



**SPECIAL MEETING OF THE UNITED PRIVATE LOAN RESEARCH
AD HOC COMMITTEE***

**Thursday, March 23, 2023 – 3:00 p.m.
Laguna Woods Village Sycamore Room
24351 El Toro Road
Laguna Woods, CA 92637**

AGENDA

1. Call to Order
2. Approval of the Agenda
3. Chair Remarks

Items for Discussion and Consideration

4. Discuss Individual Recognition Agreement (continued)
5. Discuss Individual Lender Restriction (continued)

Future Agenda Items

Concluding Business:

6. Committee Member Comments
7. Date of the next meeting – Thursday, March 30, 2023 at 3:00pm
8. Adjournment

*A quorum of the United Board or more may also be present at the meeting.

Recoding requested by and
when recorded, return to:
Laguna Woods Village
Community Services Department
PO Box 2220
Laguna Hills, CA 92654-2220

RECOGNITION AGREEMENT
(For Use with an Individual Lender)

This Agreement is made this _____ day of _____, 20____, by and between UNITED LAGUNA WOODS MUTUAL, formally known as United Laguna Hills Mutual, a California nonprofit mutual benefit corporation (hereinafter called the "Mutual") and _____ (hereinafter called the "Lender"). The Mutual and the Lender may collectively be referred to herein as the "Parties" and sometimes singularly as a "Party".

RECITALS:

- A. The Mutual is the owner of certain dwelling units (each, a "Unit") located in Laguna Woods Village, Laguna Woods, California (hereinafter sometimes called the "Project", more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference.
- B. _____, as a member of the Mutual (hereinafter called the "Member") the Member owns a membership in the Mutual, as evidenced by a Membership Certificate in the Mutual's corporation and the exclusive right to occupy a specified Unit in and owned by United located in the Project. The "right to occupy" a Unit is subject to the terms of an Occupancy Agreement (hereinafter called the "Occupancy Agreement") entered into between the Mutual and the Member. Members are collectively referred to as, the "Membership"). The member also obtains by its Membership an automatic membership in the Golden Rain Foundation of Laguna Hills (hereinafter referred to as "GRF").
- C. Lender desires to make a secured loan to the Member evidenced by a promissory note dated the same date as this Recognition Agreement (the "Loan"). The Loan is to be secured by a pledge to Lender of the Member's Membership, as evidenced by the Membership Certificate in the Mutual (the "Certificate"), together with a deed of trust covering the Member's right, title and interest under the Occupancy Agreement all of which, if applicable, are included, by reference in the terms of this Recognition Agreement (Recognition Agreement). For the purposes of this document, the term "pledge" shall include either or both an assignment and an encumbrance as security for repayment of the Loan to Lender.
- D. The Member's Membership, as evidenced by the Membership Certificate and the Member's right, title and interest under the Member's Occupancy Agreement may not be pledged to Lender without the prior written consent of the Mutual.

TERMS

1. Project Lender Protection. Lender, for itself and its successors and assigns, covenants and agrees that all of its rights and powers under any pledge, loan, obligation, deed of trust or mortgage entered into pursuant to this Recognition Agreement (collectively defined as a "Unit Shared Loan or "Unit Deed of Trust") are subordinate and subject to rights of the Project Lender or the Mutual, if applicable, if any, now or in the future. A Unit Deed of Trust is evidenced by the holding of a security interest in the real property owned by the Mutual as identified by the

