/or other public or private funding that TNC has applied for or intends to apply for in TNC’s sole discretion. In the event TNC exercises the Option, it will be a condition precedent to TNC’s obligation to acquire the Conservation Property at the Closing that TNC will have received the full amount of the Purchase Price from public and/or private funding sources, as described in the previous sentence. Additionally, in the event TNC exercises the Option, it will be a condition precedent to TNC’s obligation to acquire the Conservation Property at the Closing that TNC will be satisfied, in its sole and absolute discretion, that the physical and environmental condition of the Conservation Property has not materially changed between TNC’s exercise of the Option and the Closing. TNC’s conditions precedent set forth in this Agreement are solely for the benefit of TNC, and TNC may waive any or all of those conditions or the performance by Seller of any of Seller’s obligations; provided, however, that any such waiver must be in a writing signed by TNC.

12. **No Tax Deduction Claim by Seller.** TNC has inquired of Seller whether Seller, in connection with the transaction contemplated by this Agreement, plans to claim any income tax deduction based on an assertion that the value of the Conservation Property is higher than the Purchase Price (sometimes known as a “bargain sale”) or for any other reason. TNC informs Seller that TNC has certain procedures that TNC is required to follow in all cases in which a seller intends to claim such a bargain-sale deduction. Those procedures include, without limitation, TNC’s delivering to Seller, before entering into this Agreement, information (collectively, the “Bargain Sale Information”) that Seller would need to have before the Closing in order for TNC to be able to subsequently execute any IRS Form 8283 or similar documentation at the federal, state, or local level concerning Seller’s claim of a right to such a deduction. The information that TNC provides to sellers in such cases includes, without limitation, specific requirements for the appraisal that Seller must obtain for the IRS in order to evidence the claimed donation and for the sharing of that appraisal with TNC. Seller represents, warrants, and covenants to TNC that Seller has no intention of taking any tax deduction with respect to any bargain sale that might be involved in the transaction contemplated by this Agreement, and Seller informs TNC that TNC need not deliver to Seller the Bargain Sale Information. Seller acknowledges that neither TNC nor any of its employees or agents has made any
representation or warranty concerning the tax consequences of the transaction contemplated by this Agreement. Seller represents and warrants that Seller has not relied on any representation or warranty concerning the tax consequences of this specific transaction and that Seller has been advised by TNC to seek Seller's own professional advice regarding such tax consequences and that Seller is relying on Seller's own tax and financial advisors for such tax advice and that Seller will hold TNC harmless in the event of any future assessment of tax liability by any taxing authority with respect to the transaction.

13. Notices. Except as otherwise provided in this Agreement, any notice that any party to this Agreement desires or is required to give to or make on another party pursuant to this Agreement (in each case, a "Notice") will be in writing and will be served upon the party being addressed at the most recent address that the addressed party has provided for such purposes, by any of the following means: (a) by delivery in person; (b) by certified U.S. mail, return receipt requested, postage prepaid; (c) by Federal Express or other reputable "overnight" delivery service, provided that next-business-day delivery is available and requested by the sender; or (d) by email. Telephone numbers are provided below for use in connection with "overnight" deliveries, not for giving notice by telephone. If delivered in person, a Notice will be deemed given immediately upon delivery (or refusal of delivery or receipt). If sent by certified mail, a Notice will be deemed given on the date deposited in the mail. If sent by Federal Express or other reputable "overnight" delivery service, a Notice will be deemed given on the date deposited with the delivery service. If sent by email, a Notice will be effective on the date sent. By a written Notice to all other parties, any party may designate a replacement address. The parties initially designate the following addresses for Notices to be sent to them:

**If to Seller:**

Oxnard Community Development
Commission Successor Agency
Attn: Economic Development Director
214 South C Street
Oxnard, California 93030
Email: Kymberly.Horner@ci.oxnard.ca.us
Phone: 805-385-7853

**If to TNC:**

The Nature Conservancy
Attn: Legal Department
201 Mission Street, 4th Floor
San Francisco, California 94105
Email: Notice_CALegal@tnc.org
Phone: 415-777-0487


14.1. Entire Agreement. This Agreement contains the entire agreement between the parties to this Agreement and will not be modified in any manner except by an instrument in writing executed by the parties or their respective successors in interest.

14.2. Interpretation. Exhibits referred to in this Agreement are incorporated into this Agreement by reference. The paragraph headings of this Agreement are for reference purposes, and not to place any construction on this Agreement. This Agreement will be construed without reference to the identity of the party or parties preparing it; the parties hereto participated equally or had equal opportunity to participate in the drafting of this Agreement. If any term or provision of this Agreement will, to any extent, be held invalid or unenforceable, the remainder of this Agreement will not be affected. This Agreement will be interpreted, enforced and governed by the laws of the State of California.

14.3. Attorneys’ Fees. In the event of any litigation between the parties to this Agreement in connection with the interpretation of this Agreement, or the enforcement of any right or obligation under this Agreement, the party prevailing in such litigation will be entitled to payment by the other party of the court costs and attorneys’ fees and expenses incurred by the prevailing party in connection with such litigation, in such amount as the court or administrative body may judge reasonable.
14.4. **Time.** Time is of the essence in the performance of the obligations under this Agreement. If the due date for performing any action or obligation or for providing any Notice under this Agreement falls on a Saturday, Sunday or federal or California legal holiday, the due date will be deemed to be the immediately following date that is not a Saturday, Sunday or federal or California legal holiday.

