

**ACTION BY WRITTEN CONSENT OF
THE SOLE MEMBER OF
HOMEFED OTAY LAND II, LLC**

(JULY 1, 2015)

Pursuant to the Limited Liability Company Act of the State of Delaware and the Limited Liability Company Agreement of HomeFed Otay Land II LLC, a Delaware limited liability company (the "**Company**"), the undersigned Sole Member of the Company hereby consents to the following actions and adopts the following resolutions:

RESOLVED, that the Sole Member has determined it to be in the best interest of the Company to purchase one or more parcels of land, entitle and develop the land known as the Otay land in the Otay Ranch area of Chula Vista, California, and hereby approves, authorizes and directs Paul J. Borden, Erin N. Ruhe or Christian E. Foulger, herein after referred to as "Officers of the Company" to act, with the advice of legal counsel, in negotiation of agreements (the "**Agreements**") as well as any and all related documents, on behalf of the Company.

RESOLVED, that any one of the Officers of the Company is hereby authorized and directed to execute, acknowledge, if required, and deliver the Agreements, with such changes as the parties executing the same consider appropriate, and such other and further documents, instruments and certificates as may be necessary or appropriate to enable the Company to enter into the Agreements and related documents, containing such terms and provisions as the parties executing the same consider appropriate, and to do such other acts and things as may be necessary or appropriate and consistent with carrying out the intent and purposes of this and the foregoing resolutions, the execution and delivery of any of the foregoing documents or the doing of any act or thing being conclusive evidence as to the appropriateness thereof and of the authority of the party executing or doing the same to so execute and deliver any such document and to do any such act and thing.

GENERAL AUTHORIZATION

RESOLVED, that any one of the Officers of the Company shall be, and hereby is, authorized to take or cause to be taken all such actions and to enter into all such agreements, documents, certificates and undertakings in the name and on behalf of the Company and to incur all fees and expenses as in their judgment shall be necessary, appropriate or advisable to carry into effect the purpose and intent of the foregoing resolutions.

RESOLVED, that any and all acts of any of the Officers or Sole Member of the Company to the date of this consent to effect the purpose and intent of the foregoing resolutions are hereby in each respect ratified, confirmed and adopted as the acts of the Company.

RESOLVED, that the powers and duties herein prescribed be of continuing force and effect and all persons may rely on same until the Sole Member of the Company shall by further resolution direct otherwise.

This consent is effective as of the above date and shall be filed with the minutes of the proceedings of the Sole Member of the Company.

IN WITNESS WHEREOF, the undersigned Sole Member has hereunto set its hand as of the date first written above.

"SOLE MEMBER"

HomeFed Corporation
a Delaware Corporation

By: 
Christian E. Foulger, Vice President