Mutual by notice as referenced below and the security agreement executed concurrently with the Unit Deeds of Trust, if applicable. As applicable, the Mutual will give written notice if, at the time of recording the subordinate lien (which is the Unit Deed of Trust), the Mutual receives notification that (1) the Unit Deed of Trust has been recorded; and (2) an acknowledgement that the Mutual shall give notice to the Parties of any proposed resolution of the Board to foreclose on such recorded lien. Such notice shall be given at the address specified below or such other address as may subsequently, upon written notice by the Project Lender or Mutual, as applicable and, designated by the holder of the Unit Deed of Trust as its legal business address. The holder of the Unit Deed of Trust shall have ninety days (90) days to cure the default after the sale of the applicable Unit Deed of Trust. The Mutual shall give written notice to the Lender of a proposed tender of the Member's Interest, giving the Lender the opportunity to cure the Member's default, in the event that: (1) the Mutual proceeds to record a Notice of Default; or (2) the Mutual decides to accept the Member's Interest in lieu of foreclosure. Notwithstanding the foregoing, if the Mutual decides to accept the Member's Interest in lieu of foreclosure, in no event shall the Mutual be liable to or responsible for the Member's pledge or loan obligations to the Lender. The Mutual will give such written notice if the Lender provides a written request for such written notice and the opportunity to cure any Member's default to the Mutual. The Lender shall have thirty (30) days to cure the default after the notice of the Member's default to the Mutual or notice of the Mutual's intent to accept the Member's Interest in lieu of foreclosure is mailed to the Lender.

2. **Consent to Pledge.** The Mutual hereby irrevocably consents to the pledge of the following to Lender by the Member as security for the loan from Lender to the Member.
 - (a) The Member's Membership in the Mutual, the Property and its share of stock in the Mutual corporation;
 - (b) The Member's Certificate providing evidence of same; and
 - (c) All of the Member's right, title and interest under the Occupancy Agreement between the Member and the Mutual.

Notwithstanding the foregoing and the Member's pledge to the Lender, the Member shall retain all rights, privileges and obligations of membership (specifically including the right to occupy and use the designated Unit and community facilities, the right to vote in Mutual elections, and the obligation to comply with the Occupancy Agreement and Bylaws of the Mutual) until and unless the rights referenced above are suspended by the Mutual in a manner consistent with the Mutual's authority under its governing documents and state statute. Similarly, the Member shall retain all rights, privileges and obligations unless the Occupancy Agreement and membership rights are terminated under the provisions of the Occupancy Agreement and the Mutual's Bylaws or the pledged collateral is foreclosed or accepted in lieu of foreclosure by the Lender under the terms of the lending relationship between the Lender and the Member.

3. **Notice by Mutual to Lender.** The Mutual agrees to furnish Lender written notification (a) if the Member is in default (monetary or otherwise) for more than thirty (30) days, unless the Mutual's Collection Policy provides a longer period of time before the Member is deemed to be in default, under the terms of either the Occupancy Agreement between the Mutual and the Member or the Mutual's Bylaws or (b) if the Member actually or constructively gives the Mutual notice of an intention to leave the Project, as provided in Article III, Section 4 of the Mutual's Bylaws, which indicates an intent to surrender the Member's right to occupy the Unit, the Membership and the Membership Certificate.
4. **Right to Cure in the Event of Default.** The Mutual agrees that it will not commence action to terminate the Occupancy Agreement or Membership of the Member for a default under the terms of the Member's Occupancy Agreement or Mutual's Bylaws without giving Lender prior written notice and the opportunity to cure said default or acquire the Member's Membership, as evidenced by the Membership Certificate and assignment of the Member's Occupancy Agreement in accordance with the following:
 - (a) **Monetary Default.** If the default arises from the Member's failure to make any payment due the Mutual for assessments and/or chargeable services, money judgments and/or any other money owed by the Member to the Mutual (including late charges, interest and any other cost associated with the delinquency), and Lender or the Member cures said default within thirty (30) days after the Mutual's notice furnished to Lender pursuant to Paragraph 2 above, the Mutual shall not commence action to terminate the Member's Occupancy Agreement or Membership. The Mutual's acceptance of any

amounts paid by Lender to cure a Member's monetary default shall not constitute a waiver of the Mutual's right under the Mutual's Bylaws concerning the occupancy and use of the Member's Unit or the transfer of the Member's Membership in the Mutual.

