

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

CITY OF CHULA VISTA
276 Fourth Ave.
Chula Vista, CA 91910

Attention: City Clerk

(Space Above For Recorder's Use)

PUBLIC BENEFIT AGREEMENT

This Public Benefit Agreement ("Agreement") is entered into and effective as of _____, 2016, ("Effective Date") by and between HOMEFED VILLAGE III MASTER, LLC, a Delaware limited liability company ("Village III Master"), and the City of Chula Vista, a political subdivision of the State of California ("City"). (Village III Master and the City may also be referred to herein individually as a "Party" or when referring to more than one entity, depending on the context of the sentence, as "Parties.")

RECITALS

A. Village III Master owns approximately 17.8 acres (based on Tentative Map No. CVT 13-02) of undeveloped real property more particularly described as "Parcel A" and shown on the attached Exhibit "1" and the real property described as "Parcel C" shown on the attached Exhibit "2." Village III Master acquired Parcel A and Parcel C from SSBT LCRE V, LLC ("SSBT").

B. Otay Land Company, LLC, a Delaware limited liability company ("OLC"), owns approximately 17.4 acres (based on Tentative Map No. CVT 09-04) of undeveloped real property more particularly described as "Parcel B" and shown on the attached Exhibit "1" and a wholly owned subsidiary, Flat Rock Land Company, LLC, a Delaware limited liability company ("Flat Rock"), owns the real property described as "Parcel D" shown on the attached Exhibit "2." Any reference herein to OLC shall include Flat Rock.

C. Parcels A and B, consisting of a total of approximately 35.2 acres, are part of a master planned community commonly known as the Otay Ranch Project and are currently designated under the City's General Plan ("GP"), Otay Ranch General Development Plan ("GDP") and the Sectional Planning Area Plans ("SPA") for Villages Three North and a portion of Four, and Eight West as open space and a future community park site.

D. The City's Parklands and Public Facilities Ordinance, Municipal Code Sections 17.10 et seq. ("PLDO"), requires development projects such as the Otay Ranch Project to provide land and/or improvements for neighborhood parks and community parks in accordance with the standard of 3 acres per 1,000 residents to mitigate the impacts from such projects.

E. Parcels C and D, consisting of a total of approximately 100 acres, are currently designated under the GP as "open space- active recreation" and under the GDP as "active recreation." An area of approximately 15 acres within Parcel D, identified on Exhibit "2" as "Commercial Recreation," will be retained by Flat Rock and will not be conveyed to the City under this Agreement. Flat Rock shall dedicate to the City real property interests in the Commercial Recreation Area adequate for public access and utilities consistent with City subdivision and planning regulations. (The present configuration of the "Commercial Recreation" component of Parcel D is preliminary in nature and subject to refinement as part of site design, planning review and future land use approvals by the City). Both parcels are located south of the Otay River in the Otay River Valley in close proximity to other types of active recreational uses such as a water park and the Sleep Train Amphitheatre.

F. Pursuant to the GDP, a regional park may be established in the Otay River Valley in order to provide for a range of active recreation uses. Such active recreational areas are required to be located a minimum of 100 feet away from areas occupied by sensitive biological features. The Landowners of Parcels C and D and the City have a mutual desire to facilitate the development of a regional active recreational community park on Parcels C and D that will be compatible with the adjacent land uses and will be publicly accessible.

G. The GDP provides that regional parks should consist of a minimum of 50 usable acres for active recreation uses which include such uses as sports complexes and parking, restroom and other support facilities. Accordingly, neither Parcel C nor Parcel D, individually, is of use to the City without the other parcel, as more particularly set forth herein.

H. On or about April 15, 2008, City and OLC entered into that certain Land Offer Agreement ("OLC- LOA") subsequently recorded in the San Diego County Recorder's Office on April 24, 2008, as Document No. 2008-0218696 for Villages 8 West and 9 within the Otay Ranch Project. OLC processed in accordance with the OLC- LOA, amendments to the GP and GDP, and other associated entitlements, which re-designate Parcel B to "Town Center" with a floating park designator.

I. On or about July 8, 2014, the City and SSBT entered into that certain Restated and Amended Superseded Land Offer Agreement ("SSBT- LOA") subsequently recorded in the San Diego County Recorder's Office on July 29, 2014, as Document No. 2014-0319703, for a portion of Village 3 and Village 4, and for Villages 8 East, and 10 within the Otay Ranch Project. SSBT submitted entitlement documents for these villages for processing by the City in accordance with the SSBT- LOA, and on or about December 2, 2014 the City approved the entitlements.

NOW, THEREFORE, in consideration of the above recitals and of the mutual covenants hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS

1.1. Definitions. This Agreement uses a number of terms having specific meanings, as defined below. These specifically defined terms are distinguished by having the initial letter capitalized, when used in this Agreement. The defined terms include the following:

"Village III Master Entitlements" mean: (i) amendments to the City's General Plan and the Otay Ranch General Development Plan which establishes a land use designation for Parcel A (located in Village 4) consistent with "Medium High Residential 11-18 DUs per acre" and/or "Town Center 18-45 DUs per acre"; (ii) Sectional Planning Area Plan ("SPA Plan") for Parcel A consisting of development that will be consistent with said designation and accompanying densities and intensities of development, including allowable density transfers between SPA Plans which will not result in any net new or increased residential units within the Otay Ranch General Development Plan; (iii) a concept and mass grading plan for the Finger Park (as described in section 2.1.) approved to the satisfaction of the Directors of Public Works and Recreation, (iv) the re-designation of the Finger Park as a park site under the GP, GDP, and applicable SPA Plan; and (v) appropriate California Environmental Quality Act compliance for the discretionary actions outlined herein. The scope of Entitlements described herein is preliminary in nature and subject to revision by Village III Master.

"OLC Entitlements" mean: (i) amendments to the Village 8 West Sectional Planning Area Plan ("SPA Plan"), which establishes a land use designation for a portion of Parcel B (located in Village 8 West) consistent with "Town Center 18-45 DU's per acre" and/or a portion consistent with "Medium High Residential 11-18 DU's per acre," and which may include allowable density transfers between SPA Plans which will not result in any net new or increased residential units within the Otay Ranch General Development Plan, and (ii) appropriate California Environmental Quality Act compliance for such discretionary actions. The scope of OLC Entitlements described herein is preliminary in nature and subject to revision by OLC.

"Environmental Law" means any applicable federal, state, regional or local statutes, regulations, ordinances, codes, permits, orders, or published decisions relating to: (i) air emissions, Hazardous Materials, storage, and release to the environment of hazardous or toxic substances, generation, treatment, storage and disposal of hazardous wastes, wastewater discharges and similar environmental matters; or (ii) the impact of the matters described in the preceding clause upon human health or the environment, including the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. Section 1251 et seq.), the Clean Air Act (42 U.S.C. Section 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. Section 6901 et seq.), the Hazardous Waste Control Act (Cal. Health & Safety Code Section 25300 et seq.) and the Porter-Cologne Water Quality Control Act (Cal. Wat. Code section 13000 et seq.).

"Effective Date" means the date this Agreement is effective and is set forth in the first paragraph of this Agreement.

"Hazardous Materials" mean any substance, material or waste which is or becomes (1) regulated by any local or regional governmental authority, the State of California or the United States Government as hazardous waste, (ii) defined as a "solid waste", "sludge", "hazardous waste", "extremely hazardous waste", "restricted hazardous waste", "Non-RCRA hazardous waste," "RCRA hazardous waste", or "recyclable material"; under any federal, state or local statute, regulation or ordinance, including without limitation Sections 25115, 25117, 25117.9, 25120.2, 25120.5, 251227, 25140, 25.141 of the California Health and Safety Code; (iii) defined as "Hazardous Substance" under Section 25316 of the California Health and Safety Code; (iv) defined as a "Hazardous Material", "Hazardous Substance", or "Hazardous Waste" under Section 25501 of the California Health and Safety Code; (v) defined as a "Hazardous Substance" under Section 25281 of the California Health and Safety Code; (vi) asbestos; (vii) petroleum products, including without limitation, petroleum, gasoline, used oil, crude oil, waste oil and any fraction thereof, natural gas, natural gas liquefied, natural gas or synthetic fuels, (viii) materials defined as hazardous or extremely hazardous pursuant to the California Code of Regulations; (ix) polychlorinated biphenyls; (x) defined as a "Hazardous Substance" pursuant to Section 311. of the Federal Water Pollution Control Act (33 U.S.C. Section .1251, *et seq.*); (xi) defined as a "Hazardous Waste" pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901., *et seq.*, (xii) defined as a "Hazardous Substance" or "Mixed Waste" pursuant to Section 101 of the Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C. Section 9601, *et seq.* and regulations promulgated hereunder; (xiii) defined as a "Hazardous Substance" pursuant to Section 401.1.5 of the Clean Water Act, 40 C.F.R. 116; or (xi.v) defined as an "Extremely Hazardous Substance" pursuant to Section 302 of the Superfund Amendments and Reauthorizations Act of 1986, 42 U.S.C. Section 11002, *et seq.*.

"Remediation Measures" mean (i)any investigation, assessment, monitoring, clean up, containment, remediation, mitigation, use restrictions, removal, storage, disposal and/or treatment of soils or groundwater contamination, including the preparation and implementation of any work plans and the obtaining of licenses or permits with respect thereto,(ii) any response to, or preparation for, any inquiry, order, hearing or other proceeding by or before any governmental body with respect to any soils or groundwater contamination, and (ii) the offsite transport, treatment, storage or disposal of Hazardous Materials.

"Village 4 Community Park" refers to the approximately 44.0 acres of public park land subject to an irrevocable offer of dedication to City of Chula Vista on Otay Ranch Village 2 and Portions of Village 4 "A" Map No. 15350 recorded in the County of San Diego on May 26, 2006.

ARTICLE 2 PROCESSING ENTITLEMENTS

2.1. Adjacent park sites. Village III Master acknowledges that as of the Effective Date of this Agreement, both Parcels A and B make up an approximately 35.2 acre site designated for community park uses, located south of the Village 4 Community Park and the future park site commonly known as the "Finger Park" as shown on Exhibit 1. Village III Master agrees that the Village III Master Entitlements submitted for consideration by the City, shall take into account any proposed development adjacent to Parcel A, the Village 4 Community Park and Finger Park.

The Village III Master Entitlements, including land use and grading plans, shall comply with all of the following requirements:

- (i) Development of Parcel A shall be compatible in use and design with Parcel B and will not have a negative impact on the active park uses of the Village 4 Community Park or the Finger Park.
- (ii) Any land use plan submitted for Parcel A shall complement the park design of the Village 4 Community Park and the Finger Park.
- (iii) Parcel A shall provide a minimum of two points of access to the residential components of the proposed land use plan for Parcel A, consistent with the City's Subdivision Ordinance and other applicable regulations. Village III Master further acknowledges that Parcel B will provide access to the Village 4 Community Park consistent with the City's Subdivision Ordinance and other applicable regulations.
- (iv) The design of Parcels A shall accommodate access for maintenance vehicles to the Finger Park and a trail connection from the Village 4 Community Park to the Finger Park through Parcel A.

2.2. No Effect on SSBT-LOA. The Parties understand and agree this Agreement has no force or effect on any of the obligations and rights under the SSBT-LOA. If this Agreement is terminated and the applications submitted for the Village III Master Entitlements are considered withdrawn as provided herein or the City does not approve the Village III Master Entitlements, the obligations of Village III Master under the SSBT-LOA shall remain in full force and effect as set forth in said agreements and will not be impacted in any manner by the terms of this Agreement.

2.3. Park Obligation. Village III Master acknowledges and agrees that nothing herein shall be construed as satisfying the City's park obligations for Village III Master's development projects within the Otay Ranch Project pursuant to the CVMC Section 17.10 et. seq.; but rather, this Agreement allows for the possible re-designation of Parcel A for residential purposes if an alternative park site can be located on Parcels C and D in accordance with the terms set forth herein. Notwithstanding the foregoing, Village III Master shall receive credit for only the land dedication portion of the PLDO, equal to the number of usable park land acres of Parcel A (approximately 16.6 acres) and provided that the park site on Parcel C has been delivered to the City and the requirements set forth in Sections 3.1 and 3.2 have been satisfied.

ARTICLE 3 PARCELS C & D

3.1. Condition Precedent to Entitlements. The Parties acknowledge that as a condition precedent to the City considering approval of the Entitlements that would result in the removal of Parcel A from the City's park system, and that would result in the City vacating the Irrevocable Offer of Dedication of Fee Interest for a Public Park on Parcel A (recorded on April 11, 2013 as document no. 2013-0227420), all of the following criteria must be satisfied:

(a) alternative park land must be identified in an alternative location that is acceptable to the City;

(b) said park land shall be suitable for use as a regional active-recreation community park and must be capable of supporting tournament level sport fields and activities at a level deemed sufficient to the City, in its sole discretion, as analyzed in that certain feasibility study described in Section 3.4 herein;

(c) the alternative park land is free and clear of any environmental condition or Hazardous Material which would be a violation of any Environmental Law, is not subject to any remaining Remediation Measures that would prevent use of the land as a regional active- recreation community park, and is in a condition the City decides is acceptable;

(d) the property is free and clear of all liens and encumbrances other than:

(i) any easements and rights-of-way required for development of the Parcels C and D as a community park as approved by the City;

(ii) prorated non-delinquent real estate taxes, special taxes and assessments; and

(iii) those exceptions to title that are approved by the City; and

(e) At least ninety (90) days before the first public hearing held by the City to consider approval of the Village III Master Entitlements, Village III Master shall provide evidence to the City, which evidence must be accepted by the City in its discretion, that it owns the fee title to the fee property presently owned by a third party that currently bisects Parcel C (as shown on Exhibits 2 and 4). Further, as a condition of approval of the Village III Master Entitlements by the City, if any, Village III Master must convey to the City the fee property presently owned by a third party that currently bisects Parcel C (as shown on Exhibits 2 and 4), as well as relocate or re-site any active facilities located on or under the land inconsistent with the proposed regional active-recreation community park and related park amenities and improvements, to the satisfaction of the City manager, or designee.

3.2 Additional Information. Otay Land II has identified Parcel C as an alternative park site for purposes of processing the Entitlements. In order for the City to determine if Parcel C meets the criteria described in Section 3.1 above, compliance with the following provisions shall be required:

3.2.1 Initial Environmental Assessment Reports. Within sixty (60) days of the Effective Date of this Agreement, Village III Master shall provide the City with a Phase I Environmental Assessment Report ("Phase I") for Parcel C, by a professional firm acceptable to the City. V shall within one hundred and twenty (120) days from the Effective Date of this Agreement, provide the City with a Phase II Environmental Assessment Report ("Phase II") for Parcel C by the same professional firm. No later than sixty (60) days prior to the first public hearing for the Entitlements, Village III Master shall provide the City with an update of the Phase II Environmental Assessment Report for Parcel C by the same professional firm. All Environmental Assessment Reports

prepared in accordance with Paragraph 3.2.1, shall comply with AAI standards ("All Appropriate Inquiries") and other appropriate standards and practices as may be promulgated by state and federal laws and regulations. Village III Master shall be responsible for the costs of said reports, including the cost of the City retaining an expert to review the reports should the City deem it necessary. If after the City's review of either the Phase I, Phase II or the update to the Phase II for Parcel C, the City determines the environmental condition is not acceptable to the City, Village III Master may, in its discretion; cure the condition of Parcel C within sixty (60) days of City's written notice that such property is not acceptable or in the case of the updated Phase II Environmental Assessment Report, within fifteen (15) days after City's written notice that such property is not acceptable. If Village III Master decides not to cure the condition of Parcel C this Agreement shall be terminated and any applications submitted for the Entitlements shall be considered withdrawn by Village III Master and all hearings for the Entitlements shall be cancelled. Village III Master is fully responsible for the administration and oversight of the environmental condition of Parcels C until such time as the City should decide to accept the irrevocable offer of dedication for Parcel C.

3.2.2. Preliminary Title Reports. Upon the Effective Date of this Agreement, Village III Master shall provide the City with the Preliminary Title Reports for Parcel C. Village III Master may place liens, encumbrances and other title exceptions on Parcel C; provided, however that should the City agree to accept Parcel C, such liens, encumbrances, and other exceptions to title shall be removed from the title to said property in accordance with the terms of this Agreement. Village III Master shall provide the City with written notice of any liens, encumbrances, or other exceptions placed on Parcel C within thirty (30) days of its placement on said property.

3.2.3. Additional Information. Village III Master shall submit and process concurrently with the submittal and processing of the Entitlements (at Village III Master's risk of costs and fees expended), all of the following items:

- (1) scaled site plans and a mass grading plan, to the satisfaction of the Director of Development Services, or designee, for parcels C and D that show tournament level sport fields and other related facilities with acceptable public access and utilities, contiguity of operations, and feasibility of use;
- (2) all technical studies, including biology studies, reasonably requested by the City; and
- (3) project level environmental documentation and analysis that would allow for the future approval by the City of precise grading and improvements plans (as described in Paragraph 4.2 below) for construction of a community park on Parcels C and D.

