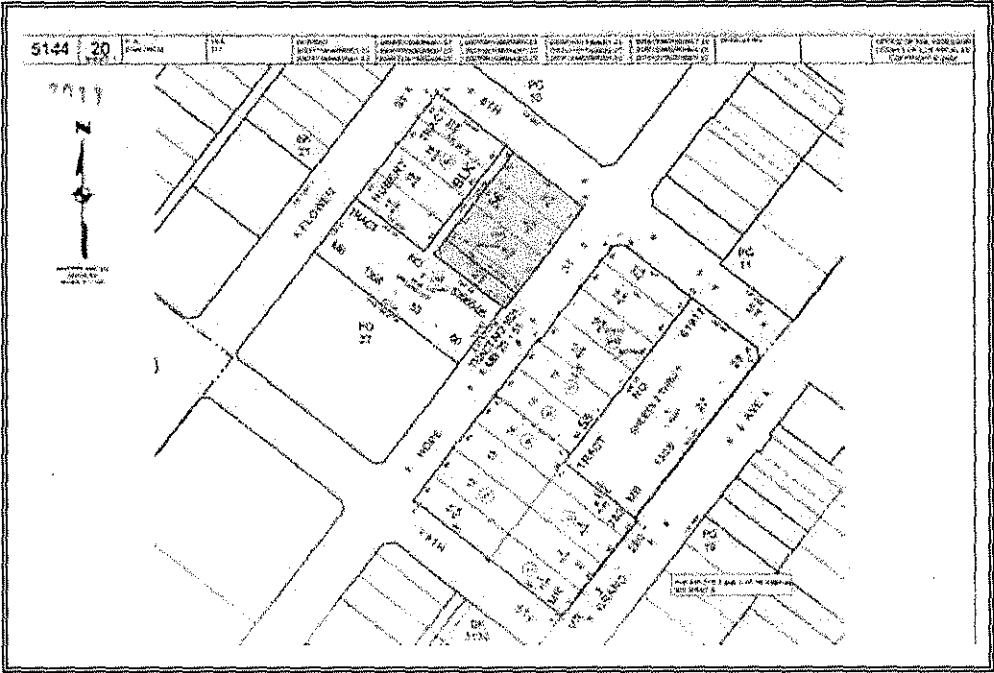


Land Sale No. 6 (Continued)

Comments: This site consists of an interior location between Pico Boulevard and 12th Place, and appears to have legal access from both. The sale price reportedly represented the unentitled land, although the buyer obtained conditional approval for 56 units of affordable rental housing and a commercial/retail/community room prior to the sale. Although the site was improved with a 29,168± square foot office building at the time of sale, demolition costs were reportedly not considered. The site is located within the Los Angeles State Enterprise Zone.

LAND SALE NO. 7



Physical Description

Location:	805 South Hope Street Los Angeles, CA 90017
Thomas Brothers Guide:	Los Angeles County: 634, E/4
Assessor Parcel Number:	5144-020-025, 188 (now 5144-020-195)

Land Description

Site Area:	35,630± Square Feet, or 0.82± Acres
Shape:	Rectangular
Topography:	Level
Utilities:	All available to site
Zoning:	C2-4D, City of Los Angeles