- (b) Non-Monetary Default: If the default arises from the Member's failure to comply with a term or condition of either the Occupancy Agreement, the Mutual's Bylaws and/or any Rule or Regulation promulgated by the Mutual that requires compliance by the Members but which does not require a payment of money to the Mutual and all amounts due to the Mutual by the Member under the terms of the Occupancy Agreement are kept current, the Mutual will not commence action to terminate the Member's Occupancy Agreement or Membership provided either the Lender causes the Member to cure such default within sixty (60) days of Lender's receipt of Mutual's notice furnished pursuant to Paragraph 2 above or the Lender provides the Mutual with proof that the Lender has commenced foreclosure of the pledge within such sixty (60) day period and continues with reasonable diligence to foreclose Lender's pledge by non judicial or judicial foreclosure.

5. **Mutual's Transfer of Membership and Termination of Occupancy Agreement in the Event of Default or Surrender.** The Mutual retains its right to terminate and transfer the Member's Membership and terminate the Member's rights under the Occupancy Agreement of the Member in accordance with Section 5 of Article III of Mutual's Bylaws if:

- (a) Lender consents to the transfer and termination by reconveyance of Lender's deed of trust or otherwise; or
- (b) The Member's monetary default is not cured within the thirty (30) day period for which provision is made in Paragraph 4(a) above; or
- (c) The Member's non monetary default is not cured within the sixty (60) day period for which provision is made in Paragraph 4(b) above or the Lender does not (1) provide the Mutual proof that the Lender commenced the foreclosure of the pledge within said sixty (60) day period and (2) diligently pursues the foreclosure of its pledge.

In the event there is a non monetary default and, before it is cured, a monetary default occurs also, the Mutual may terminate the Member's Membership and transfer the Member's Membership and Membership Certificate and terminate the Member's rights under the Occupancy Agreement wherever it is entitled to do so under the provisions of any of Subparagraphs of Section 4 (a), (b) or (c) herein.

If Lender pays the Mutual all amounts which become due the Mutual from the defaulting Member and Lender furnishes Mutual with evidence of Lender's having acquired Member's right, title and interest under the Occupancy Agreement as evidenced by the Membership Certificate, and Member's Membership prior to the Mutual's termination of the Member's Membership and the Member's rights under the Occupancy Agreement, the Mutual will issue a new Membership Certificate and enter into a new Occupancy Agreement with a designee of Lender if approved, in advance, in writing, by the Mutual (as provided in Paragraph 6 below) as soon as reasonably possible after such termination or surrender.

Notwithstanding the provisions of the Mutual's Bylaws and any failure by Lender to diligently foreclose its pledge, if the Mutual forecloses on the Member's interest and a third party makes payment for same, the Mutual, after recouping all monies due to the Mutual from the Member, shall deliver to Lender (instead of the Member) any amount that may become due to Member under either Section 4 or Section 5 of Article III of the Bylaws of the Mutual, up to the amount due Lender under the provisions of its note and pledge, as provided in Paragraph 6 below.

Should the Mutual comply with the provisions of the foregoing paragraph, without limiting the Lender's other obligations to the Mutual, the Lender agrees to indemnify and hold harmless the Mutual, its Board of Directors,

agents and employees (collectively referred to as the "Indemnified Parties"), from any claim or lawsuit brought against the Indemnified Parties resulting from same.