Village III Master agrees to take all actions necessary to process said documents concurrently with the Entitlements. The conceptual site plan and mass grading plan for Parcels C and D must demonstrate to the City's reasonable satisfaction that the minimum net useable acres available on Parcels C and D (combined) is consistent with the total

number of acres needed for a viable regional active recreational park as determined in the Feasibility Study described in paragraph 3.4.

Village III Master shall submit an irrevocable offer of dedication (IOD) for Parcel C, in a form substantially similar to the attached Exhibit "4" and to the Director of Development Services, or designee's, satisfaction, thirty (30) days in advance of public hearing for Entitlements with encumbrances removed from title as provided in Paragraph 3.3.2 below. Such IOD for Parcel C shall include language that a Covenant of Easement through the mixed-use commercial portion of Parcel D shall be recorded pursuant to Government Code Section 65870 *et seq.* The City shall not have the right to accept the IOD for Parcel C unless and until Entitlements for Parcel A have been approved by the City and only after the City has determined that the parcel is in compliance with Sections 3.1, 3.2, 3.3 and 3.4 (regarding the City's determination about the viability of a regional active recreational community park on Parcels C and D).

While the Parties acknowledge that Village III Master does not own Parcel D, a single conceptual park and grading plans are required for both parcels in order to plan a regional active-recreation community park at this location. Village III Master agrees to use its reasonable best efforts to coordinate with the owner of Parcel D to provide information in a manner that will facilitate the joint planning and evaluation of both Parcels C and D. The Parties understand and agree that in order for the conceptual park and grading plans for Parcels C and D to be processed and approved by the City, other applicable governmental agencies may be required to be consulted and suitable buffers and boundary adjustments may be needed in order for Parcels C and D to be used as a regional active-recreation-community park. Village III Master shall work with the City to identify all required buffers and areas not suitable for park uses on all of the appropriate plans and entitlement documents and shall in conjunction with the City, negotiate with the applicable agencies as may be required to allow for development on Parcels C and D for said uses.

3.3. Both Parcels in Compliance. For purposes of this Agreement, Parcel C shall be considered to be in compliance with Section 3.1 (c) and (d), if all of the following conditions are determined by the City to be satisfied. Village III Master acknowledges and agrees, however, that both Parcels C and D must satisfy all of the following conditions in this Section 3.3 (in other words if one parcel does not satisfy all of the following conditions, the City shall not accept the other parcel and these conditions shall not be deemed satisfied):

3.3.1. Hazardous Materials. City has approved, in its sole discretion, all Hazardous Materials assessment reports provided by Village III Master and has determined that the environmental condition (presence of Hazardous Materials) for Parcel C is acceptable. Village III Master shall be responsible for addressing and resolving all Hazardous Materials issues regarding Parcel C in the manner set forth in Paragraph 3.2.1 herein. The Parties understand that the City will not accept title to Parcel C if the City finds the environmental condition (presence of Hazardous Materials) of Parcel D is unacceptable, in other words, even if the environmental condition of Parcel C is acceptable, the City will not accept the property unless Parcel D is also acceptable.

3.3.2. Removal of Encumbrances. Village III Master understands and agrees that in order for the City to accept fee title to Parcel C, Parcel C must be free and clear of all liens and encumbrances other than:

- (i) any easements and rights-of-way, approved by the City, that are required for development of Parcel C as a community park;
- (ii) prorated non-delinquent real estate taxes, special taxes and assessments; and
- (iii) those exceptions to title that are approved by the City ("Permitted Exceptions") for Parcel C.

In addition, the Landowners shall not pledge the rights to this Agreement as security for any of its other obligations.

No later than thirty (30) calendar days prior to the first public hearing on the Entitlements, Village III Master shall remove all liens, encumbrances and any other exceptions, other than the Permitted Exceptions, and any other exception not approved by the City from the title to Parcel C or otherwise demonstrate, to City's satisfaction, an irrevocable commitment and ability to remove said title matters immediately upon approval of the Entitlements. Village III Master shall provide the City with an updated Title Report for Parcel C fifteen (15) calendar days prior to the last public hearing for the Entitlements. Village III Master understands and agrees that if it fails to remove all liens, encumbrances and those exceptions, other than the Permitted Exceptions, not approved by the City, in the time frames set forth herein, the City shall not consider Parcel C as an alternative park site available for a regional active-recreational community park that would allow for the re-designation for Parcel A. For purposes of this provision, "pro-rated" means all amounts that are owed by the property owners prior to transfer to the City of said properties.

3.3.3. Clearance. A Notice of Completion, Notice of "No Further Action" or "Closure" from the County of San Diego has been provided for Parcel D, and for Parcel C in the event required based on the environmental assessments discussed in Section 3.2.1, that confirms that all Hazardous Materials issues have been resolved and all cleanup orders have been satisfactorily completed. Also, written notices from the appropriate governmental or regulatory agencies that no further Remediation Measures are required for Parcel D, or Parcel C if applicable, has been provided. The Parties understand that the City will not accept title to either Parcels C or D if the City finds the environmental condition (presence of Hazardous Materials) of the other parcel unacceptable, in other words even if the environmental condition of Parcel C is acceptable the City will not accept the property unless Parcel D is also acceptable.

3.3.4. No Lawsuits. Village III Master shall provide documentation, such as a record of decision, settlement agreement or final judgment decree, that confirms to the City's satisfaction that all litigation matters that may affect the condition of Parcel C's title, the use and enjoyment of the site as a public active recreational park and the Remediation Measures,

if any, for said site have been finally adjudicated and no further legal action of such nature is pending, including any actions by third parties as applicable.

3.3.5. Warranties. The written disclosures and warranties contained in Article 5 of this Agreement have been provided to the City by the Effective Date of this Agreement.

3.4. Feasibility Study. Within ninety (90) days of the Effective Date of this Agreement, Village III Master and OLC will provide City with an opportunities and constraints analysis regarding Parcels C and D to determine at a threshold level whether Parcel C and D can feasibly accommodate a community park. The City shall determine, in its sole discretion, whether Parcels C and D are suitable for use as a regional active-recreation community park and are capable of supporting tournament level sport fields and activities at a sufficient level. The opportunities and constraints analysis shall examine matters such as biological resources, archaeological resources, access constraints relating to acceptable public access and utilities, contiguity of operations, and feasibility of use, etc. to determine whether the site warrants a further, more detailed feasibility study. In the event that City, Village III Master and OLC determine that there are no fatal flaws identified in the opportunities and constraints analysis, then, within one-hundred and fifty (150) days of the Effective Date of this Agreement, Village III Master, OLC and the City shall enter into a Four Party Agreement with a consultant in accordance with the terms of the City's standard consultant agreement in order for such consultant to prepare a feasibility analysis to be paid for equally by Village III Master and OLC. The analysis will determine the amount of park land and types of facilities needed to support tournament level sports fields and other related types of activities and any other matter determined needed by the City to make a determination under this Agreement regarding the viability of a regional active recreational community park on Parcels C and D. The consultant shall be chosen by the City with input from Village III Master and OLC.

ARTICLE 4 SUBSEQUENT OBLIGATIONS

4.1 Conveyance. In the event that City approves the Village III Master Entitlements and the requirements of Paragraph 3.1 have been satisfied for both Parcels C and D, the City may accept the Irrevocable Offers of Dedication. Notwithstanding the foregoing, Village III Master understands that the City may not accept the IOD for Parcel C until and unless the obligations set forth in Paragraphs 4.2 and 4.3 are satisfied.

4.2 Grading Plans. In the event that City approves the Village III Master Entitlements and has found that Parcels C and D have met the requirements set forth in Sections 3.1, 3.2, 3.3 and 3.4, (1) a single mass grading plan for Parcels C and D combined and (2) improvement plans for public access and public utilities to Parcels C and D combined, including potable water, reclaimed water, sewer tie-ins, etc., shall be submitted for the City's review and approval prior to the City approving the first final map for the portion of Village 4 West that is subject to the Entitlements.

4.3. Delivery of Park. In the event that City approves the Village III Master Entitlements and has found that Parcels C and D have met the requirements set forth in Sections 3.1 and 3.2, Parcel C shall be improved and delivered to the City, to the City's satisfaction, within one year

after the City's written request to Village III Master to provide Parcel C as a park site in a condition consistent with PLDO standards, including the following improvements: two vehicular and pedestrian access points from Heritage Road to Parcel C and all required utility connections needed to provide water, reclaimed water, sewer and other services to the site. If the improvement and delivery of Parcel C described above has not yet occurred, then Village III Master agrees that prior to the first final map in the portion of Village 4 subject to the Entitlements, Village III Master shall deliver, subject to the City's approval, a performance bond and a material and labor bond or other form of security consistent with the PLDO requirements to the City in an amount equal to the cost (including an appropriate contingency amount) required to deliver Parcel C to the City as a park site consistent with this paragraph (including the cost of preparing a grading and improvement plan for Parcel C as described in Paragraph 4.2 unless said grading and improvement plan has already been approved by City) Village III Master understands and agrees that the City may enforce said security if Village III Master fails to comply with the provisions of Paragraph 4.3, which may include the cost of preparing the precise grading and improvement plan described in Paragraph 4.3. Notwithstanding the foregoing, the time frames contained herein shall be tolled for the purposes of remediating any contamination found on the sites to the satisfaction of the City Manager or designee. Further, upon either the improvement and delivery of Parcel C described above, or the delivery to the City of an approved bonds or other security discussed above, Village III Master shall be given appropriate credit for satisfaction of applicable park requirements under City codes and regulations. Village III Master shall remain obligated to comply with all applicable PLDO requirements in addition to the provision of land, such as the requirement to pay its share of applicable park development fees relating to the 35.2 total net acres for Parcels A and B.

4.4. Grading of Village 4 Community Park. In the event the Entitlements are approved, Village III Master and City acknowledge and agree that at Village III Master's sole discretion, the residential lots contemplated on Parcel A may be graded using the soil from the adjacent Village 4 Community Park as a borrow site. Upon such election, if any, by Village III Master, it shall mass grade the Village 4 Community Park pursuant to a mass grading plan that is reviewed and approved by the City which generates the amount of exported soil necessary to improve Parcel A consistent with the Entitlements.

ARTICLE 5 ENVIRONMENTAL MATTERS

5.1. Responsibility for Remediation Measures. Village III Master shall remain responsible for the cost and performance of any Remediation Measures for Parcel C, to the extent that such Remediation Measures arise from any of the following:

- (i) required under Environmental Law by a written order, notice or directive of any governmental body or as otherwise set forth in any judgment decree by a court of competent jurisdiction rendered prior to the date the irrevocable offers of dedication for such properties are accepted by the City;
- (ii) the presence of Hazardous Materials of which Village III Master has knowledge, it being agreed that the Village III Master has knowledge of those matters disclosed in the Phase I, Phase II and updated Phase II;

(iii) the presence of such Hazardous Materials demonstrated through tests or investigations of the City, as the City is allowed to make at its sole discretion, prior to the date the IOD is accepted by the City; and

(iv) any Hazardous Materials, whether known or unknown to the Parties, that were present in soil or groundwater prior to the date the IOD for such property is accepted by the City.

In addition, Village III Master may undertake such Remediation Measures as it reasonably determines are required under Environmental Law or which it otherwise reasonably believes are appropriate.

5.1.2. Performance of Remediation. Village III Master shall perform Remediation Measures over Parcel C to the standard that allows for the use of Parcel C as a regional active-recreational community park. Village III Master understands and agrees that if Parcel C should be rendered materially inconsistent with its use or development as a regional active-recreational community park, either due to the performance of Remediation Measures or the existence of Hazardous Materials, Parcel C shall be deemed not to meet the criteria set forth in section 3.1 as an alternative park site.

If Village III Master undertakes Remediation Measures under the supervision of a governmental agency with jurisdiction over said matters, Village III Master shall obtain written evidence of such governmental agency's approval of said work and confirmation that all Hazardous Materials have been remediated as required by all applicable Environmental Law(s) for the desired use of such property as a regional active-recreational community park.

With respect to Remediation Measures required by a written order, notice or directive of any governmental body or as otherwise set forth in any judgment decree by a court of competent jurisdiction, Otay Land II shall be deemed to have discharged such undertaking and its obligation with respect thereto whenever it has performed such Remediation Measures and it has either received final written notice from the appropriate governmental agency that no further Remediation Measures are then required with respect to the contamination in question provided however such notice provides that such parcels may be used for the purposes described herein.

5.2. Indemnification. The Parties agree that the City shall not assume or become obligated for such matters described in this Section 5.1 herein, including any Hazardous Materials, whether known or unknown to the Parties, that were present in soil or groundwater prior to the date the IOD for Parcel C is accepted by the City, all of which shall remain the sole responsibility of, and be discharged and performed by Village III Master as may be required. As related to Parcel C, Village III Master shall be responsible for defending, indemnifying, protecting and shall hold harmless the City, its elected and appointed officers, employees, and other persons working on behalf of the City from and against all claims, liabilities, penalties, losses, actions, Remediation Measures or proceedings whether judicial or administrative, writs, orders, injunctions or other relief, damages, liability, cost and expense (including without limitation attorneys' fees) arising from or caused in whole or in part, directly or indirectly, by the presence

in, on, under or about Parcel C, or any building by Village III Master thereon or discharge in or from said Parcel of any Hazardous Materials or the Landowner's use, analysis, storage, transportation, disposal, release threatened release, discharge or generation of Hazardous Materials to, in , on under, about, or from said parcel or any building thereon, or Village III Master's failure to comply with any Environmental Law. Village III Master's obligations hereunder shall include, without limitation, whether foreseeable or unforeseeable, future grading activities required to be performed by Village III Master pursuant to the terms of this Agreement.

5.3. Representations. Village III Master represents and warrants to the City as of the Effective Date of this Agreement, that except as set forth in the Phase I, Phase II and update to Phase II prepared by environmental consultants and any other environmental documents provided to or made available to the City, to the best of Village III Master's knowledge:

(i) there has not been a release of Hazardous Material on or otherwise affecting Parcel C that constitutes an un-remediated violation of any Environmental Law or which would impose a remediation obligation under any Environmental Law by Village III Master;

(ii) Village III Master has not received any written notice of any material proceedings, action, or other claim or liability arising under any Environmental Law from any person, entity or governmental body regarding the remediation of Parcel C;

(iii) no portion of Parcel C contains or has ever contained any underground storage tank surface impoundment or similar device used for the management of wastewater, or other waste management unit dedicated to the disposal, treatment or storage of waste materials or Hazardous Materials;

(iv) there are no transactions, suits, proceedings or investigations pending or threatened against Village III Master which would adversely affect City's proposed use of Parcel C as a regional active recreation community park; and

(v) there are no proceedings before regulatory authorities, no actions, suits, claims or proceedings pending or the best of the knowledge of Village III Master threatened against or affecting Parcel C, other than such actions or matters that have been disclosed to the City as of the Effective Date of this Agreement and are listed on Exhibit "3".

All of the provisions of this Article 5 shall survive the approval of the Entitlements, acceptance of the IOD to Parcel C by the City and the delivery of Parcel C to the City.

ARTICLE 6 MISCELLANEOUS PROVISIONS

6.1. Entire Agreement. This Agreement contains the entire understanding and agreement of the Parties, and there are no oral or written representations, understandings or ancillary covenants, undertakings or agreements which are not contained or expressly referred to as an exhibit herein. No testimony or evidence of any such representations, understandings or covenants shall be admissible in any proceeding of any kind or nature to interpret or determine the terms or conditions of this Agreement.

6.2. Severability. If any term, provision, covenant or condition of this Agreement shall be determined invalid, void or unenforceable, then this Agreement shall terminate in its entirety, unless the Parties otherwise agree in writing.

6.3. Interpretation and Governing Law. This Agreement and any dispute arising hereunder shall be governed and interpreted in accordance with the laws of the State of California. This Agreement shall be construed as a whole according to its fair language and common meaning to achieve the objectives and purposes of the Parties hereto, and the rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be employed in interpreting this Agreement, all Parties having been represented by counsel in the negotiation and preparation hereof.

6.4. Paragraph Headings. All paragraph headings and subheadings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

6.5. Singular and Plural. As used herein, the singular of any word includes the plural.

6.6. Time of Essence. Time is of the essence in the performance of the provisions of this Agreement as to which time is an element.

6.7. Waiver. Failure of a Party to insist upon the strict performance of any of the provisions of this Agreement by the other Party, or the failure by a Party to exercise its rights upon the default of the other Party, shall not constitute a waiver of such Party's right to insist and demand strict compliance by the other Party with the terms of this Agreement thereafter.