14.5. **Successors and Assigns.** The terms and conditions of this Agreement will apply to and bind, and will inure to the benefit of, the heirs, executors, administrators, successors, and assigns of the parties to this Agreement.

14.6. **Signatures.** Electronic signatures and fax signatures are acceptable for this Agreement. This Agreement may be executed in counterparts, and all counterparts so executed will constitute one agreement, which will be binding on the parties.

In witness whereof, the parties have executed this Agreement as of the Agreement Date.

OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY, a public body, corporate and politic

By: ____________________________
   (signature)

Printed Name: ____________________________

Title: ____________________________

Date: ____________________________

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation

By: ____________________________
   (signature)

Printed Name: ____________________________

Title: ____________________________

Date: ____________________________
Exhibit A

Legal Description of the Conservation Property

For APN/Parcel ID(s): 231-0-092-235

That portion of Lot 3 of Subdivision 84 of the Rancho El Rio De Santa Clara el Colonia, in the County of Ventura, State of California, as per Map recorded in Book 3, Page 14 of Maps, in the office of the County Recorder of said County, described as follows:

Commencing at a 2 inch iron pipe marked "L.S. 1842" set in the Westerly line of said Lot 3, distant along said Westerly line, North 00° 04' East 1627.23 feet from the Southwesterly corner of said Lot 3, at the Northwesterly corner of the land described in deed to Sam Kalof, recorded January 3, 1957 in Book 1471, Page 332 of Official Records, thence along the Northerly line of said last mentioned land South 89° 47' East 535.64 feet to a 2 inch iron pipe and being the true point of beginning; thence along the boundary of said land of same Kalof by the following 4 courses,

1st: South 89° 47' East 1099.50 feet to a 2 inch iron pipe marked "L.S. 1842" set at the most Easterly corner thereof; thence,

2nd: South 35° 26' West 485.38 feet to a 2 inch iron pipe marked "L.S. 1842" set at an angle point; thence,

3rd: South 29° 50' West 307.42 feet to a 2 inch iron pipe marked "L.S. 1842" set at the Southeasterly corner of said last mentioned land; thence,

4th: North 89° 57' West 677.57 feet, more or less to the intersection with a line which is parallel with the Westerly line of said Lot 3 and passes through said true point of beginning; thence along said parallel line,

5th: North 0° 04' East 648.64 feet to the true point of beginning.

EXCEPT from that portion of said Parcel 3, conveyed to Henry T. Oxnard by deed recorded in Book 56, Page 26 of Deeds, one-half of the oil, gas, hydrocarbon in all forms and all other minerals and mineral rights, metallic or non-metallic in and under said lands, without the right of surface entry as reserved by American Crystal Sugar Company, a corporation, formerly American Beet Sugar Company, a corporation, in deed recorded April 20, 1956 in Book 1398, Page 153 of Official Records.

ALSO EXCEPT from that portion of said Parcel 3 conveyed in the above mentioned deed recorded in Book 56, Page 26 of Deeds, the remaining interest in all oil, gas, minerals and other hydrocarbon substances without the right to enter upon, possess or use any part of the surface of said real property or any part of the subsurface thereof to a depth of 500 feet below the surface for the purpose of prospecting for, drilling for, developing or producing such oil, gas, minerals and other hydrocarbon substances as reserved in the deed from Roy E. Lown and Leona M. Lown, husband and wife, recorded January 3, 1957 in Book 1471, Page 332 of Official Records.

ALSO EXCEPT from the remaining portion of Parcel 3 all oil, gas and other hydrocarbon substances without the right to enter upon, possess or use any part of the surface of said real property or any part of the subsurface thereof to a depth of 500 feet below the surface for the purpose of prospecting for, drilling for, developing or producing such oil, gas, minerals and other hydrocarbon substances, as reserved by Roy E. Lown and Leona M. Lown, husband and wife, in deed last above mentioned.
Exhibit B

The Preliminary Report

[The Preliminary Report underlies this Exhibit B cover page]
In response to the application for a policy of title insurance referenced herein, Chicago Title Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations or Conditions of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

The policy(ies) of title insurance to be issued hereunder will be policy(ies) of Chicago Title Insurance Company, a Nebraska corporation.

Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects and encumbrances affecting title to the land.

Chicago Title Insurance Company

Countersigned By:

[Signature]
Authorized Officer or Agent

By:

[Signature]
President

Attest:

[Signature]
Secretary
PROPERTY ADDRESS(ES): vacant land, Oxnard, CA

EFFECTIVE DATE: August 14, 2014 at 07:30AM

The form of policy or policies of title insurance contemplated by this report is:

CLTA Standard Coverage Policy 1990

1. The estate or interest in the Land hereinafter described or referred to covered by this Report is:
   Fee

2. Title to said estate or interest at the date hereof is vested in:
   Oxnard Community Development Commission Successor Agency, a public body, corporate and politic

3. The Land referred to in this Report is described as follows:

   SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF
EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 231-0-092-235

That portion of Lot 3 of Subdivision 84 of the Rancho El Rio De Santa Clara o'la Colonia, in the County of Ventura, State of California, as per Map recorded in Book 3, Page 14 of Maps, in the office of the County Recorder of said County, described as follows:

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1st: South 89° 47' East 1099.50 feet to a 2 inch iron pipe marked "L.S. 1842" set at the most Easterly corner thereof; thence,

2nd: South 35° 26' West 485.36 feet to a 2 inch iron pipe marked "L.S. 1842" set at an angle point; thence,

3rd: South 29° 50' West 307.42 feet to a 2 inch iron pipe marked "L.S. 1842" set at the Southeasterly corner of said last mentioned land; thence,

4th: North 89° 57' West 677.57 feet, more or less to the intersection with a line which is parallel with the Westerly line of said Lot 3 and passes through said true point of beginning; thence along said parallel line,

5th: North 0° 04' East 648.64 feet to the true point of beginning.

EXCEPT from that portion of said Parcel 3, conveyed to Henry T. Oxnard by deed recorded in Book 56, Page 28 of Deeds, one-half of the oil, gas, hydrocarbon in all forms and all other minerals and mineral rights, metallic or non-metallic in and under said lands, without the right of surface entry as reserved by American Crystal Sugar Company, a corporation, formerly American Beet Sugar Company, a corporation, in deed recorded April 20, 1956 in Book 1398, Page 153 of Official Records.

ALSO EXCEPT from that portion of said Parcel 3 conveyed in the above mentioned deed recorded in Book 56, Page 26 of Deeds, the remaining interest in all oil, gas, minerals and other hydrocarbon substances without the right to enter upon, possess or use any part of the surface of said real property or any part of the subsurface thereof to a depth of 500 feet below the surface for the purpose of prospecting for, drilling for, developing or producing such oil, gas, minerals and other hydrocarbon substances as reserved in the deed from Roy E. Lown and Leona M. Lown, husband and wife, recorded January 3, 1957 in Book 1471, Page 332 of Official Records.

ALSO EXCEPT from the remaining portion of Parcel 3 all oil, gas and other hydrocarbon substances without the right to enter upon, possess or use any part of the surface of said real property or any part of the subsurface thereof to a depth of 500 feet below the surface for the purpose of prospecting for, drilling for, developing or producing such oil, gas, minerals and other hydrocarbon substances, as reserved by Roy E. Lown and Leona M. Lown, husband and wife, in deed last above mentioned.
AT THE DATE HEREOF, EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN SAID POLICY FORM WOULD BE AS FOLLOWS:

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the fiscal year 2014-2015.

2. There were no taxes levied for the fiscal year 2013-2014 as the property was vested in a public entity.

3. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, respectively, of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A or as a result of changes in ownership or new construction occurring prior to Date of Policy.

4. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
   
   Granted to: Southern California Edison Company
   Purpose: Public utilities and incidental purposes
   Recording No.: Book 817, Page 399 of Official Records
   Affects: A portion of said land

5. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
   
   Granted to: Southern California Edison Company
   Purpose: Public utilities and incidental purposes
   Recording Date: September 6, 1951
   Recording No.: Book 1019, Page 538 of Official Records
   Affects: A portion of said land

6. The Land described herein is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the Redevelopment Plan) as disclosed by a document.

   Redevelopment Agency: Ormond Beach Redevelopment Plan Ordinance No. 1990 and 1991
   Recorded: December 2, 1983, as Document No. 137008; and
            January 19, 1984, as Document No. 6720 both of Official Records

7. A deed of trust to secure an indebtedness in the amount shown below,
   
   Amount: $5,100,000.00
   Dated: August 3, 1998
   Trustor/Grantor: Oxnard Community Development Commission, a body corporate and politic
   Trustee: Chicago Title Insurance Company
   Beneficiary: The Metropolitan Water District of Southern California
   Recording Date: August 4, 1998
   Recording No.: as Document No. 98-129326 of Official Records
   Affects: This land and other land

8. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other matters shown on
   
   Map: Record of Survey
   Recording No.: Book 52 Page, 84 through 89 of Records of Survey
EXCEPTIONS
(continued)

9. The Land described herein is included within a project area of the Redevelopment Agency shown below, and that proceedings for the redevelopment of said project have been instituted under the Redevelopment Law (such redevelopment to proceed only after the adoption of the Redevelopment Plan) as disclosed by a document.

Redevelopment Agency: Ormond Beach Redevelopment Project Statement
Recording Date: July 20, 2007
Recording No.: as Document No. 20070720-143713 of Official Records

END OF EXCEPTIONS
NOTES

Note 1. This Company will require evidence of compliance with the statutory limitations incident to the governmental agency named below, with reference to any conveyance of an interest in the Land this Company will be asked to record and/or rely upon in the issuance of any form of title insurance.

Governmental agency: Oxnard Community Development Commission Successor Agency

Note 2. In order to complete this report, the Company requires a Statement of Information to be completed by the following party(ies), Party(ies): All parties

The Company reserves the right to add additional items or make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this order. Any title search includes matters that are indexed by name only, and having a completed Statement of Information assists the Company in the elimination of certain matters which appear to involve the parties but in fact affect another party with the same or similar name. Be assured that the Statement of Information is essential and will be kept strictly confidential to this file.