Sale Data

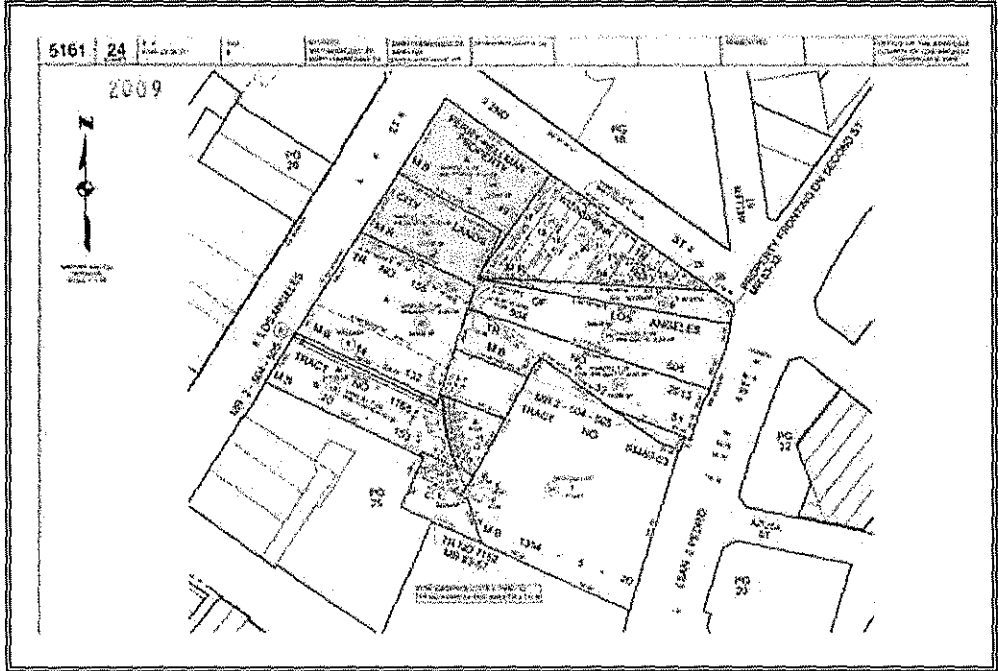
Interest Sold:	Fee Simple
Date of Sale:	July 22, 2008
Deed Date:	July 16, 2008
Document No.:	1303617
Sale Price:	\$17,000,000
Sale Price/SF:	\$477.13
Grantor:	CIM/8 th & Hope, LLC
Grantee:	Hope Street,, LLC
Financing:	All cash transaction

Verification:

John Eichler, Listing Broker

Comments: This site is located at the signalized southeast corner of 8th and Hope Streets, and appears to have legal access from both. The property was conditionally approved for 290 live/work condominium units and 16,000 square feet of ground-level retail space at the time of sale and would have sold for approximately \$250.00 unentitled according to the listing broker; a downward Condition of Sale adjustment was therefore made. The site, which was improved with a parking lot at the time of sale, is located within the Los Angeles State Enterprise Zone, the Greater Downtown Housing Incentive Area, and the Central City and Downtown Business District Parking Areas.

LAND SALE NO. 8



Physical Description

Location: Southeast corner of Los Angeles Street and 2nd Street
 Los Angeles, CA 90012
 Thomas Brothers Guide: Los Angeles County: 634, G/4
 Assessor Parcel Number: 5161-024-014, 018

Land Description

Site Area: 44,027± Square Feet, or 1.01± Acres
 Shape: Generally Rectangular
 Topography: Level
 Utilities: All available to site
 Zoning: [Q]C2-4D-O, City of Los Angeles

Sale Data

Interest Sold: Fee Simple
 Date of Sale: March 18, 2008
 Deed Date: March 14, 2008
 Document No.: 0461811
 Sale Price: \$10,975,000
 Sale Price/SF: \$249.28
 Grantor: CityView Kor I, LLC
 Grantee: Avalon Bay Communities, Inc.
 Financing: All cash transaction

Verification:

Christopher Payne, Buyer

Land Sale No. 8 (Continued)

Comments: This site is located at the signalized southeast corner of 2nd and Los Angeles Streets, with access from both and reciprocal access through the properties to the south and east. This property is part of a larger proposed development known as "The Block 8 Development," a mixed-use project consisting of 519 residential condominium units, 231 apartment units and 50,000 square feet of retail space. Although the buyer had previously purchased the adjacent parcels to the south, there was reportedly no premium paid for assemblage. According to the buyer, the property was fully entitled at the time of sale, with the entitlements contributing approximately 30 percent to the purchase price; a downward Condition of Sale adjustment was therefore made. The [Q] zoning condition limits the ground floor commercial uses that can be developed on the site. The site, which was improved with two parking lots at the time of sale, is located within the Los Angeles State Enterprise Zone, the Greater Downtown Housing Incentive Area, and the Central City and Downtown Business District Parking Areas.