6.8. No Third Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit for the Parties and their successors and assigns. No other person shall have any right of action based upon any provisions of this Agreement.

6.9. Counterparts. The Parties may execute this Agreement in counterparts, which counterparts shall be construed together and have the same effect as if all the Parties had executed the same instrument.

6.10. Jurisdiction and Venue. Any action or law or inequity arising under this Agreement or brought by an Party hereto for the purpose of enforcing, construing or determining the validity of any provision of this Agreement shall be filed and tried in the Superior Court of the County of San Diego, State of California, and the Parties hereto waive all provisions of law providing for the filing, removal or change of venue to any other court.

6.11. Further Actions and Instruments. Each of the Parties shall cooperate with and provide reasonable assistance to the other to the extent contemplated hereunder in the performance of all obligations under this Agreement and the satisfaction of the conditions of this Agreement. Upon the request of either Party at any time, the other Party shall promptly execute, with acknowledgment or affidavit if reasonably required, and file or record such required instruments and writings reasonably acceptable to such Party and take any actions as may be reasonably necessary under the terms of this Agreement to carry out the intent and to fulfill the

provisions of this Agreement, including without limitation actions necessary to remove this Agreement from the chain of title as to all or a portion of the Property when authorized by this Agreement, provided that neither Party will be obligated to modify any rights or accept any additional obligations or liabilities in connection therewith.

6.12. Amendments in Writing/Cooperation. This Agreement may be amended only by written consent of the Parties specifically approving the amendment.

6.13. Notices. Any notice called for in this Agreement shall be sent by hand delivery, overnight courier service, or by registered or certified mail as follows:

To City:

City of Chula Vista
Attn: Gary Halbert
276 Fourth Avenue
Chula Vista, CA 91910
Phone Number: (619) 691-5031 Fax Number: (619) 409-5884
Email: ghalbert@chulavistaca.gov

with a copy to:

City of Chula Vista
Attn: Glen R. Googins, City Attorney
Michael J. Shirey, Deputy City Attorney III
276 Fourth Avenue
Chula Vista, CA 91910
Phone Number: 619-691-5037
Fax Number: 619-409-5823
Email: ggoogins@chulavistaca.gov
mshirey@chulavistaca.gov

If to Village III Master:

HomeFed VILLAGE III MASTER, LLC
1903 Wright Place, Ste. 220
Carlsbad, CA 92008
Attention: Erin Ruhe
Telephone: (760) 918-8200
Facsimile: (760) 918-8205

or such other address as a Party may inform the others of from time to time. Any such notices sent by registered or certified mail, return receipt requested, shall be deemed to have been duly given and received three (3) business days after the same is so addressed and mailed with postage prepaid. Notices delivered by overnight service shall be deemed to have been given upon delivery, charges prepaid to the U.S. Postal Service or private courier. Any notice or other document sent by any other matter shall be effective only upon actual receipt thereof.

6.14. Authority to Execute. The Parties each warrants and represents that the person or persons executing this Agreement has the authority to execute this Agreement, attest to the representations set forth herein and make the warranties contained herein on behalf of the entity for which he or she is acting and has been duly authorized to do so.

6.15. Exhibits and Attachments. All Exhibits referenced within the Agreement are incorporated herein and made a part of this Agreement.

6.16. Project as a Private Undertaking. It is specifically understood by the Parties that:

- (i) any development project undertaken by Village III Master is a private development;
- (ii) City has no interest and/or responsibilities for or duty to Village III Master or third Parties concerning any improvements to any of its respective properties; and
- (iii) nothing herein shall be construed as a joint venture or partnership between the City and Owner.

6.17. No Attorney fees. No attorney's fees shall be recoverable in connection with this Agreement.

6.18. Hold Harmless and Indemnification. In addition to the obligations stated in Sections 5.1 and 5.2 above, Village III Master shall defend, indemnify, protect and hold harmless the City, its elected and appointed officers, employees, and other persons working on behalf of the City from and against all claims, suits, actions or proceedings whether judicial or administrative, writs, orders, injunctions or other relief, damages, liability, cost and expense (including without limitation attorneys' fees) arising out of this Agreement, including such actions that are the result of, arise from or are related to any previous lawsuits concerning Parcel C including Remediation Measures involving the site, or the City's actions in processing or issuing the Entitlements resulting from or as described in this Agreement or the approval of the entitlements related to Parcel C.

6.19. Discretion of City. Village III Master understands and agrees that the City reserves the right to exercise its discretion as to all matters which the City is by law entitled or required to exercise its discretion with respect to the Entitlements, including but not limited to the California Environmental Quality Act and other similar laws. In addition the Entitlements shall be subject to and brought to City Council for consideration in accordance with applicable legal requirements, including laws related to notice, public hearings and due process. In addition, nothing herein shall be construed as to restrict the City's ability to exercise its discretion as provided by the City's Growth Management Program or to condition the Entitlements in a manner City determines appropriate in accordance with its general police powers.

6.20. No Viability or Value. Village III Master acknowledges and agrees that the City has not made any representations or warranties as to the viability or value of any of the land uses contemplated in the Entitlements.

6.21. Mutual Obligations. The Parties acknowledge and understand that the City is executing, concurrently with this Agreement, a similar agreement with OLC which will amend the land use designations for Parcels B and D and will provide for a regional active-recreational park on Parcel D. The Parties further acknowledge that the City's intent in executing this Agreement and the similar agreement with OLC is to provide for a regional tournament park on the combined Parcel C and Parcel D properties. Neither Parcel C nor Parcel D, individually, is of use to the City without the other parcel. Village III Master understands and agrees that Parcel C shall not be deemed to satisfy conditions of Paragraph 3.1 if Parcel D has not been found acceptable to the City for use as a regional active-recreation community park. In other words, if one parcel does not satisfy all of the conditions of Paragraph 3.1 the City shall not accept the other parcel and such conditions shall not be deemed satisfied.

6.22(a). Assignment of Interests, Rights and Obligations. Nothing herein limits the right of Village III Master to freely alienate or transfer all or any portion of the property subject to this Agreement. Village III Master may transfer or assign all or any portion of its interests, rights or obligations under this Agreement, including any amendments (a "**Transfer**") to any third party who acquires an interest or estate in the property subject to this Agreement (a "**Transferee**"), subject to the requirements for City's consent set forth below.

6.22(b). Transfer Agreement. In connection with a Transfer, Village III Master and the Transferee shall enter into a written agreement (a "**Transfer Agreement**"), with City's consent in writing to the Transfer, regarding the respective interests, rights and obligations of Village III Master and the Transferee in and under the Agreement, including the assumption by the Transferee of the obligations under this Agreement. Village III Master shall notify the City in writing that it plans to execute a Transfer Agreement at least 30 days in advance of the execution date and provide City with such information as may be required by City to demonstrate the Transferee's qualifications and financial ability to complete the project. City may withhold its consent only if the City reasonably determines that the Transferee lacks the expertise or financial ability to complete the Project. Upon the effective date of the Transfer, Village III Master shall automatically be released from its obligations under this Agreement.

Signature Page to Follow

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the Effective Date.

OTAY LAND II:

HOMEFED VILLAGE III MASTER, LLC,
a Delaware limited liability company

By: 
Name: Paul J. Boulder
Title: President *

*Signature authority required.

CITY:

CITY OF CHULA VISTA,
a political subdivision of the State of California

By: _____
Name: Mary Casillas Salas
Title: Mayor

Attest:

By: _____
Name: Donna Norris
Title: City Clerk

Approved as to form:

By: _____
Name: Glen R. Googins
Title: City Attorney

J:\Attorney\MichaelSh\LandOfferAgts\PublicBenefitAgreement-2016\Agrmt-HomeFedVil3\PublicBenefitAgreement-HomefedVIII-12.13.16-FINAL.docx

EXHIBIT "1"
PARCEL A AND PARCEL B

EXHIBIT 1 LEGAL DESCRIPTION

PARCEL A

THAT PORTION OF PARCEL 3 OF PARCEL MAP NO. 21214, IN THE CITY OF CHULA VISTA, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY JANUARY 29, 2015, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID PARCEL 3; THENCE ALONG THE NORTHEASTERLY LINE THEREOF SOUTH 18°39'05" EAST, 570.75 FEET (RECORD "N18°39'05"W" PER SAID PARCEL MAP); THENCE LEAVING SAID NORTHEASTERLY LINE SOUTH 07°48'06" EAST, 41.13 FEET; THENCE SOUTH 15°53'24" WEST, 29.24 FEET; THENCE SOUTH 36°16'48" WEST, 27.72 FEET; THENCE SOUTH 51°36'03" WEST, 8.46 FEET; THENCE SOUTH 67°07'39" WEST, 78.27 FEET; THENCE SOUTH 77°19'49" WEST, 31.88 FEET; THENCE SOUTH 82°35'47" WEST, 50.00 FEET; THENCE SOUTH 75°22'36" WEST, 20.18 FEET; THENCE SOUTH 63°57'07" WEST, 15.24 FEET; THENCE SOUTH 77°03'03" WEST, 28.65 FEET; THENCE NORTH 89°03'01" WEST, 64.61 FEET; THENCE NORTH 83°44'52" WEST, 80.68 FEET; THENCE SOUTH 84°28'27" WEST, 94.12 FEET; THENCE SOUTH 77°31'47" WEST, 32.79 FEET; THENCE SOUTH 65°20'23" WEST, 41.23 FEET; THENCE SOUTH 53°47'38" WEST, 152.75 FEET; THENCE SOUTH 61°01'31" WEST, 54.26 FEET; THENCE SOUTH 68°05'45" WEST, 92.80 FEET; THENCE SOUTH 76°08'44" WEST, 42.53 FEET; THENCE SOUTH 80°31'26" WEST, 35.09 FEET; THENCE NORTH 88°42'54" WEST, 37.65 FEET; THENCE NORTH 76°36'52" WEST, 29.83 FEET; THENCE NORTH 66°15'06" WEST, 21.66 FEET; THENCE NORTH 79°13'46" WEST, 31.48 FEET; THENCE SOUTH 82°49'57" WEST, 32.04 FEET; THENCE SOUTH 68°12'04" WEST, 21.06 FEET; THENCE SOUTH 77°41'02" WEST, 11.12 FEET; THENCE NORTH 87°56'36" WEST, 20.15 FEET; THENCE SOUTH 78°40'12" WEST, 19.33 FEET; THENCE SOUTH 60°49'43" WEST, 56.25 FEET; THENCE SOUTH 69°47'16" WEST, 17.13 FEET; THENCE SOUTH 85°37'17" WEST, 18.12 FEET; THENCE NORTH 82°06'07" WEST, 25.60 FEET; THENCE NORTH 42°34'01" WEST, 26.72 FEET; THENCE NORTH 11°44'29" WEST, 24.15 FEET; THENCE NORTH 24°06'56" EAST, 44.05 FEET; THENCE NORTH 13°55'17" EAST, 26.42 FEET; THENCE NORTH 18°49'57" EAST, 44.75 FEET; THENCE NORTH 43°12'17" WEST,

11.75 FEET; THENCE NORTH 47°04'50" EAST, 36.22 FEET; THENCE NORTH 44°19'46" EAST, 67.98 FEET; THENCE NORTH 16°02'04" EAST, 110.42 FEET; THENCE NORTH 35°57'44" WEST, 64.71 FEET; THENCE NORTH 75°05'17" WEST, 10.15 FEET; THENCE NORTH 14°54'43" EAST, 15.00 FEET; THENCE NORTH 12°23'59" WEST, 10.16 FEET; THENCE NORTH 66°02'12" WEST, 40.78 FEET; THENCE SOUTH 70°03'55" WEST, 83.01 FEET; THENCE SOUTH 60°09'46" WEST, 73.61 FEET; THENCE SOUTH 63°55'33" WEST, 30.53 FEET; THENCE SOUTH 58°50'44" WEST, 74.02 FEET; THENCE SOUTH 77°13'35" WEST, 76.73 FEET; THENCE SOUTH 82°28'57" WEST, 79.46 FEET; THENCE NORTH 83°09'21" WEST, 45.09 FEET; THENCE NORTH 54°06'09" WEST, 54.24 FEET; THENCE NORTH 46°41'24" WEST, 21.72 FEET; THENCE NORTH 31°58'31" WEST, 21.40 FEET; THENCE NORTH 17°38'22" WEST, 24.09 FEET; THENCE NORTH 60°46'53" EAST, 48.70 FEET; THENCE NORTH 56°29'57" EAST, 32.44 FEET; THENCE NORTH 51°35'29" EAST, 27.50 FEET; THENCE NORTH 47°45'58" EAST, 28.11 FEET TO THE NORTHWESTERLY LINE OF SAID PARCEL 3; THENCE ALONG SAID NORTHWESTERLY LINE NORTH 71°57'57" EAST, 1465.46 FEET TO THE **POINT OF BEGINNING**.

THE HEREINABOVE DESCRIBED PARCEL OF LAND CONTAINS 17.8 ACRES, MORE OR LESS.

PARCEL B

THAT PORTION OF LOT 28 OF THE OTAY RANCHO, IN THE CITY OF CHULA VISTA, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF NO. 862, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY FEBRUARY 7, 1900 , BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF PARCEL 3 OF SAID PARCEL MAP NO. 21214, ALSO BEING THE NORTHWEST CORNER OF SAID LOT 28; THENCE ALONG THE NORTHERLY LINE OF SAID LOT 28 NORTH 71°57'57" EAST, 868.79 FEET (RECORD "N71°57'57"E" PER SAID PARCEL MAP NO. 21214); THENCE LEAVING SAID NORTHERLY LINE SOUTH 34°40'03" EAST, 182.49 FEET TO THE BEGINNING OF A 489.00 FOOT RADIUS CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°59'33" A DISTANCE OF 136.49 FEET; THENCE SOUTH 18°40'30" EAST, 495.38 FEET; THENCE SOUTH 47°04'32"

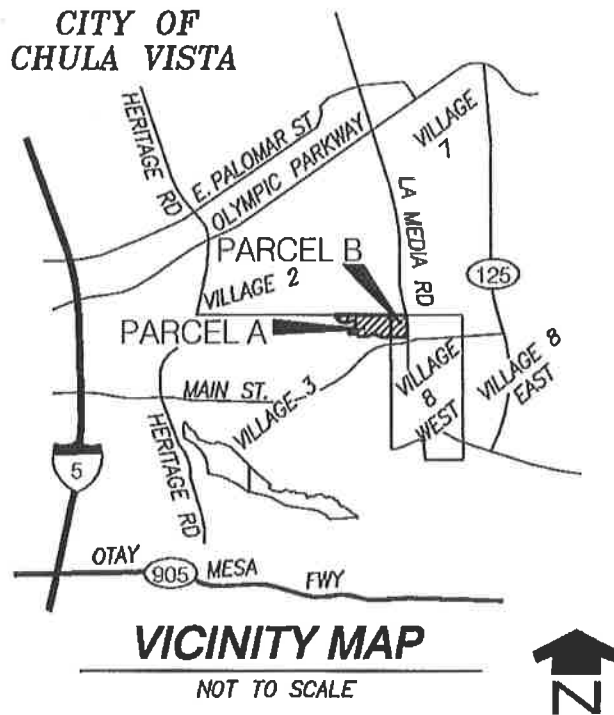
WEST, 21.91 FEET TO THE BEGINNING OF A NON-TANGENT 563.00 FOOT RADIUS CURVE CONCAVE SOUTHEASTERLY, A RADIAL LINE TO SAID POINT BEARS NORTH 18°44'00" WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 25°42'16" A DISTANCE OF 252.58 FEET; THENCE NORTH 44°26'15" WEST, 74.52 FEET; THENCE SOUTH 71°19'30" WEST, 641.77 FEET TO THE WESTERLY LINE OF SAID LOT 28; THENCE ALONG SAID WESTERLY LINE NORTH 18°39'05" WEST, 813.10 FEET TO THE POINT OF BEGINNING.

THE HEREINABOVE DESCRIBED PARCEL OF LAND CANTAINS 17.4 ACRES, MORE OR LESS.


DOUGLAS B. STROUP
HUNSAKER & ASSOCIATES SAN DIEGO, INC.

11/13/2015
P.L.S. 8553





LEGEND

- P.O.B.** INDICATES POINT OF BEGINNING.
- () INDICATES RECORD DATA PER PARCEL MAP NO. 21214.