6. **Lender's Right to Proceeds or to Designate Transferee if Mutual Redeems or Accepts Surrender of Membership.** If the Mutual exercises its option to purchase the Member's Membership as evidenced by the Membership Certificate, in accordance with Section 4 of Article III of the Mutual's Bylaws upon the Member's actual or constructive notice of an intention to leave the project and abandon the Member's Unit, the Mutual shall pay Lender from the funds otherwise payable to the Member an amount not exceeding the Member's indebtedness to Lender. In the event the amount otherwise payable to the Member is less than the Member's indebtedness to Lender, Lender shall be obligated to pay to the Mutual all amounts owed to the Mutual by the Member under the provisions of Section 4 of Article III of the By-laws and any other provision of the Mutual's Bylaws or Occupancy Agreement or any other Mutual Governing Document within thirty (30) days after the Mutual exercises its option to purchase the Membership or after Mutual accepts a surrender of the Member's Membership, right to occupy, and Membership Certificate. Upon payment by the Lender to the Mutual for all of the Member's financial obligations to the Mutual, the Mutual will issue a new Membership Certificate and enter into a new Occupancy Agreement with a designee of Lender approved in advance, in writing, by the Mutual (as provided in Paragraph 7 below) as soon as reasonably possible after all payments due from the Member, including, without limitation, costs of collection, are received by the Mutual.
7. **Approval of Transferee.** If Lender forecloses its pledge or accepts an assignment of the Occupancy Agreement encumbered by the deed of trust, the Membership, and the Membership Certificate in lieu of foreclosure, Lender will use its best efforts to sell the Membership (or lease the Unit as allowed by Paragraph 9 below) as rapidly as reasonably possible. When Lender seeks the Mutual's approval of a designee pursuant to Paragraph 5 or Paragraph 6 above, the Mutual will not unreasonably withhold its approval of such designee so long as the designee meets the Mutual's customary approval requirements. The Mutual shall review the qualifications of the designee in the same manner as it reviews the qualifications of a prospective purchaser of a Certificate from any prospective Member, and the Mutual's requirements or standards for Membership shall not be applied capriciously or arbitrarily. During the period between Lender's foreclosure or acceptance of an assignment in lieu of foreclosure and the sale of the Membership to a designee approved by the Mutual, Lender shall not be considered a Member, *per se*, and shall have no right to occupy or use the Unit or common facilities or to vote on Mutual matters. Notwithstanding the rights of a Member, the Mutual's governing documents or as provided by state statute, Lender's rights shall be limited to those specified in this Agreement. However, during this period of ownership, Lender shall have the same duties and responsibilities under the Mutual's Bylaws and the former Member's Occupancy Agreement as the former Member had – specifically including, without limitation, the former Member's obligation to promptly pay the monthly assessments, and in no event later than the due date. Moreover, the Mutual shall have the same remedies against Lender in the event of default that it had against the former Member.
8. **Indemnification of the Mutual.** Lender shall indemnify the Indemnified Parties against, and hold the Indemnified Parties free and harmless from, any loss, liability or expense (including reasonable attorneys' fees and the cost of litigation) incurred by the Indemnified Parties in connection with any claim by the Member or the Member's successors in interest which arises out of Lender's representations, violation of or actions or inactions pursuant to this Recognition Agreement and as required pursuant to the terms of the Occupancy Agreement to which the former Member was bound.
9. **Lender's Right to Lease or Sublease.** Lender shall have the same right to lease or sublease the Unit of the Member if the Member's Membership, Membership Certificate, and right to occupy are obtained by Lender through foreclosure or assigned to Lender in lieu of foreclosure to the same extent and on the same terms and conditions as the Member otherwise would have. Notwithstanding the foregoing, in no event shall Lender lease or sublease a Unit without prior written consent of the Mutual.
10. **Amendment to Occupancy Agreement and Bylaws.** The Mutual agrees that it will not consent to or make any amendment that is materially detrimental to Lender's rights under this Recognition Agreement to the Occupancy Agreement between the Mutual and any Member or to the Mutual's By-laws without obtaining Lender's prior written consent, which consent shall not be unreasonably withheld.