Discussion of Adjustments

All of the land sales have been adjusted to the subject property for property rights, buyer expenditures, financing, condition of sale, market conditions, location, and physical factors when applicable. These adjustments are defined below:

Property Rights at Sale

This category adjusts for property rights conveyed and takes into account differences in legal estate between the subject and each comparable property. Generally, property rights are either fee simple interest or leased fee interest.

Buyer Expenditures

This category adjusts for additional costs incurred by the buyer which are required to make the property ready for development and/or use. This includes expenditures for demolition costs and other expenses paid by the buyer in addition to the purchase price.

Financing

This category adjusts the sale price of each comparable into its cash equivalent or modifies the price to current market financing. Favorable financing often leads to a higher selling price and unfavorable financing may reflect a lower selling price.

Condition of Sale

This category adjusts for atypical conditions of sale and reflects any difference between the actual sale price of a comparable and its probable sale if it were currently sold in an arm's length transaction. Please refer to the individual data sheets for discussion of applicable adjustments.

Market Conditions (Time)

This category adjusts for market conditions and reflects changes in the prices paid due to changes in market conditions over time. The comparable properties are adjusted from the date of sale to date of value. In reviewing the market, we found eight commercial land sales that cover a marketing time from March 2008 through August 2011. These were the most recent and competitive sales in the subject market. Our analysis of available market information, supported by discussions with market participants in the course of our verifications, indicates land prices for commercial land decreased by approximately 12 percent annually, or 1.00 percent per month, between March 2008 and December 2010, and were generally stable between January 2011 and the present. Therefore, time adjustments were made for the appropriate time periods to the date of value.

Location and Physical Conditions

These categories consider differences between the subject and each comparable property for location and physical conditions. We considered differences in location, zoning/permitted uses, size, site utility, visibility and accessibility. Each is defined below:

Location - This category adjusts the sales for differences in location for linkages, area, and other factors.

Zoning/Permitted Uses - This category adjusts for differences in zoning, legal entitlements, and permitted land uses. If quantified adjustments were made for the contributory value of entitlements as a Condition of Sale, no adjustment was made for entitlements relative to that sale in this category. The subject property has been analyzed assuming that it can only be developed with a parking use. **Please refer to Extraordinary Assumption Nos. 22 and 24.**

Size - This category adjusts for differences in the size of each comparable to the subject site. Typically, smaller properties require downward adjustment as they tend to reflect higher unit prices than larger sites. Larger properties require upward adjustment as they tend to reflect lower unit prices than smaller sites.

Site Utility - This category adjusts for differences in topography, development, configuration, and usability of the site.

Visibility - This category adjusts for differences in the visibility of each sale to the subject site.

Accessibility - This category adjusts for differences in the accessibility of each sale to the subject site.

The adjustment grid on the following page summarizes the adjustments for each of the sales as they apply to the subject property. Adjustments for differences between the subject and each comparable property are expressed in percentages for property rights, buyer expenditures, financing, condition of sale, and market conditions based on our analysis of the market, as applicable. Qualitative adjustments have been applied for the location and other physical characteristics of each sale compared with the subject. A superior rating indicates the market data item is being adjusted downward to the subject. An inferior rating indicates the market data item is being adjusted upward to the subject. Each physical characteristic may not be weighted equally. Then, an overall rating is assigned to each sale as it compares with the subject.