EASEMENT LEGEND:

- A** INDICATES AN EXISTING IRREVOCABLE OFFER OF DEDICATION OF FEE INTEREST FOR PUBLIC PARK TO THE CITY OF CHULA VISTA RECORDED APRIL 11, 2013 AS DOCUMENT NO. 2013-0227420, O.R.
- B** INDICATES AN EXISTING WATER EASEMENT TO THE CITY OF SAN DIEGO DATED APRIL 14, 1930 AND RECORDED IN BOOK 1762, PAGE 207 OF DEEDS.
- C** INDICATES AN EXISTING EASEMENT FOR WATER PIPELINES RESERVED BY THE CITY OF SAN DIEGO PER GRANT DEED RECORDED AUGUST 16, 2013 AS DOC. NO. 2013-0516511, O.R.



HUNSAKER & ASSOCIATES
SAN DIEGO, INC

PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(858)558-4500 · FX(858)558-1414

[Signature]
DOUGLAS B. STROUP
EXP. 12/31/16
3/03/2016
L.S. 8553



EXHIBIT 1

SHEET 2 OF 3

SEE SHEET NO. 3

PARCEL B

LOT 28 MAP NO. 862

P.O.B.
MOST N'LY COR
PARCEL 3

LOT C
MAP NO. 15350

N71°57'57"E 1465.46'

570.75'
 N18°39'05"W 813.10'
 (N18°39'05"W)
 N51°36'03"E 8.46'
 N36°16'48"E 27.72'
 N67°07'39"E 78.27'
 N77°19'49"E 31.88'
 N82°35'47"E 50.00'
 N75°22'36"E 20.18'
 N63°57'07"E 15.24'
 N77°03'03"E 28.65'
 N89°03'01"W 64.61'
 N83°44'52"W 80.68'
 N84°28'27"E 94.12'

PARCEL A

17.8 ACRES

PCL 3

P.M. NO. 21214

P.M. 21021
REMAINDER PARCEL

N14°54'43"E 15.00'
 N12°25'59"W 10.16'
 N16°02'04"E 110.42'
 N44°19'46"E 67.98'
 N47°04'50"E 36.22'
 N43°12'17"W 11.75'
 N18°49'57"E 44.75'
 N13°55'17"E 26.42'
 N61°01'31"E 54.26'
 N68°05'45"E 92.80'
 N76°08'44"E 42.53'
 N80°31'26"E 35.09'
 N88°42'54"W 37.65'
 N76°36'52"W 29.83'
 N66°15'06"W 21.66'
 N79°13'46"W 31.48'
 N82°49'57"E 32.04'
 N68°12'04"E 21.06'
 N77°41'02"E 11.12'
 N87°56'36"W 20.15'
 N78°40'12"E 19.33'
 N60°49'43"E 56.25'
 N69°47'16"E 17.13'
 N85°37'17"E 18.12'
 N82°06'07"W 25.60'
 N42°34'01"W 26.72'
 N11°44'29"W 24.15'
 N24°06'56"E 44.05'
 N47°45'58"E 28.11'
 N51°35'29"E 27.50'
 N56°29'57"E 32.44'
 N60°46'53"E 48.70'
 N17°38'22"W 24.09'
 N31°58'31"W 21.40'
 N46°41'24"W 21.72'
 N54°06'09"W 54.24'
 N83°09'21"W 45.09'
 N54°06'09"W 54.24'
 N77°13'35"E 74.02'
 N82°28'57"E 76.73'
 N83°09'21"W 45.09'
 N58°50'44"E 74.02'
 N63°55'33"E 30.53'
 N58°50'44"E 74.02'
 N60°09'46"E 73.61'
 N63°55'33"E 30.53'
 N70°03'55"E 85.01'
 N66°02'12"W 10.15'
 N75°05'17"W 10.15'
 N35°57'44"W 64.71'



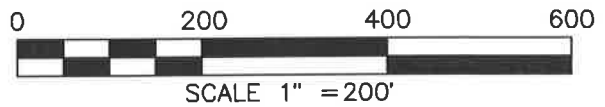
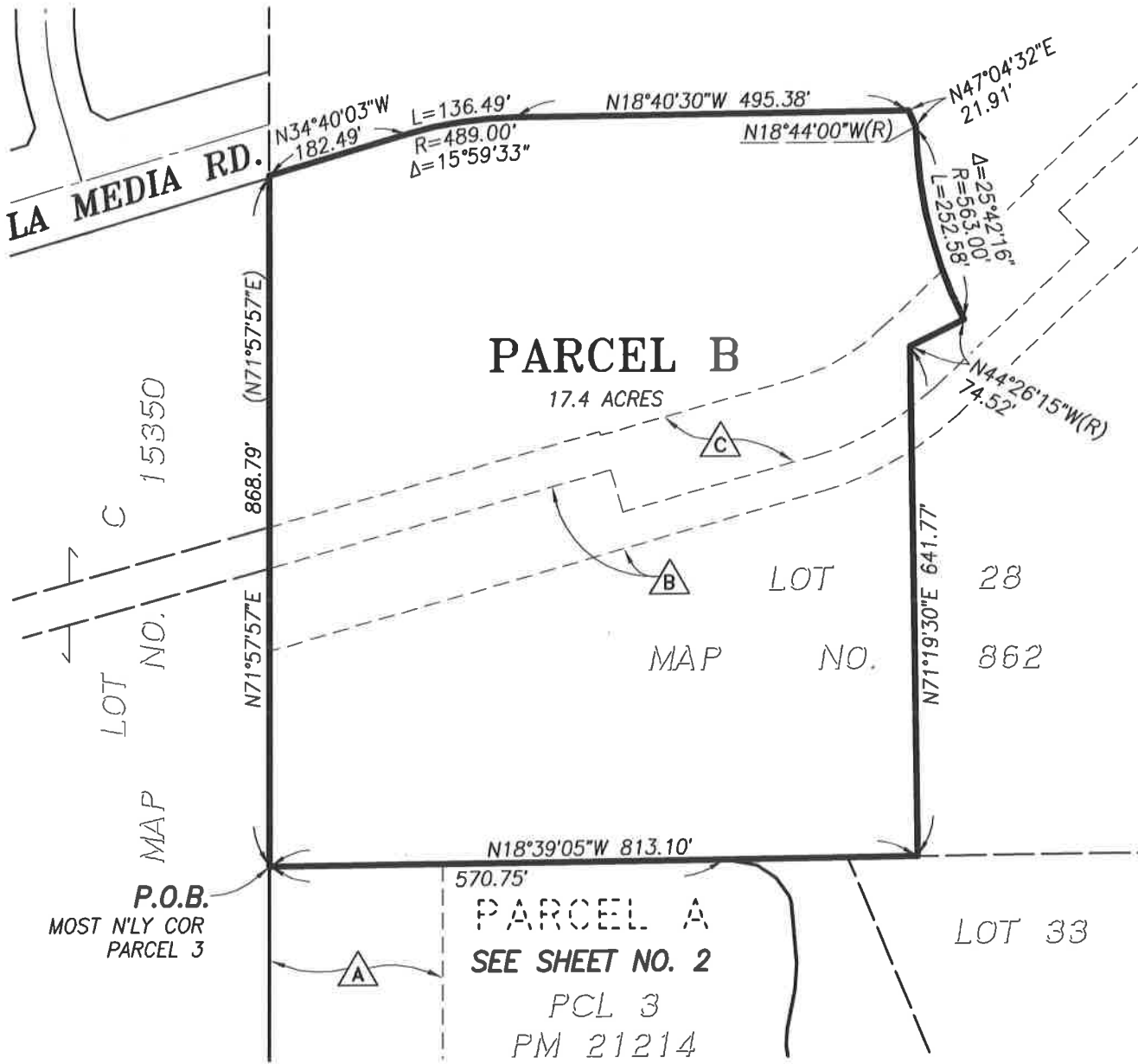
HUNSAKER & ASSOCIATES
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EXHIBIT 1

SHEET 3 OF 3



**HUNSAKER
& ASSOCIATES**
SAN DIEGO, INC

PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(858)558-4500 FX(858)558-1414

EXHIBIT "2"

PARCEL C AND PARCEL D

EXHIBIT 2 LEGAL DESCRIPTION

PARCEL C

THAT PORTION OF PARCEL 3 OF PARCEL MAP NO. 21214, IN THE CITY OF CHULA VISTA, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY JANUARY 29, 2015, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID PARCEL 3; THENCE ALONG THE WESTERLY LINE THEREOF NORTH 18°37'59" WEST, 1836.98 FEET (RECORD "N18°37'59"W" PER SAID PARCEL MAP) TO THE **TRUE POINT OF BEGINNING**; THENCE CONTINUING ALONG SAID WESTERLY LINE NORTH 18°37'59" WEST, 946.01 FEET; THENCE LEAVING SAID WESTERLY LINE SOUTH 64°14'00" EAST, 153.00 FEET; THENCE SOUTH 65°31'00" EAST, 330.00 FEET; THENCE SOUTH 68°50'00" EAST, 334.00 FEET; THENCE SOUTH 71°53'00" EAST, 140.00 FEET; THENCE SOUTH 63°25'00" EAST, 79.00 FEET; THENCE SOUTH 27°23'00" EAST, 40.00 FEET; THENCE SOUTH 21°48'00" WEST, 73.00 FEET; THENCE SOUTH 15°01'00" EAST, 32.00 FEET; THENCE SOUTH 56°38'00" EAST, 65.00 FEET; THENCE SOUTH 78°57'00" EAST, 76.00 FEET; THENCE SOUTH 85°34'00" EAST, 78.00 FEET; THENCE NORTH 54°36'00" EAST, 39.00 FEET; THENCE NORTH 84°30'00" EAST, 66.00 FEET; THENCE NORTH 86°05'00" EAST, 121.00 FEET; THENCE NORTH 43°43'00" EAST, 60.00 FEET; THENCE NORTH 83°43'00" EAST, 21.00 FEET; THENCE NORTH 55°09'00" EAST, 33.00 FEET; THENCE NORTH 75°15'00" EAST, 24.00 FEET; THENCE NORTH 49°27'00" EAST, 35.00 FEET; THENCE NORTH 29°12'00" EAST, 38.00 FEET; THENCE NORTH 63°28'00" EAST, 42.00 FEET; THENCE SOUTH 85°35'00" EAST, 189.00 FEET; THENCE NORTH 81°52'00" EAST, 29.00 FEET; THENCE NORTH 36°31'00" EAST, 18.00 FEET; THENCE NORTH 21°18'00" EAST, 29.00 FEET; THENCE NORTH 83°43'00" EAST, 94.00 FEET; THENCE SOUTH 57°20'00" EAST, 69.00 FEET; THENCE NORTH 53°39'00" EAST, 66.00 FEET; THENCE SOUTH 80°01'00" EAST, 70.00 FEET; THENCE NORTH 45°39'00" EAST, 24.00 FEET; THENCE NORTH 88°05'00" EAST, 56.00 FEET; THENCE NORTH 71°50'00" EAST, 87.00 FEET; THENCE NORTH 48°12'00" EAST, 24.00 FEET; THENCE NORTH 68°48'00" EAST, 30.00 FEET; THENCE SOUTH 44°29'00" EAST, 17.00 FEET; THENCE SOUTH 66°03'00" EAST, 16.00 FEET; THENCE SOUTH 30°40'00" EAST, 65.57 FEET; THENCE SOUTH 30°39'00" EAST, 36.00

FEET; THENCE SOUTH 64°53'00" EAST, 44.00 FEET; THENCE NORTH 56°38'00" EAST, 34.00 FEET; THENCE NORTH 30°18'00" EAST, 87.00 FEET; THENCE SOUTH 76°52'39" EAST, 9.66 FEET; THENCE SOUTH 79°15'36" EAST, 34.28 FEET; THENCE SOUTH 84°51'00" EAST, 46.00 FEET; THENCE NORTH 71°46'00" EAST, 33.00 FEET; THENCE NORTH 22°58'00" EAST, 27.00 FEET; THENCE NORTH 41°42'00" EAST, 28.00 FEET; THENCE NORTH 70°39'00" EAST, 37.00 FEET; THENCE SOUTH 85°00'00" EAST, 23.00 FEET; THENCE NORTH 26°40'00" EAST, 60.00 FEET; THENCE NORTH 66°55'00" EAST, 75.00 FEET; THENCE NORTH 69°52'00" EAST, 42.00 FEET; THENCE NORTH 88°38'00" EAST, 32.00 FEET; THENCE NORTH 63°52'00" EAST, 58.00 FEET; THENCE SOUTH 64°20'00" EAST, 51.00 FEET; THENCE SOUTH 73°40'00" EAST, 89.00 FEET; THENCE SOUTH 57°07'00" EAST, 42.00 FEET; THENCE NORTH 71°23'00" EAST, 26.00 FEET; THENCE NORTH 06°18'00" EAST, 40.00 FEET; THENCE NORTH 58°12'00" EAST, 39.00 FEET; THENCE NORTH 83°25'00" EAST, 35.00 FEET; THENCE NORTH 87°44'33" EAST, 153.00 FEET; THENCE SOUTH 66°26'00" EAST, 48.00 FEET; THENCE SOUTH 62°07'00" EAST, 39.00 FEET; THENCE SOUTH 81°59'00" EAST, 72.00 FEET; THENCE SOUTH 61°15'00" EAST, 91.00 FEET; THENCE SOUTH 44°49'00" EAST, 64.00 FEET; THENCE SOUTH 58°02'00" EAST, 78.00 FEET; THENCE SOUTH 89°53'00" EAST, 98.00 FEET; THENCE SOUTH 85°03'00" EAST, 120.00 FEET; THENCE SOUTH 67°31'00" EAST, 119.00 FEET; THENCE SOUTH 70°12'00" EAST, 86.00 FEET; THENCE SOUTH 67°57'00" EAST, 188.00 FEET; THENCE SOUTH 84°06'00" EAST, 202.00 FEET; THENCE SOUTH 20°57'00" WEST, 51.00 FEET; THENCE SOUTH 77°45'00" WEST, 127.00 FEET; THENCE SOUTH 68°33'00" WEST, 250.00 FEET; THENCE SOUTH 66°21'00" WEST, 217.00 FEET; THENCE SOUTH 73°19'00" WEST, 173.00 FEET; THENCE SOUTH 69°33'00" WEST, 166.00 FEET; THENCE SOUTH 63°47'51" WEST, 84.82 FEET; THENCE SOUTH 87°16'00" WEST, 50.00 FEET; THENCE NORTH 82°28'00" WEST, 40.00 FEET; THENCE NORTH 65°07'00" WEST, 38.00 FEET; THENCE NORTH 61°03'00" WEST, 94.00 FEET; THENCE NORTH 75°54'00" WEST, 172.00 FEET; THENCE NORTH 82°18'00" WEST, 140.00 FEET; THENCE SOUTH 87°57'00" WEST, 74.00 FEET; THENCE WEST, 48.00 FEET; THENCE SOUTH 84°44'00" WEST, 59.00 FEET; THENCE SOUTH 80°37'30" WEST, 276.99 FEET; THENCE SOUTH 78°47'00" WEST, 177.00 FEET; THENCE SOUTH 85°32'00" WEST, 160.46 FEET; THENCE SOUTH 85°33'07" WEST, 77.86 FEET; THENCE SOUTH 78°41'55" WEST, 47.34 FEET; THENCE SOUTH 78°59'38" WEST, 271.34 FEET; THENCE SOUTH 87°47'00" WEST, 69.00 FEET; THENCE NORTH 84°05'00" WEST, 78.00 FEET; THENCE NORTH 78°18'00" WEST, 222.00 FEET; THENCE NORTH 76°37'00" WEST, 172.00 FEET; THENCE NORTH 81°55'00" WEST, 131.00 FEET; THENCE SOUTH 89°11'00" WEST, 290.00 FEET; THENCE SOUTH

87°11'00" WEST, 74.00 FEET; THENCE SOUTH 81°52'00" WEST, 94.00 FEET; THENCE SOUTH 80°55'00" WEST, 135.00 FEET; THENCE SOUTH 82°54'00" WEST, 85.00 FEET; THENCE NORTH 88°34'00" WEST, 104.00 FEET; THENCE SOUTH 79°04'58" WEST, 42.70 FEET TO SAID WESTERLY LINE OF PARCEL 3 AND THE **TRUE POINT OF BEGINNING**.

EXCEPTING THEREFROM THE HEREINABOVE DESCRIBED PARCEL OF LAND ANY PORTION LYING OUTSIDE THE BOUNDARY OF PARCEL 3 OF PARCEL MAP NO. 21214.

THE HEREINABOVE DESCRIBED PARCEL OF LAND CONTAINS 46.7 ACRES, MORE OR LESS.