Note 3. Note: If a county recorder, title insurance company, escrow company, real estate broker, real estate agent or association provides a copy of a declaration, governing document or deed to any person, California law requires that the document provided shall include a statement regarding any unlawful restrictions. Said statement is to be in at least 14-point bold face type and may be stamped on the first page of any document provided or included as a cover page attached to the requested document. Should a party to this transaction request a copy of any document reported herein that fits this category, the statement is to be included in the manner described.

Note 4. Note: The policy of title insurance will include an arbitration provision. The Company or the insured may demand arbitration. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Please ask your escrow or title officer for a sample copy of the policy to be issued if you wish to review the arbitration provisions and any other provisions pertaining to your Title Insurance coverage.

Note 5. Note: In compliance with the new RESPA regulations, Chicago Title Company will be averaging recording fees for Single Family 1-4 Residential properties. Please contact your Title Officer to obtain the current recording fees. In addition, Chicago Title Company will pay Fidelity National Financial 12% of the title premium, as disclosed on lines 1107 and 1108 of the HUD-1.

Note 6. Note: Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirement cannot be met, please call the Company at the number provided in this report.

END OF NOTES
FIDELITY NATIONAL FINANCIAL
PRIVACY NOTICE
Effective: January 24, 2014

Order No.: 131410162–LH

Fidelity National Financial, Inc. and its majority-owned subsidiary companies providing real estate- and loan-related services (collectively, "FNF," "our" or "we") respect and are committed to protecting your privacy. This Privacy Notice lets you know how and for what purposes your Personal Information (as defined herein) is being collected, processed and used by FNF. We pledge that we will take reasonable steps to ensure that your Personal Information will only be used in ways that are in compliance with this Privacy Notice.

This Privacy Notice is only in effect for any generic information and Personal Information collected and/or owned by FNF, including collection through any FNF website and any online features, services and/or programs offered by FNF (collectively, the "Website"). This Privacy Notice is not applicable to any other web pages, mobile applications, social media sites, email lists, generic information or Personal Information collected and/or owned by any entity other than FNF.

Collection and Use of Information
The types of personal information FNF collects may include, among other things (collectively, "Personal Information"): (1) contact information (e.g., names, address, phone number, email address); (2) demographic information (e.g., date of birth, gender, marital status); (3) Internet protocol (or IP) address or device ID/UID; (4) social security number (SSN), student ID (SIN), driver's license, passport, and other government ID numbers; (5) financial account information; and (6) information related to offenses or criminal convictions.

In the course of our business, we may collect Personal Information about you from the following sources:
- Applications or other forms we receive from you or your authorized representative;
- Information we receive from you through the Website;
- Information about your transactions with or services performed by us, our affiliates, or others; and
- From consumer or other reporting agencies and public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others.

Information collected by FNF is used for three main purposes:
- To provide products and services to you or one or more third party service providers (collectively, "Third Parties") who are obtaining services on your behalf or in connection with a transaction involving you;
- To improve our products and services that we perform for you or for Third Parties;
- To communicate with you and to inform you about FNF's, FNF's affiliates and third parties' products and services.

Additional Web Information is Collected Through the Website
Browser Log Files. Our servers automatically log each visitor to the Website and collect and record certain information about each visitor. This information may include IP address, browser language, browser type, operating system, domain names, browsing history (including time spent at a domain, time and date of your visit), referring/exit web pages and URLs, and number of clicks. The domain name and IP address reveal nothing personal about the user other than the IP address from which the user has accessed the Website.

Cookies. From time to time, FNF or other third parties may send a "cookie" to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive and that can be re-sent to the serving website on subsequent visits. A cookie, by itself, cannot read other data from your hard disk or read other cookie files already on your computer. A cookie, by itself, does not damage your system. We, our advertisers and other third parties may use cookies to identify and keep track of, among other things, those areas of the Website and third party websites that you have visited in the past in order to enhance your next visit to the Website. You can choose whether or not to accept cookies by changing the settings of your Internet browser, but some functionality of the Website may be impaired if not function as intended. See the Third Party Opt Out section below.

Web Beacons. Some of our web pages and electronic communications may contain images, which may or may not be visible to you, known as Web Beacons (sometimes referred to as "clear gifs"). Web Beacons collect only limited information that includes a cookie number; time and date of a page view; and a description of the page on which the Web Beacon resides. We may also carry Web Beacons placed by third party advertisers. These Web Beacons do not carry any Personal Information and are only used to track usage of the Website and activities associated with the Website. See the Third Party Opt Out section below.

Unique Identifier. We may assign you a unique internal identifier to help keep track of your future visits. We may use this information to gather aggregate demographic information about our visitors, and we may use it to personalize the information you see on the Website and some of the electronic communications you receive from us. We keep this information for our internal use, and this information is not shared with others.

Third Party Opt Out. Although we do not presently, in the future we may allow third-party companies to serve advertisements and/or collect certain anonymous information when you visit the Website. These companies may use non-personally identifiable information (e.g., click stream information, browser type, time and date, subject of advertisements clicked or scrolled over) during your visits to the Website in order to provide advertisements about products and services likely to be of greater interest to you. These companies typically use a cookie or third party Web Beacon to collect this information, as further described above. Through these technologies, the third party may have access to and use non-personalized information about your online usage activity.
PRIVACY NOTICE  
(continued)

You can opt-out of online behavioral services through any one of the ways described below. After you opt-out, you may continue to receive advertisements, but those advertisements will no longer be as relevant to you.  
• You can opt-out via the Network Advertising Initiative industry opt-out at http://www.networkadvertising.org/.  
• You can opt-out via the Consumer Choice Page at www.aboutads.info.  
• For those in the U.K., you can opt-out via the IAB UK's industry opt-out at www.youronlinechoices.com.  
• You can configure your web browser (Chrome, Firefox, Internet Explorer, Safari, etc.) to delete and/or control the use of cookies.