LAND SALE ADJUSTMENT GRID									
Adjustment Factors	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6	Sale 7	Sale 8
Unadjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$139.31	\$138.67	\$477.13	\$249.28
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$139.31	\$138.67	\$477.13	\$249.28
Buyer Expenditures	--	None	None	None	None	None	None	None	None
Adjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$139.31	\$138.67	\$477.13	\$249.28
Financing	--	Cash	Market	Cash	Cash	Market	Cash	Cash	Cash
Adjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$139.31	\$138.67	\$477.13	\$249.28
Condition of Sale	--	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length	-47.6%	-30.0%
Adjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$139.31	\$138.67	\$250.01	\$174.50
Market Conditions	--	0.00%	0.00%	0.00%	0.00%	-4.01%	-20.53%	-29.38%	-33.52%
Adjusted \$/SF		\$449.14	\$260.87	\$70.09	\$125.00	\$133.72	\$110.20	\$176.56	\$116.00
Location and Physical Conditions									
Location	Gd - Ex	Gd - Ex	Gd - Ex	Good	Good	Good	Good	Gd - Ex	Good
Adjustment		Similar	Similar	SI, Inferior +	SI, Inferior +	SI, Inferior +	SI, Inferior +	Similar	SI, Inferior +
Zoning/Entitlements	C2-4D-O	LASED Entitled	LASED	C2-4D	C2-4D	C4(CW)-U/6	CM-1 & R4-1	C2-4D	[Q]C2-4D-O
Adjustment		Superior --	Superior --	Superior -	Superior -	Superior -	Superior -	Superior -	Superior -
Size	136,785 SF	44,530 SF	118,837 SF	26,400 SF	26,400 SF	71,783 SF	37,500 SF	35,630 SF	44,027 SF
Adjustment		Smaller --	Similar	Smaller -	Smaller -	Smaller -	Smaller -	Smaller -	Smaller -
Site Utility	Average	Average	Avg - Gd	Average	Fair - Avg	Average	Average	Average	Average
Adjustment		Similar	SI, Superior -	Similar	SI, Inferior +	Similar	Similar	Similar	Similar
Visibility	Gd - Ex	Good	Gd - Ex	Average	Good	Good	Avg - Gd	Good	Good
Adjustment		SI, Inferior +	Similar	Inferior + +	SI, Inferior +	SI, Inferior +	Inferior +	SI, Inferior +	SI, Inferior +
Accessibility	Good	Good	Gd - Ex	Average	Avg - Gd	Good	Good	Avg - Gd	Good
Adjustment		Similar	SI, Superior -	Inferior +	SI, Inferior +	Similar	Similar	SI, Inferior +	Similar
Overall Rating		Superior	Superior	Inferior	Superior	Superior	Superior	Superior	Superior

Analysis and Conclusions

The adjusted sales range from \$70.09 to \$449.14 per square foot, before adjusting for physical characteristics. Based on our analysis of the land sales, the overall ratings of the adjusted sales compared to the subject property are as follows:

Inferior (Sale No. 3)	\$70.09 per square foot
Similar	N/A
Superior (Sale Nos. 1, 2, 4, 5, 6, 7 and 8)	\$110.20 to \$449.14 per square foot

Based on our analysis, an expected value indicator for the subject should fall between \$70.09 and \$110.20 per square foot. Sale No. 3 was considered inferior to the subject overall at \$70.09 per square foot, due primarily to inferior location, visibility and accessibility, and set the lower limit of value for the subject. Sale Nos. 1, 2, 4, 5, 6, 7 and 8 were considered superior to the subject overall at \$110.20 to \$449.14 per square foot, due primarily to smaller size and/or superior zoning/permitted uses, site utility, or accessibility, and set the upper range of value for the subject.