PARCEL D

THAT PORTION OF PARCEL B OF LOT LINE ADJUSTMENT GRANT DEED RECORDED DECEMBER 9, 2004 AS INSTRUMENT NO. 2004-1159742, OF OFFICIAL RECORDS, BEING PORTIONS OF LOTS 44 AND 45 IN THE OTAY RANCHO IN THE CITY OF CHULA VISTA, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, AS SHOWN ON MAP NO. 862 FILED FEBRUARY 7, 1900 IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF PARCEL 3 OF SAID PARCEL MAP NO. 21214, ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 45; THENCE ALONG THE EASTERLY LINE OF SAID LOT 45 NORTH 18°37'59" WEST, 1836.98 FEET (RECORD "N18°37'59"W" PER SAID PARCEL MAP) TO THE **TRUE POINT OF BEGINNING**; THENCE LEAVING SAID EASTERLY LINE SOUTH 79°27'08" WEST, 13.74 FEET; THENCE NORTH 83°18'00" WEST, 91.00 FEET; THENCE NORTH 77°12'00" WEST, 77.00 FEET; THENCE NORTH 73°48'00" WEST, 223.00 FEET; THENCE NORTH 78°35'00" WEST, 230.00 FEET; THENCE NORTH 80°59'00" WEST, 172.00 FEET; THENCE NORTH 76°34'00" WEST, 101.00 FEET; THENCE NORTH 78°18'00" WEST, 130.00 FEET; THENCE NORTH 85°06'00" WEST, 96.00 FEET; THENCE SOUTH 84°23'00" WEST, 408.00 FEET; THENCE SOUTH 87°10'00" WEST, 106.00 FEET; THENCE SOUTH 83°30'44" WEST, 40.47 FEET; THENCE NORTH 18°28'00" WEST, 141.69 FEET; THENCE NORTH 22°45'00" WEST, 109.00 FEET; THENCE NORTH 28°59'00" WEST, 119.00 FEET; THENCE NORTH 35°53'00" WEST, 126.00 FEET; THENCE NORTH 43°01'00" WEST, 167.00 FEET; THENCE NORTH 48°38'00" WEST, 141.00 FEET; THENCE NORTH 56°22'00" WEST, 136.00 FEET; THENCE NORTH 62°30'00" WEST,

152.00 FEET; THENCE NORTH 69°33'00" WEST, 201.00 FEET; THENCE NORTH 73°23'00" WEST, 181.00 FEET; THENCE NORTH 78°54'00" WEST, 211.94 FEET; THENCE NORTH 20°47'00" WEST, 422.77 FEET; THENCE NORTH 06°40'00" WEST, 106.00 FEET; THENCE NORTH 14°40'00" EAST, 37.00 FEET; THENCE NORTH 71°22'00" EAST, 42.00 FEET; THENCE SOUTH 52°32'00" EAST, 45.00 FEET; THENCE SOUTH 30°14'10" EAST, 57.21 FEET; THENCE SOUTH 57°35'00" EAST, 47.00 FEET; THENCE SOUTH 69°15'00" EAST, 53.00 FEET; THENCE SOUTH 72°30'00" EAST, 48.00 FEET; THENCE SOUTH 41°39'00" EAST, 50.00 FEET; THENCE SOUTH 58°58'00" EAST, 48.00 FEET; THENCE SOUTH 77°44'00" EAST, 79.00 FEET; THENCE SOUTH 71°38'00" EAST, 79.00 FEET; THENCE SOUTH 36°04'00" EAST, 51.00 FEET; THENCE SOUTH 62°42'00" EAST, 59.00 FEET; THENCE SOUTH 44°11'00" EAST, 107.00 FEET; THENCE SOUTH 42°03'00" EAST, 53.00 FEET; THENCE SOUTH 66°09'00" EAST, 36.00 FEET; THENCE NORTH 85°40'00" EAST, 81.00 FEET; THENCE SOUTH 85°38'00" EAST, 246.00 FEET; THENCE EAST, 186.00 FEET; THENCE NORTH 75°07'00" EAST, 73.00 FEET; THENCE NORTH 59°23'00" EAST, 77.00 FEET; THENCE NORTH 24°58'00" EAST, 51.00 FEET; THENCE NORTH 56°24'00" EAST, 44.00 FEET; THENCE SOUTH 86°33'00" EAST, 67.00 FEET; THENCE NORTH 85°33'00" EAST, 187.00 FEET; THENCE SOUTH 84°51'00" EAST, 231.00 FEET; THENCE SOUTH 59°37'00" EAST, 250.00 FEET; THENCE SOUTH 70°03'00" EAST, 79.00 FEET; THENCE SOUTH 68°07'00" EAST, 128.00 FEET; THENCE SOUTH 61°22'00" EAST, 186.00 FEET; THENCE SOUTH 63°49'00" EAST, 150.85 FEET; THENCE SOUTH 59°43'00" EAST, 85.94 FEET; THENCE SOUTH 62°04'00" EAST, 71.00 FEET; THENCE SOUTH 64°14'25" EAST, 47.23 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 45; THENCE ALONG SAID EASTERLY LINE SOUTH 18°37'59" EAST, 946.01 FEET TO THE **TRUE POINT OF BEGINNING.**

THE HEREINABOVE DESCRIBED PARCEL OF LAND CONTAINS 50.0 ACRES, MORE OR LESS.



DOUGLAS B. STROUP
HUNSAKER & ASSOCIATE SAN DIEGO, INC.

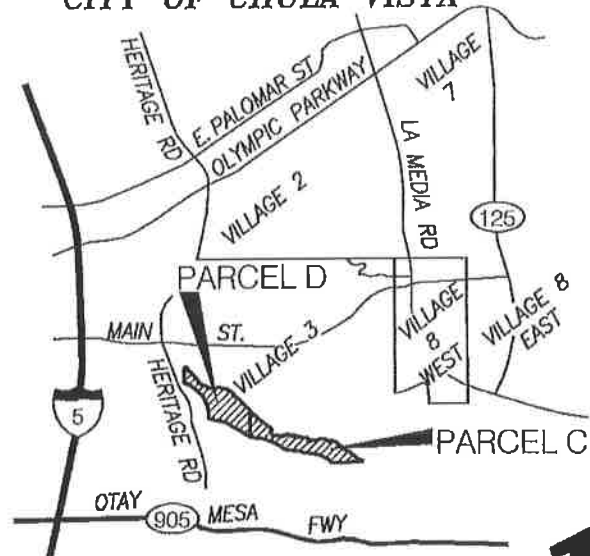
7/21/2016
P.L.S. 8553



CITY OF CHULA VISTA

LEGEND

- P.O.C.** INDICATES POINT OF COMMENCEMENT
- T.P.O.B.** INDICATES TRUE POINT OF BEGINNING
- () INDICATES RECORD DATA PER PARCEL MAP NO. 21214
- ① INDICATES SAN DIEGO-CORONADO PIPELINE RIGHT-OF-WAY PER DEED RECORDED JUNE 24, 1912 IN BOOK 570, PAGE 113, OF DEEDS.



VICINITY MAP

NOT TO SCALE

EASEMENT LEGEND

- A** INDICATES AN EXISTING EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS RECORDED AUGUST 12, 1936 IN BOOK 538, PAGE 374.
- B** INDICATES AN EXISTING EASEMENT FOR WATER MAINS AND PIPELINES RECORDED OCTOBER 19, 1951 IN BOOK 4268, PAGE 32.
- C** INDICATES AN EXISTING EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS RECORDED FEBRUARY 1, 1962 AS DOCUMENT NO. 18845.
- D** INDICATES AN EXISTING EASEMENT FOR WATER MAIN AND PIPELINES RECORDED NOVEMBER 27, 1963 AS DOCUMENT NO. 211639.
- E** INDICATES AN EXISTING EASEMENT FOR SEWER RECORDED OCTOBER 1, 1991 AS DOCUMENT NO. 1991-0507857.
- F** INDICATES AN EXISTING EASEMENT FOR WATER FACILITIES, INGRESS, EGRESS RECORDED JULY 10, 2001 AS DOCUMENT NO. 2001-0471015.
- G** INDICATES APPROXIMATE CENTERLINE PER ROAD SURVEY 164.
- H** INDICATES AN EXISTING EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS RECORDED JULY 13, 1915 IN BOOK 684, PAGE 118.
- I** INDICATES AN EXISTING EASEMENT FOR PIPELINES RECORDED NOVEMBER 5, 2003 AS DOCUMENT NO. 2003-1340607.






HUNSAKER & ASSOCIATES
SAN DIEGO, INC.

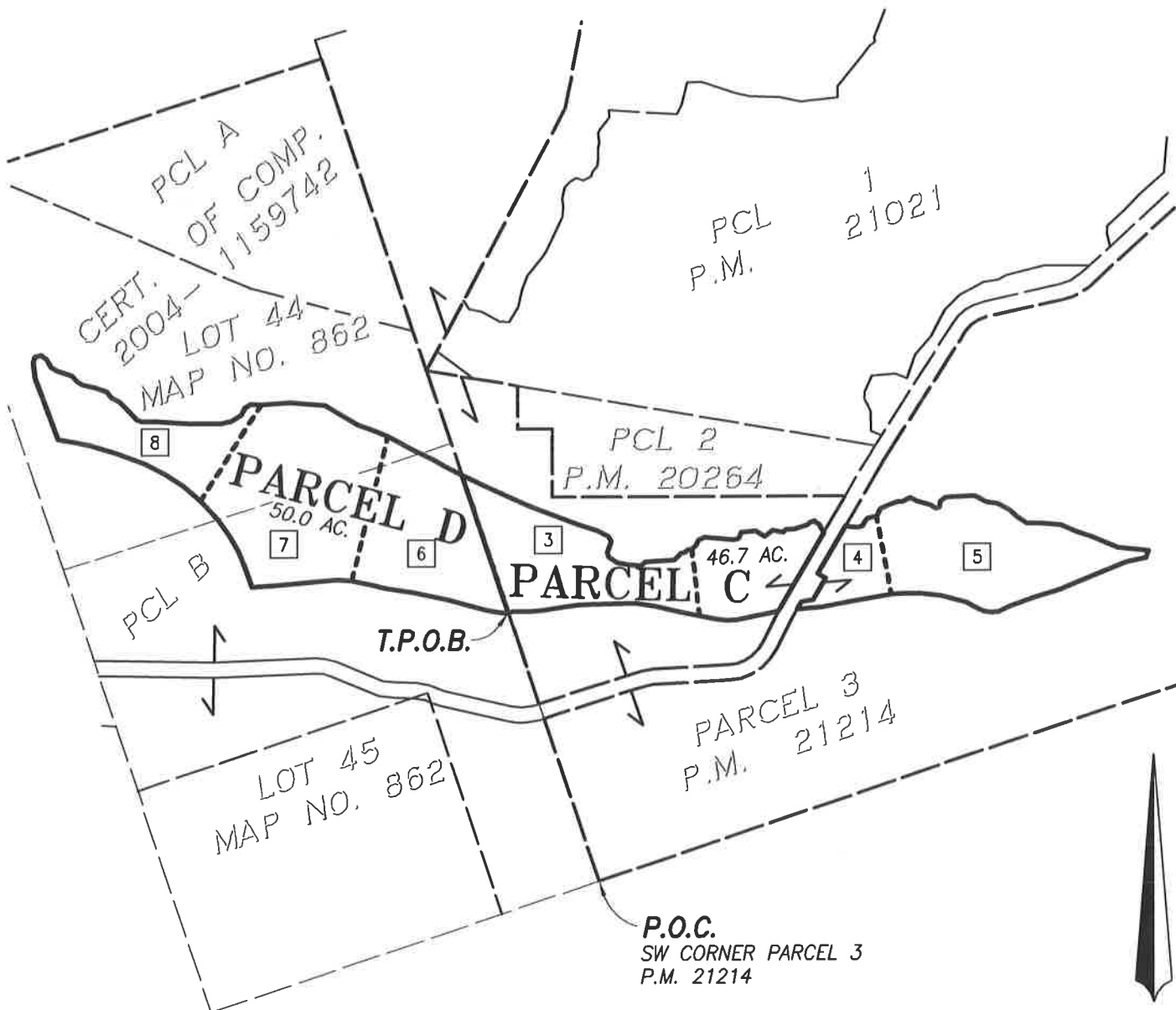
PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(658)558-4500 · FX(858)558-1414

[Signature] 7/21/2016
DOUGLAS B. STROUP L.S. 8553
EXP. 12/31/16



INDEX SHEET LEGEND:

-  INDICATES PARCEL BOUNDARY.
-  INDICATES SHEET NUMBER (THIS SHEET ONLY).
-  INDICATES SHEET LIMITS. (THIS SHEET ONLY).



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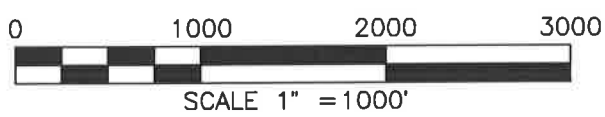
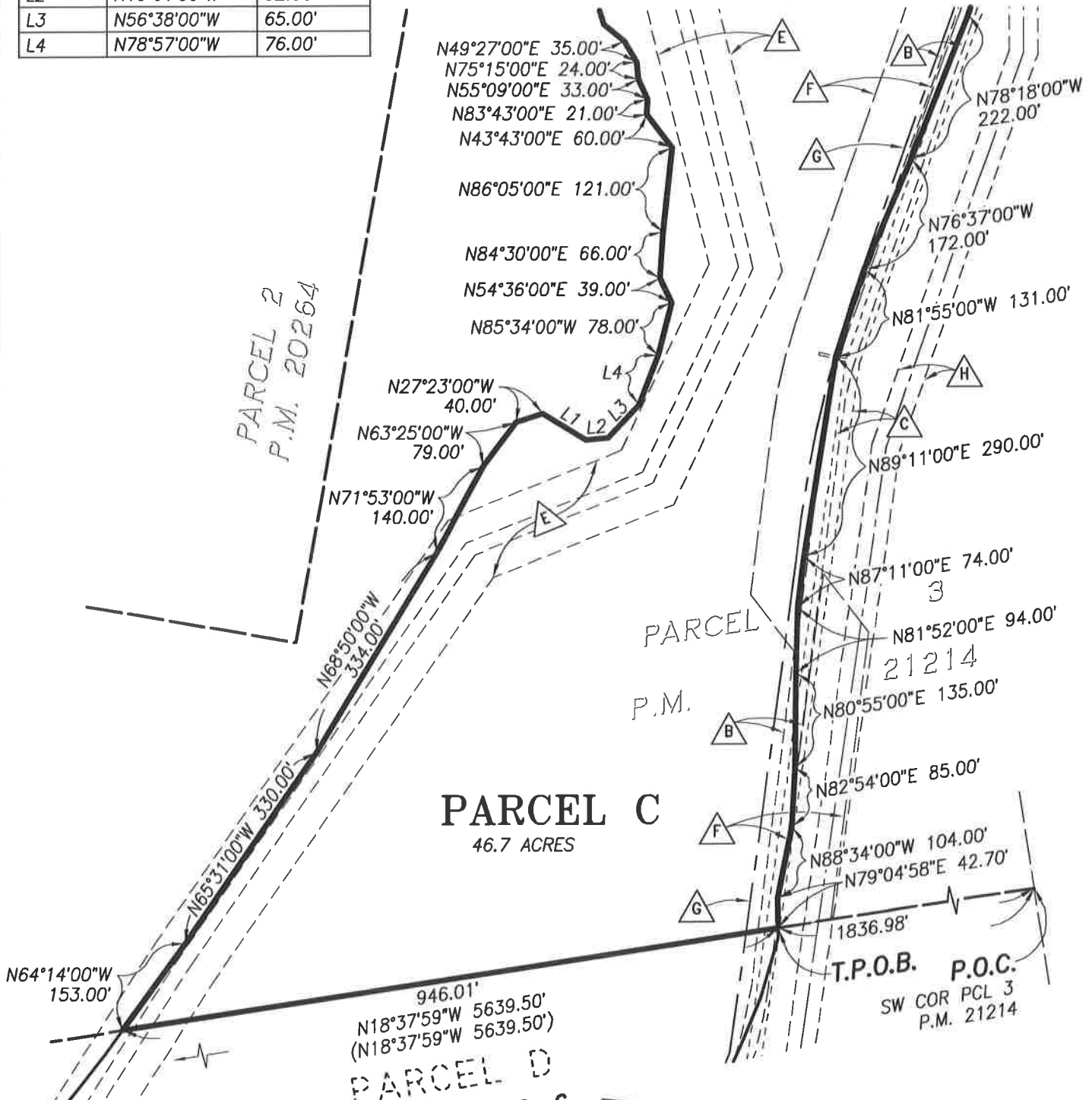


EXHIBIT 2

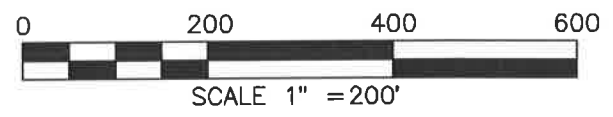
NUMBER	BEARING	DISTANCE
L1	N21°48'00"E	73.00'
L2	N15°01'00"W	32.00'
L3	N56°38'00"W	65.00'
L4	N78°57'00"W	76.00'