More information can be found in the Help system of your browser. Note: If you opt-out as described above, you should not delete your cookies. If you delete your cookies, you will need to opt-out again.

When Information is Disclosed By FNFBF

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:  
• To agents, brokers, representatives, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;  
• To third-party contractors or service providers who provide services or perform marketing services or other functions on our behalf;  
• To law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders; and/or  
• To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

In addition to the other times when we might disclose information about you, we might also disclose information when required by law or in the good-faith belief that such disclosure is necessary to: (1) comply with a legal process or applicable laws; (2) enforce this Privacy Notice; (3) respond to claims that any materials, images, graphics, logos, designs, audio, video and any other information provided by you violates the rights of third parties; or (4) protect the rights, property or personal safety of FNFBF, its users or the public.

We maintain reasonable safeguards to keep the Personal Information that is disclosed to us secure. We provide Personal Information and non-Personal Information to our subsidiaries, affiliated companies, and other businesses or persons for the purposes of processing such information on our behalf and promoting the services of our trusted business partners, some or all of which may store your information on servers outside of the United States. We require that these parties agree to process such information in compliance with our Privacy Notice or in a similar, industry-standard manner, and we use reasonable efforts to limit their use of such information and to use other appropriate confidentiality and security measures. The use of your information by one of our trusted business partners may be subject to that party's own Privacy Notice. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

We also reserve the right to disclose Personal Information and/or non-Personal Information to take precautions against liability, investigate and defend against any third-party claims or allegations, assist government enforcement agencies, protect the security or integrity of the Website, and protect the rights, property, or personal safety of FNFBF, our users or others.

We reserve the right to transfer your Personal Information, as well as any other information, in connection with the sale or other disposition of all or part of the FNFBF business and/or assets. We also cannot make any representations regarding the use or transfer of your Personal Information or other information that we may have in the event of our bankruptcy, reorganization, insolvency, receivership or an assignment for the benefit of creditors, and you expressly agree and consent to the use and/or transfer of your Personal Information or other information in connection with a sale or transfer of some or all of our assets in any of the above circumstances. Furthermore, we cannot and will not be responsible for any breach of security by any third parties or for any actions of any third parties that receive any of the information that is disclosed to us.

Information from Children

We do not collect Personal Information from any person that we know to be under the age of thirteen (13). Specifically, the Website is not intended or designed to attract children under the age of thirteen (13). You affirm that you are either more than 18 years of age, or an emancipated minor, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in this Privacy Notice, and to abide by and comply with this Privacy Notice.

In any case, you affirm that you are over the age of 13, as THE WEBSITE IS NOT INTENDED FOR CHILDREN UNDER 13 THAT ARE UNACCOMPANIED BY HIS OR HER PARENT OR LEGAL GUARDIAN.

Parents should be aware that FNFBF’s Privacy Notice will govern our use of Personal Information, but also that information that is voluntarily given by children - or others - in email exchanges, bulletin boards or the like may be used by other parties to generate unsolicited communications. FNFBF encourages all parents to instruct their children in the safe and responsible use of their Personal Information while using the Internet.

Privacy Outside the Website

The Website may contain various links to other websites, including links to various third party service providers. FNFBF is not and cannot be responsible for the privacy practices or the content of any of those other websites. Other than under agreements with certain reputable organizations and companies, and except for third party service providers whose services either we use or you voluntarily elect to utilize, we do not share any of the Personal Information that you provide to us with any of the websites to which the Website links, although we may share aggregate, non-Personal Information with those other third parties. Please check with those websites in order to determine their privacy policies and your rights under them.

Privacy Statement

SCA00000065_CTLA.doc / Updated: 05.19.14

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CA-CT-FVGV022150.055211-131410162

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PRIVACY NOTICE
(continued)

European Union Users
If you are a citizen of the European Union, please note that we may transfer your Personal Information outside the European Union for use for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information, you consent to both our collection and such transfer of your Personal Information in accordance with this Privacy Notice.

Choices with Your Personal Information
Whether you submit Personal Information to FNF is entirely up to you. You may decide not to submit Personal Information, in which case FNF may not be able to provide certain services or products to you.

You may choose to prevent FNF from disclosing or using your Personal Information under certain circumstances ("opt out"). You may opt out of any disclosure or use of your Personal Information for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization by notifying us by one of the methods at the end of this Privacy Notice. Furthermore, even where your Personal Information is to be disclosed and used in accordance with the stated purposes in this Privacy Notice, you may elect to opt out of such disclosure and use by a third party that is not acting as an agent of FNF. As described above, there are some uses from which you cannot opt-out.

Please note that opting out of the disclosure and use of your Personal Information as a prospective employee may prevent you from being hired as an employee by FNF to the extent that provision of your Personal information is required to apply for an open position.