After considering adjustments for differences in property rights, buyer expenditures, financing, conditions of sale, market conditions, location and physical characteristics, it is our opinion that an appropriate value indicator for the subject site, underlying fee land only, is \$100.00 per square foot, which is within the range of the market. Shown below is our calculation of the Value In Use of the subject site:

LAND VALUE IN USE

Land Area		Price/Square Foot	=	Indicated Value
150,510± SF	x	\$100.00		\$15,051,000
Indicated Value In Use of the Fee Simple Portion of the Subject Site by the Sales Comparison Approach				\$15,051,000

Air Rights Analysis

Air rights represent one component in the vertical division of real property rights, the others being surface rights and subsurface rights. As previously discussed, the subject property includes the air rights to Vacation Areas 4, 5, 6 and 8, totaling 43,855± square feet. The market was surveyed for comparable air rights sales, however none were discovered in the area. Therefore, an allocation of the air rights from the underlying fee simple land was considered in order to conclude a final value opinion for the air rights to Vacation Areas 4, 5, 6 and 8. **Please refer to Extraordinary Assumption No. 25.**

Vacation Areas 4, 5, 6 and 8 consist of the air rights above portions of L.A. Live Way and 12th Street, which are public streets, commencing 14 feet above street grade. Since public streets do not transfer in the open market, the value of the fee simple interest in these areas is considered to be the same as that of the adjacent land, utilizing the Across the Fence Technique. In the case of Vacation Areas 4, 5, 6 and 8, the adjacent land consists of the fee simple portion of the subject property, which was analyzed above and concluded at \$100.00 per square foot, including surface, subsurface and air rights.

In order to determine the appropriate air rights allocation factor for Vacation Areas 4, 5, 6 and 8, the proposed development of the site was analyzed utilizing the Across the Fence Technique, as previously discussed. The client provided Riggs & Riggs, Inc., with a Conceptual Design exhibit dated June 30, 2011 depicting an 8 story parking structure with one additional basement parking level that is currently being proposed for the subject site. **Please refer to Extraordinary Assumption No. 25.** This equates to a total of 9 stories, 1 of which would be built utilizing sub-surface rights, 1 utilizing surface rights and 7 utilizing air rights. Thus, the air rights comprise 7/9, or 77.8 percent, of the proposed development of the site. The appropriate air rights allocation factor for Vacation Areas 4, 5, 6 and 8 is therefore considered to be 77.8 percent. The square footage of each Vacation Area is multiplied by \$100.00 per square foot, providing the fee simple value of each Vacation Area; the air rights allocation factor is then applied, providing the value of the air rights for each Vacation Area. The calculations are shown below:

VALUATION OF AIR RIGHTS						
Area	Size (SF)		Fee Simple Indicator		Air Rights Allocation Factor	Air Rights Value In Use
Vacation Area 4	5,990±	x	\$100.00	x	77.8%	= \$466,022
Vacation Area 5	12,960±	x	\$100.00	x	77.8%	= \$1,008,288
Vacation Area 6	13,875±	x	\$100.00	x	77.8%	= \$1,079,475
Vacation Area 8	<u>11,030±</u>	x	\$100.00	x	77.8%	= <u>\$858,134</u>
Total	43,855±					
Indicated Value In Use of the Air Rights Portion of the Subject Site						\$3,411,919

Conclusion

The summation of the indicated Value In Use of the fee simple and air rights portions of the subject site provide a total indicated Value In Use for the subject site, as follows:

Indicated Value In Use of the fee simple portion of the subject site	\$15,051,000
Indicated Value In Use of the air rights portion of the subject site	<u>\$ 3,411,919</u>
Total Indicated Value In Use of the Subject Site	\$18,462,919
Rounded to:	<u>\$18,460,000</u>

**RECONCILIATION AND FINAL OPINION
OF VALUE (FEE SIMPLE AND AIR RIGHTS)**

The final conclusion or opinion has resulted from the application of the Sales Comparison Approach and an allocation factor derived from an analysis of the air rights areas. In summary, this approach provides a value indicator for vacant land and air rights, and is most commonly used by market participants. The Sales Comparison Approach is considered to be the primary approach to value. **Please refer to Extraordinary Assumption Nos. 18, 19, 20, 21, 22, 23, 24 and 25.** Based on the data presented, analysis, and reconciliation, the Value In Use of the Fee Simple and Air Rights Interests in the subject property, underlying land only, as of November 3, 2011, is:

EIGHTEEN MILLION FOUR HUNDRED SIXTY THOUSAND DOLLARS

..... **\$18,460,000.**

MARKET GROUND RENT CALCULATIONS

At the request of the Client, we have calculated the annual ground rent for the subject property as of September 1 of the years 2012, 2013 and 2014. **Although the MOU calls for the subject to be ground leased to AEG with annual rental payments based on "Fair Market Value," the client has requested that the ground rent calculations be based upon the hypothetical condition that the property is limited to a parking use. As such, the ground rent calculations are based upon the \$18,460,000 concluded Value In Use of the fee simple and air rights interests in the subject property as of November 3, 2011, and do not represent Market Value or Fair Market Value as outlined in the MOU.** The ground rent calculations will be utilized in negotiations with the proposed developer, AEG, to establish a ground lease for the subject property. Although the MOU calls for AEG to allow patrons to park in the parking structure to be constructed on the subject property during Los Angeles Convention Center events, the client was not able to provide Riggs & Riggs, Inc., with any details regarding this potential shared use of the subject property. It is therefore assumed that any shared use will not negatively impact AEG. **Please refer to Extraordinary Assumption Nos. 24, 25 and 26.**

According to the terms of the draft MOU, AEG will ground lease the subject property and construct a parking structure that will accommodate approximately 3,000 vehicles. The draft MOU specifies a 55 year term for the proposed ground lease; although there are no rent escalations noted for the subject property in the MOU, the proposed lease for the Event Center includes 1.75 percent annual rent escalations. Based upon our review of the draft MOU and analysis of the market, it is our opinion that a 1.75 percent rent escalation rate is reasonable.

The market was surveyed for current ground leases, rates of return, and leasing practices of both private firms and public agencies to derive the estimated net operating income attributable to the land. No recent vacant land leases were discovered in the area. Therefore, the Value In Use of the land was multiplied by an appropriate rate of return to derive a ground rental rate for the land. A survey of private firms and public agencies was therefore conducted to determine their required rates of return on land. The following table shows the results of that survey:

GROUND LEASES		
Firm	Public/Private	Required Rates of Return
CJ Segerstrom & Sons	Private	9.0 to 10.0%
Teachers Insurance & Annuity Association	Private	8.0 to 9.5%
McDonald's, Canoga Park (Ground Lessee)	Private	5.3%
Jack in the Box, Valencia (Ground Lessee)	Private	5.3%
Chili's, Pico Rivera (Ground Lessee)	Private	5.1%
First Industrial Acquisitions, Inc. (Listing)	Private	7.5 to 8.25%
City of Long Beach	Public	8.0 to 8.5%
County of Los Angeles	Public	8.0%
County of Orange	Public	8.0 to 9.0%
Los Angeles County MTA	Public	6.5%
MWDSC	Public	6.0 to 10.0%
Port of Long Beach	Public	8.0 to 12.0%
Port of Los Angeles	Public	10.0%
San Bernardino County	Public	10.0%
Southern California Edison	Public	10.0%

Land leases are typically written for a 5 to 12 percent return on the estimated value of the land. Our records indicate that municipal agencies, such as The Metropolitan Water District of Southern California, Port Authorities, and Southern California cities predominantly range from 6.5 to 10 percent. Private firms have negotiated ground leases in the range of 5.1 to 10 percent. Based on our analysis, we conclude a 7.0 percent rate of return is appropriate.