SEE SHEET NO. 4



HUNSAKER & ASSOCIATES
SAN DIEGO, INC

SEE SHEET NO. 6
LOT 45
OTAY RANCHO
MAP 862



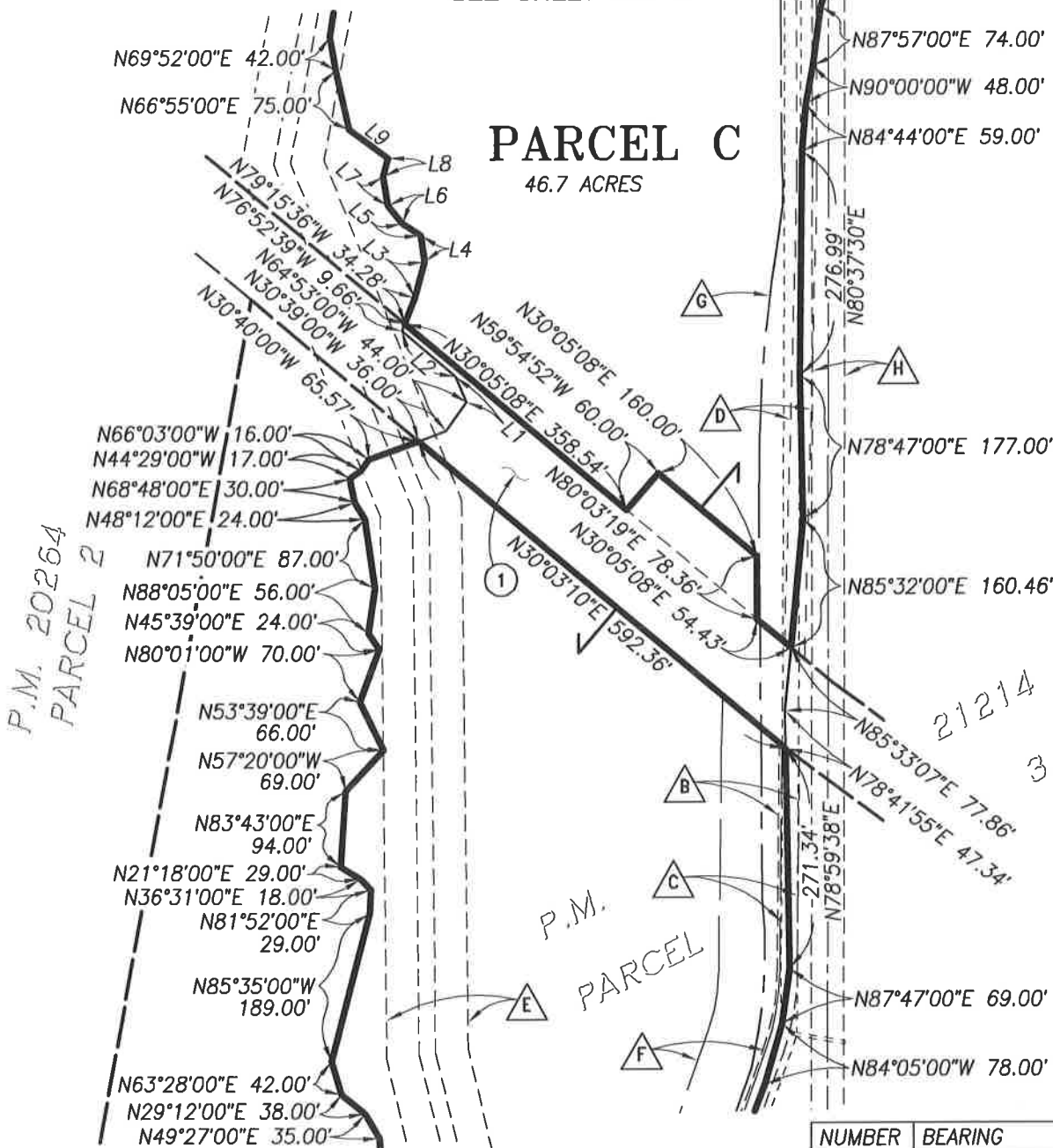
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ENGINEERING San Diego, Ca 92121
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EXHIBIT 2

SEE SHEET NO. 5

PARCEL C

46.7 ACRES



SEE SHEET NO. 3

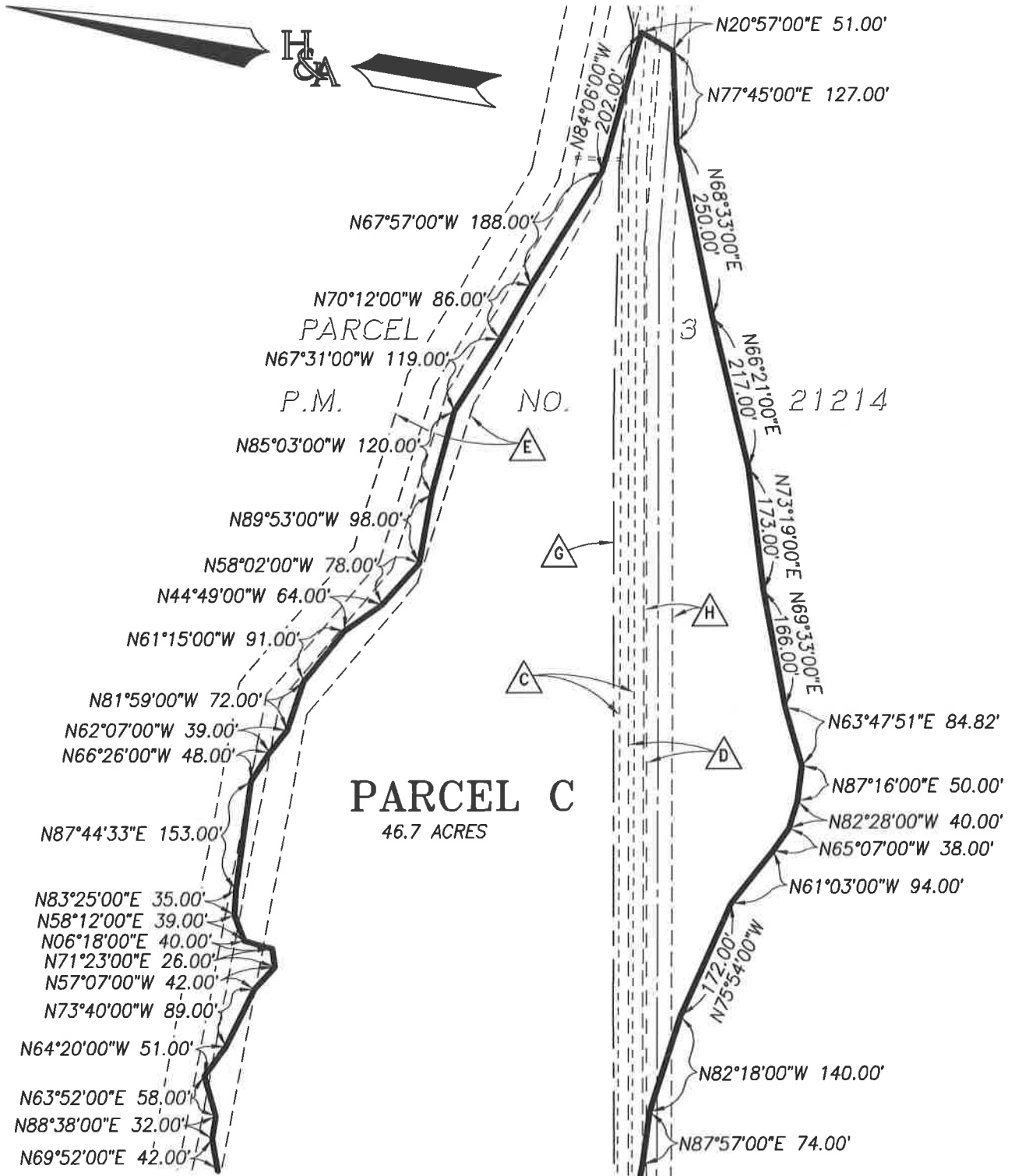
NUMBER	BEARING	DISTANCE
L1	N56°38'00"E	34.00'
L2	N30°18'00"E	87.00'
L3	N84°51'00"W	46.00'
L4	N71°46'00"E	33.00'
L5	N22°58'00"E	27.00'
L6	N41°42'00"E	28.00'
L7	N70°39'00"E	37.00'
L8	N85°00'00"W	23.00'
L9	N26°40'00"E	60.00'



SCALE 1" = 200'



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 ENGINEERING San Diego, Ca 92121
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H & A
HUNSAKER & ASSOCIATES
 SAN DIEGO, INC

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 ENGINEERING San Diego, Ca 92121
 SURVEYING PH(858)558-4500 · FX(858)558-1414

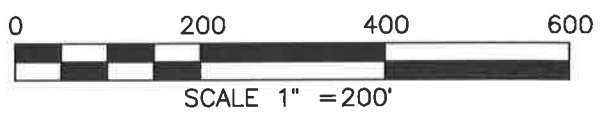
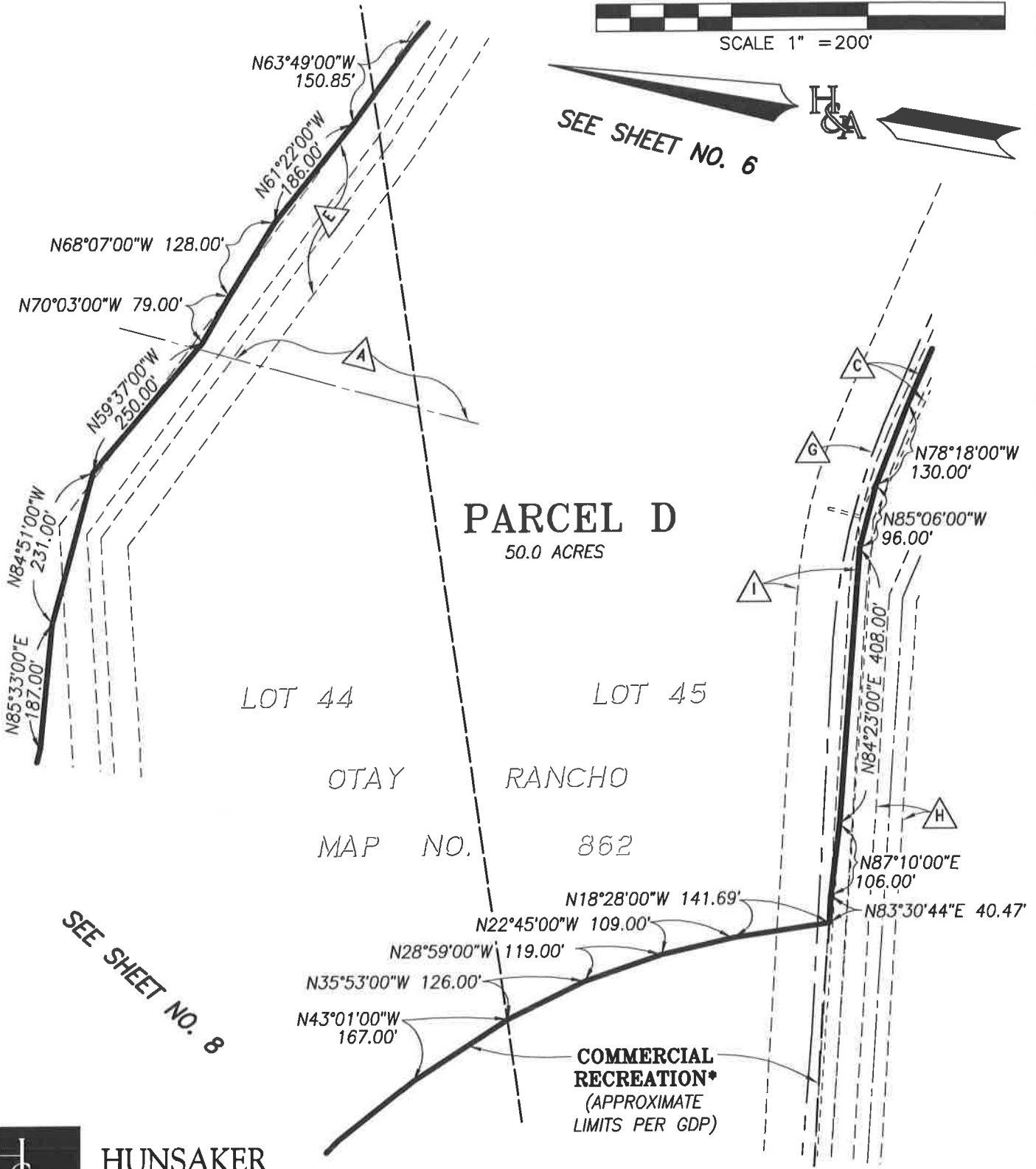


EXHIBIT 2

SHEET 7 OF 8



SEE SHEET NO. 8



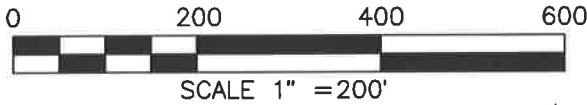
HUNSAKER & ASSOCIATES*
SAN DIEGO, INC

PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(858)558-4500 · FX(858)558-1414

THIS APPROXIMATELY 15 ACRE PORTION OF PARCEL D DESIGNATED AS "COMMERCIAL RECREATION" WILL NOT BE CONVEYED TO THE CITY OF CHULA VISTA, HOWEVER FLAT ROCK SHALL DEDICATE TO THE CITY REAL PROPERTY INTERESTS ADEQUATE FOR PUBLIC ACCESS AND UTILITIES CONSISTENT WITH CITY SUBDIVISION AND PLANNING REGULATIONS. THE LOCATION AND CONFIGURATION OF THE COMMERCIAL RECREATION AREA IS SUBJECT TO RELOCATION OR REFINEMENT AS PART OF THE SITE DESIGN, PLANNING REVIEW AND FUTURE LAND USE APPROVALS BY THE CITY.

EXHIBIT 2

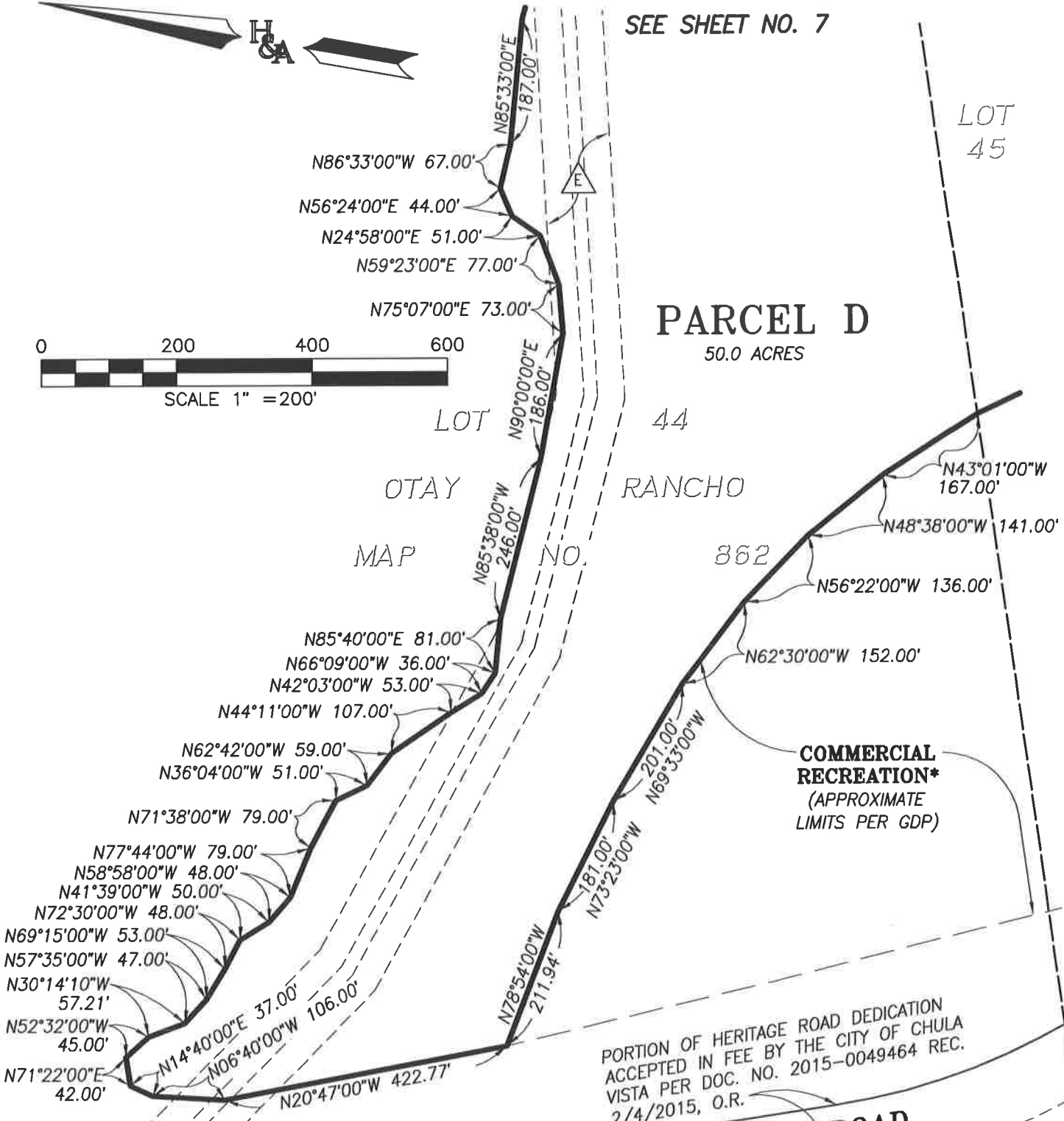
SEE SHEET NO. 7



LOT
45

PARCEL D
50.0 ACRES

LOT
44
OTAY
RANCHO
MAP
NO.
862



COMMERCIAL RECREATION*
(APPROXIMATE LIMITS PER GDP)

PORTION OF HERITAGE ROAD DEDICATION
ACCEPTED IN FEE BY THE CITY OF CHULA
VISTA PER DOC. NO. 2015-0049464 REC.
2/4/2015, O.R.