11. **Estoppel Statement.** Within ten (10) days after receipt of a request for an estoppel statement, either Party shall deliver to the other a written statement of the amounts of money which the Party alleges is due from a Member of the Mutual. Such statement shall be binding upon the Party providing the statement as of the date of the statement. The Party providing the statement shall have the right to require the Party requesting the statement to pay a reasonable fee for the provider's cost to prepare and reproduce such statement.
12. **Inspection Rights.** Lender shall have the same rights of inspection of the books and records of the Mutual as are granted to a Member pursuant to the Bylaws of the Mutual and state statute.
13. **Fire and Casualty Insurance.** The Mutual warrants that it has and will maintain until the termination of this Recognition Agreement fire and casualty insurance with extended coverage of the building containing the Member's Unit in an amount as near as reasonably practicable, if commercially feasible and economically viable, for the full replacement value of such building (including, without limitation, all portions of such Unit consisting of built-in or set-in appliances and cabinets, as initially installed or replacements thereof), with deduction for depreciation unless same is not depreciated by the Fire and Casualty Insurance carrier. To the extent reasonably possible, each such policy of fire and casualty insurance shall provide for waiver of subrogation of claims against residents of Laguna Woods Village, Laguna Woods, California. Notwithstanding anything to the contrary contained herein, if the Mutual's governing documents do not require the Mutual to be responsible for the Members' Unit, betterments and/or improvements, as such insurance term is used in the Common Interest Development industry, then the Mutual shall not be responsible to the Lender for same.
14. **Casualty Losses.** The Mutual hereby waives and releases all claims against Lender resulting from an insured or uninsured casualty to the extent of the insurance proceeds available plus any deductible under insurance coverage, whether or not the damage or injury is caused by the Member's negligence, fault or misuse so long as such insurance was obtained by the Lender and, at the time it was purchased, provided coverage equal to the covered loss. Consistent with the Mutual's By-laws and/or Occupancy Agreement with the Member, the Mutual shall repair or replace the Unit if it is damaged or destroyed as a result of the insured casualty in a manner that restores the Unit to substantially its condition and value prior to the damage or destruction if the cost of doing so does not exceed the insurance proceeds plus the deductible under the insurance policy. If the cost of repairing or replacing such damaged Unit in a manner that restores it to substantially its condition and value prior to the damage is greater than the insurance proceeds available to the Mutual for such purpose plus the deductible under the insurance coverage and the Mutual elects not to repair or replace it, then the Mutual shall pay Lender from funds otherwise payable to the Member an amount not exceeding the Member's indebtedness to Lender prior to paying any portion of such insurance proceeds to the Member or using any portion of such proceeds for any purpose other than to satisfy any amounts owed by the Member to the Mutual.
15. **Condemnation Awards.** If the Mutual receives an award for condemnation or taking of all or any portion of the Member's Unit or any other award for condemnation or taking a portion of which is allocable to the Member, the Mutual shall pay Lender from the funds otherwise payable to the Member an amount not exceeding the Member's indebtedness to Lender prior to paying any portion of the condemnation or taking award to the Member or using any portion of such proceeds for any purpose other than to satisfy any amounts owed by the Member to the Mutual.
16. **Further Blanket Encumbrances.** The Mutual agrees that it will not consent to any further blanket lien or blanket deed of trust encumbering real property which is subject to the Member's Occupancy Agreement without giving Lender sixty (60) days prior written notice.
17. **Termination.** This Agreement shall terminate: (1) when Lender reconveys its deed of trust and returns the pledged Membership Certificate; (2) when Lender specifically agrees in writing to termination; or (3) when Lender has acquired Member's Membership Certificate, and Occupancy Agreement pursuant to its right of foreclosure or by deed or assignment in lieu of foreclosure and such Membership, Membership Certificate, and Occupancy Agreement have been transferred to an eligible Member approved, in advance, in writing, by the Mutual, whichever occurs first.
18. **Recording of Memorandum of Occupancy Agreement.** Upon Lender's request, the Mutual shall execute, acknowledge and deliver to Lender a Memorandum of Occupancy Agreement in a form that will permit

recordation of such Memorandum of Occupancy Agreement in the Official Records of Orange County, California.

- 19. **Notices.** Any notice or consent required pursuant to the terms of the Agreement hereof shall be deemed given when personally delivered to an authorized representative of a party or if mailed, it shall be deemed given five (5) days after mailed by registered or certified mail, postage prepaid, addressed as follows:

If to the Mutual:
UNITED LAGUNA WOODS MUTUAL
c/o Community Services Department
24351 El Toro Road
P. O. Box 2220
Laguna Hills, California 92654

If to Lender:

or to such other address as a party may specify from time to time.