If FNF collects Personal Information from you, such information will not be disclosed or used by FNF for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization unless you affirmatively consent to such disclosure and use.

You may opt out of online behavioral advertising by following the instructions set forth above under the above section "Additional Ways That Information Is Collected Through the Website," subsection "Third Party Opt Out."

Access and Correction
To access your Personal Information in the possession of FNF and correct inaccuracies of that information in our records, please contact us in the manner specified at the end of this Privacy Notice. We ask individuals to identify themselves and the information requested to be accessed and amended before processing such requests, and we may decline to process requests in limited circumstances as permitted by applicable privacy legislation.

Your California Privacy Rights
Under California's "Shine the Light" law, California residents who provide certain personally identifiable information in connection with obtaining products or services for personal, family or household use are entitled to request and obtain from us once a calendar year information about the customer information we shared, if any, with other businesses for their own direct marketing uses. If applicable, this information would include the categories of customer information and the names and addresses of those businesses with which we shared customer information for the immediately prior calendar year (e.g., requests made in 2013 will receive information regarding 2012 sharing activities).

To obtain this information on behalf of FNF, please send an email message to privacy@fnf.com with "Request for California Privacy Information" in the subject line and in the body of your message. We will provide the requested information to you at your email address in response.

Please be aware that not all information sharing is covered by the "Shine the Light" requirements and only information on covered sharing will be included in our response.

Additionally, because we may collect your Personal Information from time to time, California's Online Privacy Protection Act requires us to disclose how we respond to "do not track" requests and other similar mechanisms. Currently, our policy is that we do not recognize "do not track" requests from Internet browsers and similar devices.

Your Consent to This Privacy Notice
By submitting Personal Information to FNF, you consent to the collection and use of information by us as specified above or as we otherwise see fit, in compliance with this Privacy Notice, unless you inform us otherwise by means of the procedure identified below. If we decide to change this Privacy Notice, we will make an effort to post those changes on the Website. Each time we collect information from you following any amendment of this Privacy Notice will signify your assent to and acceptance of its revised terms for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you may submit in any manner that we may choose without notice or compensation to you.

If you have additional questions or comments, please let us know by sending your comments or requests to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer
(888) 934-3354
privacy@fnf.com

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ATTACHMENT ONE

CALIFORNIA LAND TITLE ASSOCIATION
STANDARD COVERAGE POLICY - 1990

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

(b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.

2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

3. Defects, liens, encumbrances, adverse claims, or other matters:

   (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;

   (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;

   (c) resulting in no loss or damage to the insured claimant;

   (d) attaching or created subsequent to Date of Policy; or

   (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.

4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.

5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.

6. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

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

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or the public records.

2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be ascertained by persons in possession thereof.

3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

6. Any lien or right to a lien for services, labor or material not shown by the public records.
ATTACHMENT ONE
(CONTINUED)

CLTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)
ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02-03-10)

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
   a. building;
   b. zoning;
   c. land use;
   d. improvements on the Land;
   e. land division; and
   f. environmental protection.
   This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.

2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.

3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.

4. Risks:
   a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
   b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
   c. that result in no loss to You; or
   d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.

5. Failure to pay value for Your Title.

6. Lack of a right:
   a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
   b. in streets, alleys, or waterways that touch the Land.
   This Exclusion does not limit the coverage described in Covered Risk 11 or 21.

7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

<table>
<thead>
<tr>
<th>Covered Risk</th>
<th>Your Deductible Amount</th>
<th>Our Maximum Dollar Limit of Liability</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>1.00% of Policy Amount Shown in Schedule A or $2,500.00 (whichever is less)</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>18</td>
<td>1.00% of Policy Amount Shown in Schedule A or $5,000.00 (whichever is less)</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>19</td>
<td>1.00% of Policy Amount Shown in Schedule A or $5,000.00 (whichever is less)</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>21</td>
<td>1.00% of Policy Amount Shown in Schedule A or $2,500.00 (whichever is less)</td>
<td>$5,000.00</td>
</tr>
</tbody>
</table>
ATTACHMENT ONE
(CONTINUED)

AMERICAN LAND TITLE ASSOCIATION
RESIDENTIAL TITLE INSURANCE POLICY (6-1-87)

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
   • land use
   • improvements on the land
   • land division
   • environmental protection

   This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at policy date.

   This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless:
   • a notice of exercising the right appears in the public records on the Policy Date
   • the taking happened prior to the Policy Date and is binding on you if you bought the land without knowledge of the taking

3. Title Risks:
   • that are created, allowed, or agreed to by you
   • that are known to you, but not to us, on the Policy Date-unless they appeared in the public records
   • that result in no loss to you
   • that first affect your title after the Policy Date - this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:
   • to any land outside the area specifically described and referred to in Item 3 of Schedule A or
   • in streets, alleys, or waterways that touch your land

   This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.
ATTACHMENT ONE
(CONTINUED)

2006 ALTA LOAN POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.

   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
   (a) a fraudulent conveyance or fraudulent transfer; or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

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

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

6. Any lien or right to a lien for services, labor or material not shown by the Public Records.
ATTACHMENT ONE
(CONTINUED)

2006 ALTA OWNER'S POLICY (06-17-06)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.

4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
   (a) a fraudulent conveyance or fraudulent transfer; or
   (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

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

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.