HERITAGE ROAD



HUNSAKER & ASSOCIATES *
SAN DIEGO, INC

THIS APPROXIMATELY 15 ACRE PORTION OF PARCEL D DESIGNATED AS "COMMERCIAL RECREATION" WILL NOT BE CONVEYED TO THE CITY OF CHULA VISTA, HOWEVER FLAT ROCK SHALL DEDICATE TO THE CITY REAL PROPERTY INTERESTS ADEQUATE FOR PUBLIC ACCESS AND UTILITIES CONSISTENT WITH CITY SUBDIVISION AND PLANNING REGULATIONS. THE LOCATION AND CONFIGURATION OF THE COMMERCIAL RECREATION AREA IS SUBJECT TO RELOCATION OR REFINEMENT AS PART OF THE SITE DESIGN, PLANNING REVIEW AND FUTURE LAND USE APPROVALS BY THE CITY.

PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(858)558-4500 · FX(858)558-1414

EXHIBIT "3"
DISCLOSURES

EXHIBIT "3"

DISCLOSURES

Otay Land Company, LLC and Flat Rock Land Company, LLC, Plaintiffs and Respondents, vs. U.E. Limited, L.P.; U.E. Limited, LLC; John T. Knox; Rose Patek, The Otay Ranch, L.P.; Baldwin Builders; and Sky Vista, Inc., Defendants and Appellants, In the Court of Appeal of the State of California, Fourth Appellate District, Case No. D069029

EXHIBIT "4"

IRREVOCABLE OFFER OF DEDICATION

EXHIBIT 4

*Recording Requested by and
Please Return to:*

City Clerk
City of Chula Vista
P.O. Box 1087
Chula Vista, CA 91912

*This Instrument Benefits City Only.
No fee is required.*

This Space for Recorder's Use Only

APN(s) 645-030-20, 644-060-14 & 645-030-18 C.V. File No. _____

IRREVOCABLE OFFER OF DEDICATION OF FEE INTEREST

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **HOMEFED VILLAGE III MASTER, LLC, a Delaware limited liability company**, represents that, as the owner(s) of herein-described real property, (*in the case of multiple owners, collectively referred to as "Grantor"*), Grantor hereby makes an Irrevocable Offer of Dedication of fee interest to THE CITY OF CHULA VISTA, A MUNICIPAL CORPORATION, the hereinafter described real property for the following public purpose:

PUBLIC PARK PURPOSES

The real property referred to above is situated in the City of Chula Vista, County of San Diego, State of California and is more particularly described as follows:

**SEE ATTACHED: EXHIBIT A FOR LEGAL DESCRIPTION
EXHIBIT B FOR PLAT**

This Offer of Dedication is made pursuant to Section 7050 of Government Code of the State of California and may be accepted at any time by the City Clerk of the City of Chula Vista.

This Offer of Dedication of fee interest shall be irrevocable and shall be binding on the Grantor, its heirs, executors, administrators, successors and assigns.

Further, Grantor understands that the approximately 15 acre portion of Flat Rock Land Company, LLC's Parcel D generally identified as "Commercial Recreation" on Exhibit "2" of the _____, 2016 Public Benefit Agreement entered into between Grantor and the City of Chula Vista (the final configuration of which "Commercial Recreation" component of Parcel D shall be subject to future location and definition based on planning review and land use approvals by the City of Chula Vista) (the "Described Property"), shall be held, sold, transferred and/or conveyed subject to a Covenant of Easement granted by separate instrument Flat Rock Land Company, LLC to the City of Chula Vista, which instrument shall be recorded by Flat Rock Land

EXHIBIT 4

Company, LLC within thirty (30) days after written request by the City Engineer, or designee, of the City of Chula Vista.

Grantor understands that the easement interest and Covenant of Easement by Flat Rock Land Company, LLC shall be for the location, use, installation, repair and maintenance of two permanent, non-exclusive roadway easements for public vehicular and pedestrian access, roadways, ingress and egress on, over, under, through and across the roadway easement areas to Heritage Road, including for above-ground and/or underground utilities in, on and under the easement areas, and for construction-related purposes, through the Described Property, consistent with the requirements and standards of the City's Subdivision Ordinance and other applicable regulations. Grantor further understands that the easement interest and Covenant of Easement that shall be granted by separate instrument by Flat Rock Land Company, LLC shall include two public roadways of adequate width and location to allow for public access and above-ground and/or underground public utilities, through the Described Property, consistent with the requirements and standards of the City's Subdivision Ordinance and other applicable regulations.


The above-described easement interests and Covenant of Easement by Flat Rock Land Company, LLC is understood by Grantor to be appurtenant to and to run with the Described Property and Parcel C and Parcel D, and shall be binding upon on all parties having any right title or interest in the Described Property and Parcel D, or any part thereof, as well as their heirs, successors and assigns, and shall inure to the benefit of the City of Chula Vista and/or each owner, their heirs, successors and assigns, of Parcel C and Parcel D as described on Exhibit "2" of the _____, 2016 Public Benefit Agreement entered into between Grantor and the City of Chula Vista.

EXHIBIT 4

SIGNATURE PAGE

Signed this _____ day of _____, 20_____

Grantor Signatures: HOMEFED VILLAGE III MASTER,
a Delaware limited liability company

By: 
Name: Paul J. Borden
Title: President

By: _____
Name:
Title:

(Notary Acknowledgment Required for Each Signatory)

This is to certify that the interest in real property offered herein to the City of Chula Vista, a governmental agency, is hereby acknowledged by the undersigned, City Clerk, on behalf of the Chula Vista City Council pursuant to authority conferred by Resolution No. 15645 of the Chula Vista City Council adopted on June 5, 1990, and the grantee(s) consent(s) to the recordation thereof by its duly authorized officer.

By: _____
DONNA NORRIS, CMC, City Clerk

Date: _____

EXHIBIT 4

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGEMENT

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

State of California

County of San Diego

On February 1, 2017, before me, Annette M. Regalia, a Notary Public,

(Here insert name and title of the officer)

personally appeared Paul J. Borden

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

Handwritten signature of Annette M. Regalia in blue ink.

Signature of Notary Public



(Notary Seal)

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

State of California

County of _____

On _____, before me, _____, a Notary Public,

(Here insert name and title of the officer)

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 of Notary Public

(Notary Seal)

EXHIBIT 4

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL C

THAT PORTION OF PARCEL 3 OF PARCEL MAP NO. 21214, IN THE CITY OF CHULA VISTA, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY JANUARY 29, 2015, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID PARCEL 3; THENCE ALONG THE WESTERLY LINE THEREOF NORTH 18°37'59" WEST, 1836.98 FEET (RECORD "N18°37'59"W" PER SAID PARCEL MAP) TO THE **TRUE POINT OF BEGINNING**; THENCE CONTINUING ALONG SAID WESTERLY LINE NORTH 18°37'59" WEST, 946.01 FEET; THENCE LEAVING SAID WESTERLY LINE SOUTH 64°14'00" EAST, 153.00 FEET; THENCE SOUTH 65°31'00" EAST, 330.00 FEET; THENCE SOUTH 68°50'00" EAST, 334.00 FEET; THENCE SOUTH 71°53'00" EAST, 140.00 FEET; THENCE SOUTH 63°25'00" EAST, 79.00 FEET; THENCE SOUTH 27°23'00" EAST, 40.00 FEET; THENCE SOUTH 21°48'00" WEST, 73.00 FEET; THENCE SOUTH 15°01'00" EAST, 32.00 FEET; THENCE SOUTH 56°38'00" EAST, 65.00 FEET; THENCE SOUTH 78°57'00" EAST, 76.00 FEET; THENCE SOUTH 85°34'00" EAST, 78.00 FEET; THENCE NORTH 54°36'00" EAST, 39.00 FEET; THENCE NORTH 84°30'00" EAST, 66.00 FEET; THENCE NORTH 86°05'00" EAST, 121.00 FEET; THENCE NORTH 43°43'00" EAST, 60.00 FEET; THENCE NORTH 83°43'00" EAST, 21.00 FEET; THENCE NORTH 55°09'00" EAST, 33.00 FEET; THENCE NORTH 75°15'00" EAST, 24.00 FEET; THENCE NORTH 49°27'00" EAST, 35.00 FEET; THENCE NORTH 29°12'00" EAST, 38.00 FEET; THENCE NORTH 63°28'00" EAST, 42.00 FEET; THENCE SOUTH 85°35'00" EAST, 189.00 FEET; THENCE NORTH 81°52'00" EAST, 29.00 FEET; THENCE NORTH 36°31'00" EAST, 18.00 FEET; THENCE NORTH 21°18'00" EAST, 29.00 FEET; THENCE NORTH 83°43'00" EAST, 94.00 FEET; THENCE SOUTH 57°20'00" EAST, 69.00 FEET; THENCE NORTH 53°39'00" EAST, 66.00 FEET; THENCE SOUTH 80°01'00" EAST, 70.00 FEET; THENCE NORTH 45°39'00" EAST, 24.00 FEET; THENCE NORTH 88°05'00" EAST, 56.00 FEET; THENCE NORTH 71°50'00" EAST, 87.00 FEET; THENCE NORTH 48°12'00" EAST, 24.00 FEET; THENCE NORTH 68°48'00" EAST, 30.00 FEET; THENCE SOUTH 44°29'00" EAST, 17.00 FEET; THENCE SOUTH 66°03'00" EAST, 16.00 FEET;

EXHIBIT 4


THENCE SOUTH 30°40'00" EAST, 65.57 FEET; THENCE SOUTH 30°39'00" EAST, 36.00 FEET; THENCE SOUTH 64°53'00" EAST, 44.00 FEET; THENCE NORTH 56°38'00" EAST, 34.00 FEET; THENCE NORTH 30°18'00" EAST, 87.00 FEET; THENCE SOUTH 76°52'39" EAST, 9.66 FEET; THENCE SOUTH 79°15'36" EAST, 34.28 FEET; THENCE SOUTH 84°51'00" EAST, 46.00 FEET; THENCE NORTH 71°46'00" EAST, 33.00 FEET; THENCE NORTH 22°58'00" EAST, 27.00 FEET; THENCE NORTH 41°42'00" EAST, 28.00 FEET; THENCE NORTH 70°39'00" EAST, 37.00 FEET; THENCE SOUTH 85°00'00" EAST, 23.00 FEET; THENCE NORTH 26°40'00" EAST, 60.00 FEET; THENCE NORTH 66°55'00" EAST, 75.00 FEET; THENCE NORTH 69°52'00" EAST, 42.00 FEET; THENCE NORTH 88°38'00" EAST, 32.00 FEET; THENCE NORTH 63°52'00" EAST, 58.00 FEET; THENCE SOUTH 64°20'00" EAST, 51.00 FEET; THENCE SOUTH 73°40'00" EAST, 89.00 FEET; THENCE SOUTH 57°07'00" EAST, 42.00 FEET; THENCE NORTH 71°23'00" EAST, 26.00 FEET; THENCE NORTH 06°18'00" EAST, 40.00 FEET; THENCE NORTH 58°12'00" EAST, 39.00 FEET; THENCE NORTH 83°25'00" EAST, 35.00 FEET; THENCE NORTH 87°44'33" EAST, 153.00 FEET; THENCE SOUTH 66°26'00" EAST, 48.00 FEET; THENCE SOUTH 62°07'00" EAST, 39.00 FEET; THENCE SOUTH 81°59'00" EAST, 72.00 FEET; THENCE SOUTH 61°15'00" EAST, 91.00 FEET; THENCE SOUTH 44°49'00" EAST, 64.00 FEET; THENCE SOUTH 58°02'00" EAST, 78.00 FEET; THENCE SOUTH 89°53'00" EAST, 98.00 FEET; THENCE SOUTH 85°03'00" EAST, 120.00 FEET; THENCE SOUTH 67°31'00" EAST, 119.00 FEET; THENCE SOUTH 70°12'00" EAST, 86.00 FEET; THENCE SOUTH 67°57'00" EAST, 188.00 FEET; THENCE SOUTH 84°06'00" EAST, 202.00 FEET; THENCE SOUTH 20°57'00" WEST, 51.00 FEET; THENCE SOUTH 77°45'00" WEST, 127.00 FEET; THENCE SOUTH 68°33'00" WEST, 250.00 FEET; THENCE SOUTH 66°21'00" WEST, 217.00 FEET; THENCE SOUTH 73°19'00" WEST, 173.00 FEET; THENCE SOUTH 69°33'00" WEST, 166.00 FEET; THENCE SOUTH 63°47'51" WEST, 84.82 FEET; THENCE SOUTH 87°16'00" WEST, 50.00 FEET; THENCE NORTH 82°28'00" WEST, 40.00 FEET; THENCE NORTH 65°07'00" WEST, 38.00 FEET; THENCE NORTH 61°03'00" WEST, 94.00 FEET; THENCE NORTH 75°54'00" WEST, 172.00 FEET; THENCE NORTH 82°18'00" WEST, 140.00 FEET; THENCE SOUTH 87°57'00" WEST, 74.00 FEET; THENCE WEST, 48.00 FEET; THENCE SOUTH 84°44'00" WEST, 59.00 FEET; THENCE SOUTH 80°37'30" WEST, 276.99 FEET; THENCE SOUTH 78°47'00" WEST, 177.00 FEET; THENCE SOUTH 85°32'00" WEST, 160.46 FEET; THENCE SOUTH 85°33'07" WEST, 77.86 FEET; THENCE SOUTH 78°41'55" WEST, 47.34 FEET; THENCE SOUTH 78°59'38" WEST, 271.34 FEET; THENCE SOUTH 87°47'00" WEST, 69.00 FEET; THENCE NORTH 84°05'00" WEST, 78.00 FEET; THENCE NORTH 78°18'00" WEST,

EXHIBIT 4

222.00 FEET; THENCE NORTH 76°37'00" WEST, 172.00 FEET; THENCE NORTH 81°55'00" WEST, 131.00 FEET; THENCE SOUTH 89°11'00" WEST, 290.00 FEET; THENCE SOUTH 87°11'00" WEST, 74.00 FEET; THENCE SOUTH 81°52'00" WEST, 94.00 FEET; THENCE SOUTH 80°55'00" WEST, 135.00 FEET; THENCE SOUTH 82°54'00" WEST, 85.00 FEET; THENCE NORTH 88°34'00" WEST, 104.00 FEET; THENCE SOUTH 79°04'58" WEST, 42.70 FEET TO SAID WESTERLY LINE OF PARCEL 3 AND THE TRUE POINT OF BEGINNING.

EXCEPTING THEREFROM THE HEREINABOVE DESCRIBED PARCEL OF LAND ANY PORTION LYING OUTSIDE THE BOUNDARY OF PARCEL 3 OF PARCEL MAP NO. 21214.

THE HEREINABOVE DESCRIBED PARCEL OF LAND CONTAINS 46.7 ACRES, MORE OR LESS.