- 20. **Successors and Assigns.** The provisions of this Agreement shall bind and inure to the benefit of the respective successors and assigns of the Parties. As used herein, the term "Lender" includes, in addition to the Lender named herein, (1) any other lender; (2) any investor of any type which has then succeeded to the Lender's right, title and interest in all or any part of the loan or which is subject to this Agreement; (3) any person or institution which may service the loan; and, (4) any institutional insurer or guarantor of all or any part of the loan to Member. The Mutual shall have an obligation to notify any person or institution other than the Lender named herein only if that person or institution has provided written notice of its interest in a specified Unit as provided in Paragraph 19 above.

- 21. **Miscellaneous.** As used herein, words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and visa versa.

"Lender"

By: _____

Name: _____

Its: _____

UNITED LAGUNA WOODS MUTUAL,
A California nonprofit mutual benefit corporation

By: _____

Name: _____

Its: _____

CONSENT OF MEMBER

I have received and reviewed this Recognition Agreement, and I specifically consent to subordinate my rights under my Occupancy Agreement and the Bylaws of United Laguna Woods Mutual to those of the Lender set forth in this document. By way of illustration (and not to the exclusion of other rights), I agree that the Lender's consent may be required to transfer my Unit and that the Lender may be entitled to receive money I otherwise would receive from proceeds of sale or in the event of redemption or surrender of my Membership, casualty loss, or condemnation.

DATED: _____

Member

Member

Member

Member

EXHIBIT "A"

PARCEL 1:

LOTS 1 AND 2 OF TRACT NO. 4920, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 223 PAGE(S) 43 TO 46 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOTS 4, 9, 10, 11, 12 AND 13 OF TRACT NO. 5041, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA AS PER MAP RECORDED IN BOOK 183, PAGE(S) 4 TO 8 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 3:

LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9 OF TRACT 5093, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 192, PAGE(S) 21 TO 31 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 4:

LOTS 1, 2 AND 5 OF TRACT NO. 5094, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 201, PAGE(S) 9 TO 13 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 5:

LOTS 1, 2, 3, 4, AND 5 OF TRACT NO. 5095, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 203 PAGE(S) 37 TO 40 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 6:

LOTS 1, 2, 3, 4 AND 5 OF TRACT NO. 5096, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 204 PAGE(S) 42 TO 48 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 7:

LOTS 1, 2, 3, 4 AND 5 OF TRACT NO. 5097, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 207 PAGE(S) 1 TO 6 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 8:

LOTS 1, 2, 3, 4 AND 5 OF TRACT NO. 5098, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 218 PAGE(S) 30 TO 34 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 9:

LOTS 1, 2 AND 3 OF TRACT NO. 5099, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 215 PAGE(S) 31 TO 35 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 10:

LOTS 1, 2 AND 3 OF TRACT NO. 6033 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 222 PAGE(S) 18 TO 20 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 11:

LOTS 1 AND 2 OF TRACT NO. 6034 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 222 PAGE(S) 44 TO 46 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 12:

LOT 4 OF TRACT NO. 6157 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 231 PAGE(S) 41 TO 45 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 13:

LOTS 2 AND 3 OF TRACT NO. 6204 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 229 PAGE(S) 10 TO 12 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 14:

LOTS 2 AND 3 OF TRACT NO. 6306 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 230 PAGE(S) 10 TO 12 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 15:

LOTS 1 AND 2 OF TRACT NO. 6319 , IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 232 PAGE(S) 23 TO 25 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ACKNOWLEDGMENT

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

State of California)
County of Orange)

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

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

WITNESS my hand and official seal.

Signature_____ (Seal)

ACKNOWLEDGMENT

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

State of California)
County of Orange)

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

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

WITNESS my hand and official seal.

Signature_____ (Seal)