2. Any facts, rights, Interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.

3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

6. Any lien or right to a lien for services, labor or material not shown by the Public Records.

Attachment One (06/03/11)
ATTACHMENT ONE
(continued)

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys’ fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;
   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 5, 6, 13(c), 13(d), 14 or 16.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 28); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth-in-lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.

6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11(b) or 25.

8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.

9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors’ rights laws, that the transaction creating the lien of the Insured mortgage, is
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.
Notice of Available Discounts

Pursuant to Section 2355.3 in Title 10 of the California Code of Regulations Fidelity National Financial, Inc. and its subsidiaries ("FNF") must deliver a notice of each discount available under our current rate filing along with the delivery of escrow instructions, a preliminary report or commitment. Please be aware that the provision of this notice does not constitute a waiver of the consumer’s right to be charged the filed rate. As such, your transaction may not qualify for the below discounts.

You are encouraged to discuss the applicability of one or more of the below discounts with a Company representative. These discounts are generally described below; consult the rate manual for a full description of the terms, conditions and requirements for such discount. These discounts only apply to transactions involving services rendered by the FNF Family of Companies. This notice only applies to transactions involving property improved with a one-to-four family residential dwelling.

Not all discounts are offered by every FNF Company. The discount will only be applicable to the FNF Company as indicated by the named discount.

**FNF Underwritten Title Companies**
- CTC - Chicago Title Company

**Underwritten by FNF Underwriters**
- CTIC - Chicago Title Insurance Company

**Available Discounts**

**CREDIT FOR PRELIMINARY TITLE REPORTS AND/OR COMMITMENTS ON SUBSEQUENT POLICIES (CTIC)**
Where no major change in the title has occurred since the issuance of the original report or commitment, the order may be reopened within 12 to 36 months and all or a portion of the charge previously paid for the report or commitment may be credited on a subsequent policy charge.

**FEE REDUCTION SETTLEMENT PROGRAM (CTC, CTIC)**
Eligible customers shall receive a $20.00 reduction in their title and/or escrow fees charged by the Company for each eligible transaction in accordance with the terms of the Final Judgments entered in *The People of the State of California et al. v. Fidelity National Title Insurance Company et al.*, Sacramento Superior Court Case No. 99AS02793, and related cases.

**DISASTER LOANS (CTIC)**
The charge for a Lender’s Policy (Standard or Extended coverage) covering the financing or refinancing by an owner of record, within 24 months of the date of a declaration of a disaster area by the government of the United States or the State of California on any land located in said area, which was partially or totally destroyed in the disaster, will be 50% of the appropriate title insurance rate.

**CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS (CTIC)**
On properties used as a church or for charitable purposes within the scope of the normal activities of such entities, provided said charge is normally the church’s obligation the charge for an owner’s policy shall be 50% to 70% of the appropriate title insurance rate, depending on the type of coverage selected. The charge for a lender’s policy shall be 32% to 50% of the appropriate title insurance rate, depending on the type of coverage selected.
Legend

☐ Item No. 4 - Easement for Public Utilities
   In Bk187 & Pg399 of Official Records
   The exact location of said easement cannot be
   determined and is not plottable

☐ Item No. 5 - Easement for Public Utilities
   In 05/06/1951 Bk1019 Pg538 of Official Records
   The exact location of said easement cannot be
   determined and is not plottable
Exhibit C

Form of Grant Deed

OFFICIAL BUSINESS
Document entitled to free recording
per Government Code Section 27383

RECORDING REQUESTED BY:

Oxnard Community Development
Commission Successor Agency
214 South C Street
Oxnard, CA 93030

WHEN RECORDED RETURN TO AND
MAIL TAX STATEMENTS TO:

The Nature Conservancy
Attn: Legal Department
201 Mission Street, Fourth Floor
San Francisco, CA 94105

APN: 231-0-092-235

The undersigned Grantor declares:
Documentary Transfer Tax is: $_________ (County); City Tax is: $_________.
[ X ] computed on full value of property conveyed, or
[ ] computed on full value less value of liens or encumbrances remaining at time of sale,
[ ] Unincorporated area; [ X ] City of Oxnard.

GRANT DEED

(LA-VENTURA PROJECT • OXNARD COMMUNITY DEVELOPMENT
COMMISSION SUCCESSOR AGENCY • DEED IN)

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged,

OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY, a public body, corporate
and politic ("Grantor"), acting to carry out the redevelopment plan for the Ormond Beach
Redevelopment Project Area (the "Redevelopment Plan"), under the Community Redevelopment
Law of the State of California,

hereby GRANTS to

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation ("Grantee"),

the real property in the County of Ventura, State of California, more particularly described on Exhibit A
attached hereto and made a part hereof (the "Property").
Together with all water, water rights, water appropriations, ditches, ditch rights-of-way and ditch rights as heretofore used and enjoyed in connection with the above-described lands and all of Grantor's interest in all oil, gas, hydrocarbons and minerals, and all surface and subsurface rights, and all hereditaments, easements, incidents and appurtenances thereto.

1. The Property is conveyed to Grantee subject to: (i) all liens, encumbrances, easements, covenants, conditions, and restrictions of record, (ii) all matters that would be revealed or disclosed in an accurate survey of the Property, (iii) all matters that would be revealed or disclosed by a physical inspection of the Property and (iv) zoning ordinances and regulations and any other laws, ordinances, or governmental regulations restricting or regulating the use, occupancy, or enjoyment of the Property.