DOUGLAS B. STROUP

7/25/2016

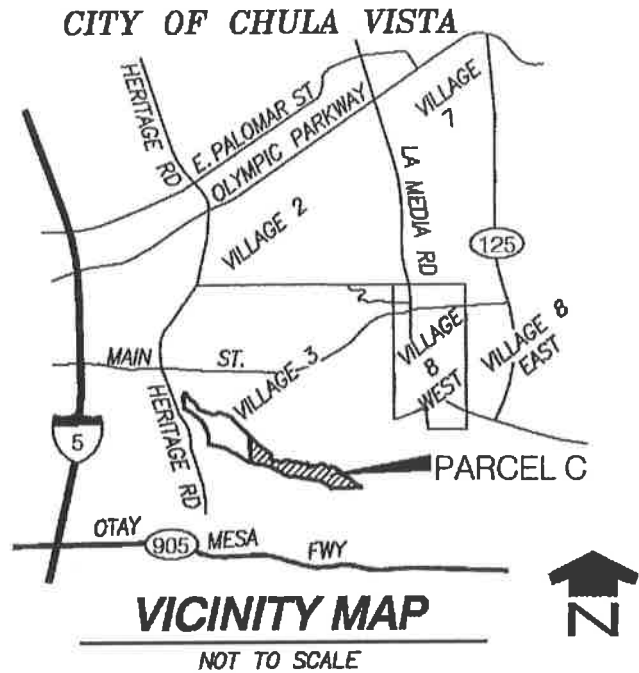
P.L.S. 8553

HUNSAKER & ASSOCIATES SAN DIEGO, INC.



LEGEND

- P.O.C.** INDICATES POINT OF COMMENCEMENT
- T.P.O.B.** INDICATES TRUE POINT OF BEGINNING
- () INDICATES RECORD DATA PER PARCEL MAP NO. 21214
- ① INDICATES SAN DIEGO-CORONADO PIPELINE RIGHT-OF-WAY PER DEED RECORDED JUNE 24, 1912 IN BOOK 570, PAGE 113, OF DEEDS.



EASEMENT LEGEND

- ▲ INDICATES AN EXISTING EASEMENT FOR WATER MAINS AND PIPELINES RECORDED OCTOBER 19, 1951 IN BOOK 4268, PAGE 32.
- ▲ INDICATES AN EXISTING EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS RECORDED FEBRUARY 1, 1962 AS DOCUMENT NO. 18845.
- ▲ INDICATES AN EXISTING EASEMENT FOR WATER MAIN AND PIPELINES RECORDED NOVEMBER 27, 1963 AS DOCUMENT NO. 211639.
- ▲ INDICATES AN EXISTING EASEMENT FOR SEWER RECORDED OCTOBER 1, 1991 AS DOCUMENT NO. 1991-0507857.
- ▲ INDICATES AN EXISTING EASEMENT FOR WATER FACILITIES, INGRESS, EGRESS RECORDED JULY 10, 2001 AS DOCUMENT NO. 2001-0471015.
- ▲ INDICATES APPROXIMATE CENTERLINE PER ROAD SURVEY 164.
- ▲ INDICATES AN EXISTING EASEMENT FOR PUBLIC UTILITIES, INGRESS, EGRESS RECORDED JULY 13, 1915 IN BOOK 684, PAGE 118.



**HUNSAKER
& ASSOCIATES**
SAN DIEGO, INC

PLANNING 9707 Waples Street
ENGINEERING San Diego, Ca 92121
SURVEYING PH(858)558-4500 • FX(858)558-1414

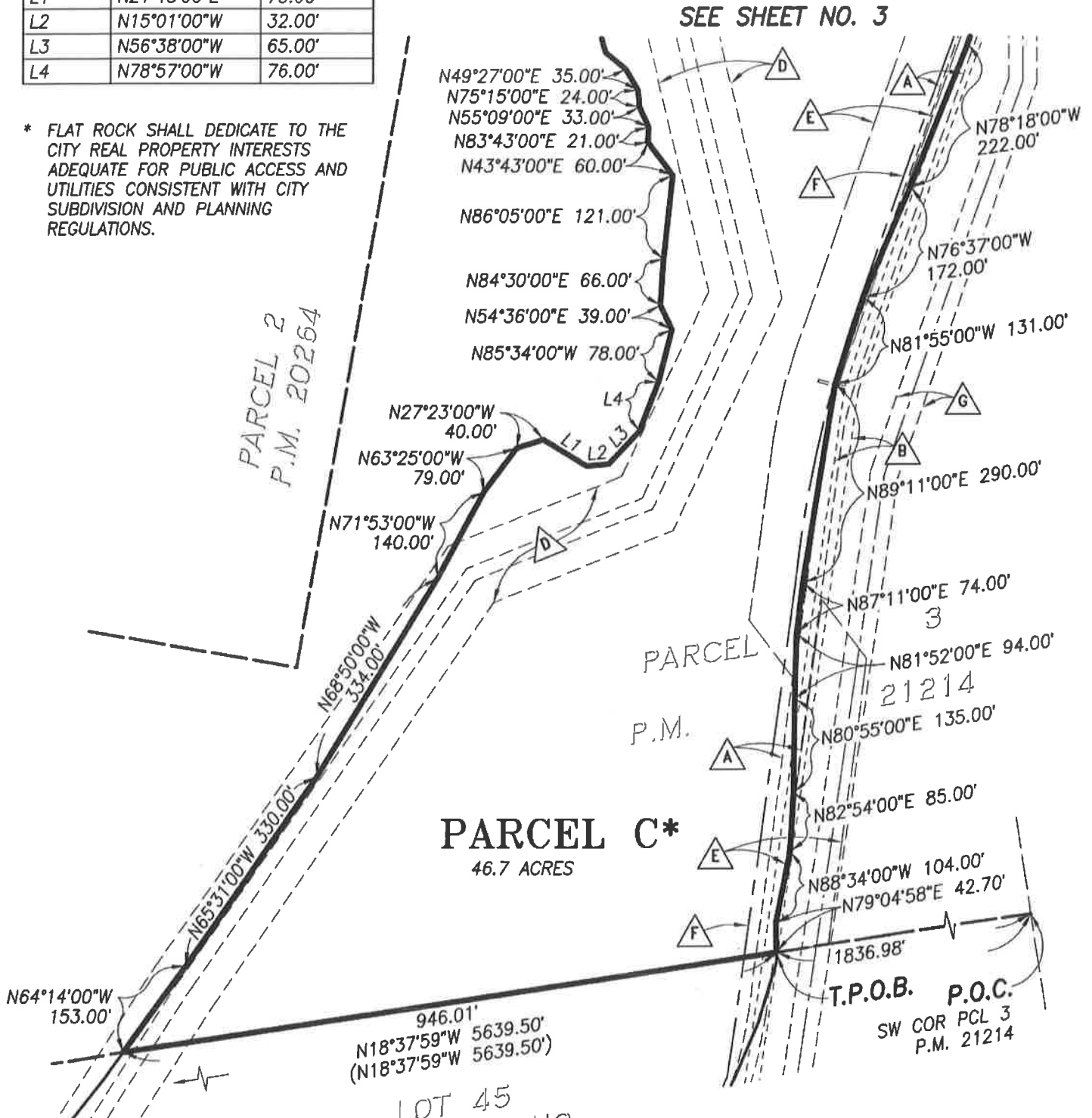
Douglas B. Stroup 7/25/2016
DOUGLAS B. STROUP L.S. 8553
EXP. 12/31/16



EXHIBIT "B"

NUMBER	BEARING	DISTANCE
L1	N21°48'00"E	73.00'
L2	N15°01'00"W	32.00'
L3	N56°38'00"W	65.00'
L4	N78°57'00"W	76.00'

* FLAT ROCK SHALL DEDICATE TO THE CITY REAL PROPERTY INTERESTS ADEQUATE FOR PUBLIC ACCESS AND UTILITIES CONSISTENT WITH CITY SUBDIVISION AND PLANNING REGULATIONS.



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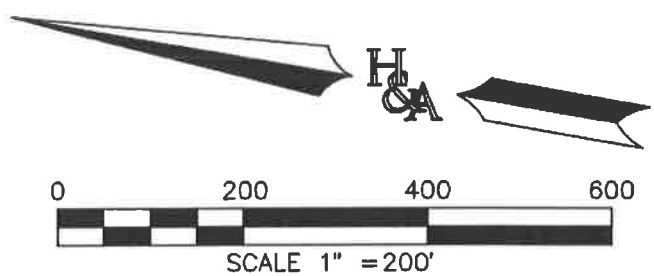
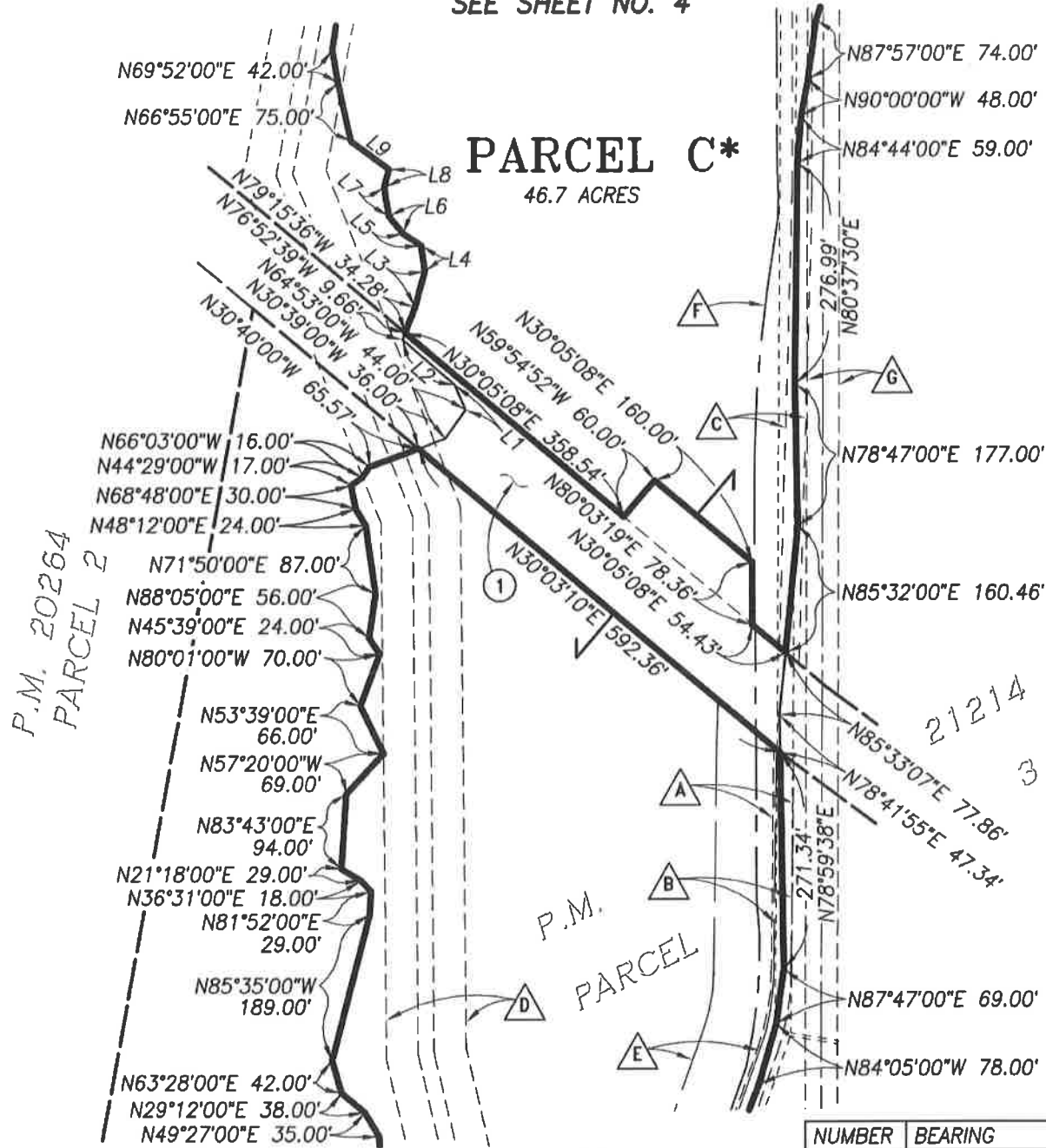
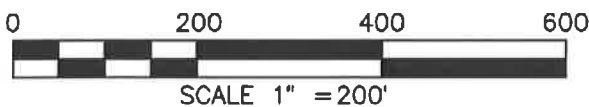


EXHIBIT "B"

SEE SHEET NO. 4



SEE SHEET NO. 2



NUMBER	BEARING	DISTANCE
L1	N56°38'00"E	34.00'
L2	N30°18'00"E	87.00'
L3	N84°51'00"W	46.00'
L4	N71°46'00"E	33.00'
L5	N22°58'00"E	27.00'
L6	N41°42'00"E	28.00'
L7	N70°39'00"E	37.00'
L8	N85°00'00"W	23.00'
L9	N26°40'00"E	60.00'



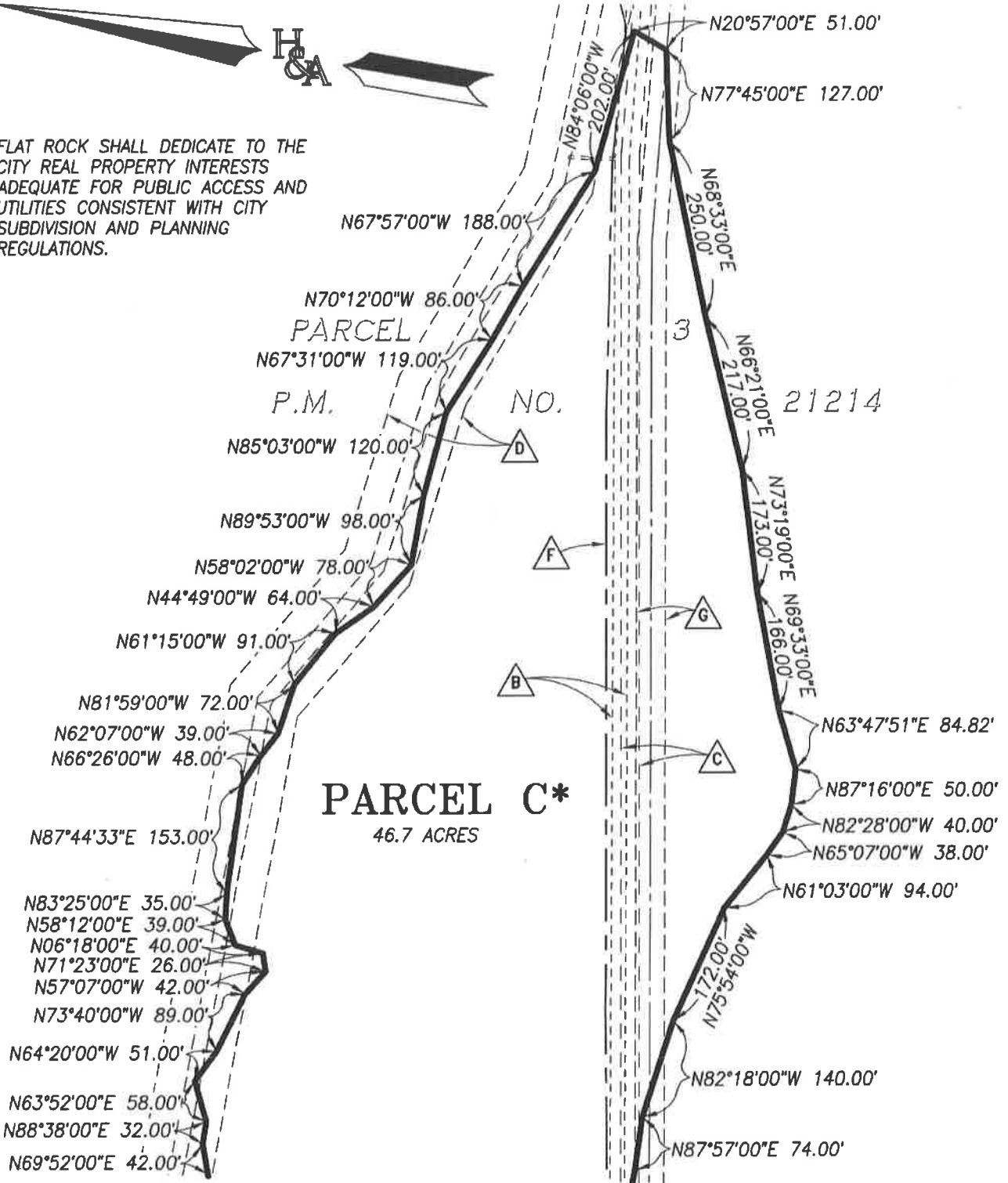
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EXHIBIT "B"



* FLAT ROCK SHALL DEDICATE TO THE CITY REAL PROPERTY INTERESTS ADEQUATE FOR PUBLIC ACCESS AND UTILITIES CONSISTENT WITH CITY SUBDIVISION AND PLANNING REGULATIONS.



SEE SHEET NO. 3

H&A
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