2. The Property is conveyed to Grantee in accordance with and subject to the Redevelopment Plan. Copies of the Redevelopment Plan are public records on file in the office of Grantor, located at 214 South C Street, Oxnard, California 93030, and are incorporated herein by this reference. Therefore, Grantee hereby covenants and agrees for itself, its successors, its assigns, and every successor in interest to the Property that, until the expiration date of the Redevelopment Plan, Grantee, such successors and such assigns shall develop, maintain, and use the Property only as follows: (a) the Property shall be devoted only to the development and uses permitted in the Redevelopment Plan and (b) the Property shall be used primarily as a natural area or similar use.

3. Grantee covenants and agrees for itself, its successors, its assigns, and all persons claiming under or through them that there shall be no discrimination against or segregation of any person or group of persons on account of sex, sexual orientation, marital status, race, color, creed, religion, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Property, nor shall Grantee itself or any person claiming under or through it, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the Property. The foregoing covenants shall run with the land.

4. All deeds, leases or contracts made relative to the Property, any improvements thereon, or any part thereof, shall contain or be subject to substantially the following non-discrimination or nonsegregation clauses:

   (a) In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed. The foregoing covenants shall run with the land."

Notwithstanding the above paragraph, with respect to familial status, paragraph (a) shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in paragraph (a) shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall also apply to the above paragraph.
(b) In leases: “The lessee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions:

That there shall be no discrimination against or segregation of any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the leasing, subleasing, transferring, use, occupancy, tenure, or enjoyment of the premises herein leased nor shall the lessee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees in the premises herein leased.”

Notwithstanding the above paragraph, with respect to familial status, paragraph (b) shall not be construed to apply to housing for older persons, as defined in Section 12955.9 of the Government Code. With respect to familial status, nothing in paragraph (b) shall be construed to affect Sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of Section 51 and Section 1360 of the Civil Code and subdivisions (n), (o), and (p) of Section 12955 of the Government Code shall apply to the above paragraph.

(c) In contracts: In contracts entered into by Grantee relating to the sale, transfer, or leasing of land or any interest therein acquired by Grantee within any survey area of redevelopment project the foregoing provisions in substantially the forms set forth shall be included and the contracts shall further provide that the foregoing provisions shall be binding upon and shall obligate the contracting party or parties and any subcontracting party or parties, or other transferees under the instrument.

5. All conditions, covenants and restrictions contained in this Grant Deed shall be covenants running with the land, and shall, in any event, and without regard to technical classification or designation, legal or otherwise, be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by Grantor and its successors and assigns, and the City of Oxnard and its successor and assigns, against Grantee, its successors and assigns, to or against the Property or any portion thereof or any interest therein, and any party in possession or occupancy of the Property or portion thereof.

6. In amplification and not in restriction of the provisions set forth hereinabove, it is intended and agreed that Grantor and the City of Oxnard shall each be deemed a beneficiary of the agreements and covenants provided hereinabove both for and in their own right and also for the purposes of protecting the interests of the community. All covenants, without regard to technical classification or designation, shall be binding for the benefit of Grantor and the City of Oxnard, and such covenants shall run in favor of Grantor and the City of Oxnard for the entire period during which such covenants shall be in force and effect, without regard to whether Grantor and/or the City of Oxnard is or remains an owner of any land or interest therein to which such covenants relate. Grantor and the City of Oxnard shall each have the right, in the event of any breach of any such agreement or covenants, to exercise all of the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceeding to enforce the curing of such breach of agreement or covenant.

7. The conditions, covenants, and restrictions contained in the Redevelopment Plan shall remain in effect until they terminate and become null and void on the expiration date of the Redevelopment Plan. The covenants against discrimination set forth in paragraphs 3 and 4 of this Grant Deed shall remain in effect in perpetuity.
8. No violation or breach of the covenants, conditions, restrictions, provisions or limitations contained in this Grant Deed shall defeat or render invalid or in any way impair the lien or charge of any mortgage or deed of trust or security interest on the Property; provided, however, that any subsequent owner of the Property shall be bound by such remaining covenants, conditions, restrictions, limitations, and provisions, whether such owner's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise. The covenants contained in this Grant Deed shall be construed as covenants running with the land and not as conditions which might result in forfeiture of title.

IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be executed on their behalf by their respective officers hereunto duly authorized this _____ day of ________________, 201__.

"GRANTOR"

OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY, a public body, corporate and politic

Dated: ________________________

By: __________________________
Greg Nyhoff
Executive Director

APPROVED AS TO FORM AND CONTENT:

By: __________________________
KANE, BALLMER & BERKMAN
Successor Agency Special Counsel

Grantee hereby accepts the foregoing Grant Deed, subject to all of the matters hereinbefore set forth.

"GRANTEE"

THE NATURE CONSERVANCY,
a District of Columbia non-profit corporation

Dated: ________________________

By: __________________________
Name: ________________________
Title: _________________________
FORM OF ACKNOWLEDGEMENT

[The Form of Acknowledgement underlies this cover page]
EXHIBIT A TO GRANT DEED

[The Legal Description underlies this Exhibit A cover page]