In order to calculate the Value In Use of the subject property as of September 1 of 2012, 2013 and 2014, a future value factor, based upon a 2.0 percent annual growth rate commencing on November 3, 2011, was applied to the concluded Value In Use ("VIU") of the fee simple and air rights interests in the subject property as of November 3, 2011, as agreed with the client. The following table summarizes our calculations of the Value In Use of the subject property as of September 1 of 2012, 2013 and 2014:

Lease Date	VIU 11/3/11		FV Factor		VIU as of Lease Date
9/1/2012	\$18,460,000	x	1.01657200	=	\$18,765,919
9/1/2013	\$18,460,000	x	1.03690344	=	\$19,141,237
9/1/2014	\$18,460,000	x	1.05764151	=	\$19,524,062

The concluded 7.0 percent rate of return was multiplied by the calculated Value In Use of the subject property as of September 1 of 2012, 2013 and 2014 in order to derive the annual market rental rate for the property on each of those dates. The annual market ground rental rates are calculated as follows:

Date	VIU		Rate		Term		Ground Rent
9/1/2012	\$18,765,919	x	7.0%	x	1 Year	=	\$1,313,614
9/1/2013	\$19,141,237	x	7.0%	x	1 Year	=	\$1,339,887
9/1/2014	\$19,524,062	x	7.0%	x	1 Year	=	\$1,366,684

The final conclusions or opinions have resulted from applying an appropriate rate of return on land to the Value In Use of the subject property for each year, which was calculated by applying a future value factor to the concluded Value In Use of the subject property as of November 3, 2011, and specifically does **not** reflect Market Value or Fair Market Value. Based on the data presented, analysis, and reconciliation, the annual Ground Rent conclusions are:

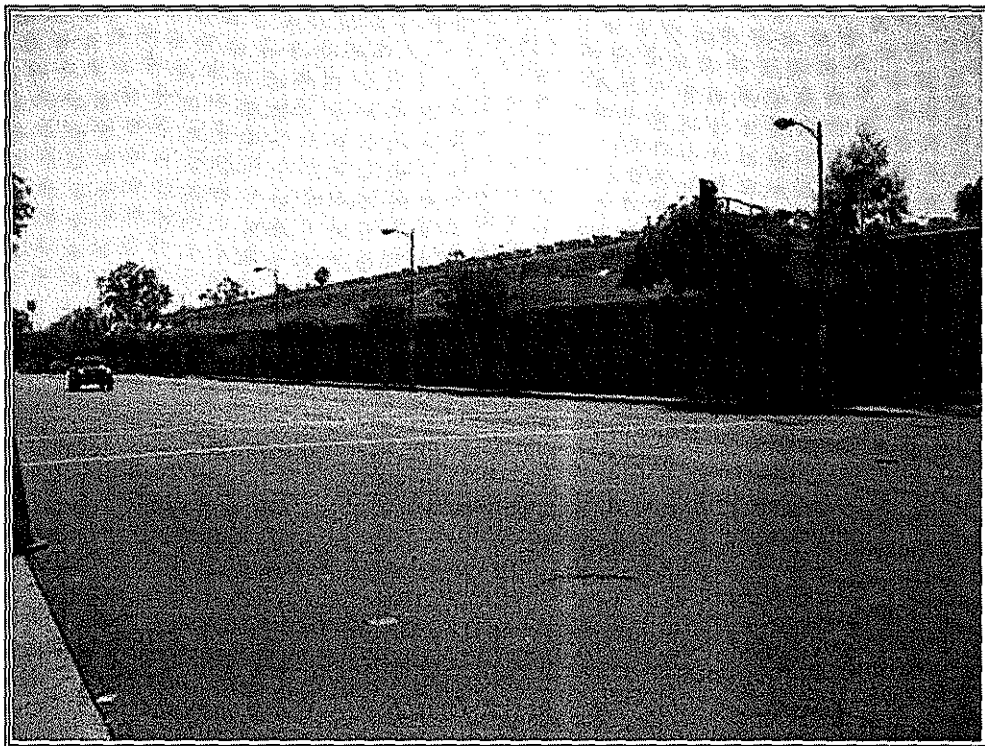
As of September 1, 2012	\$1,313,614
As of September 1, 2013	\$1,339,887
As of September 1, 2014	\$1,366,684

ADDENDA

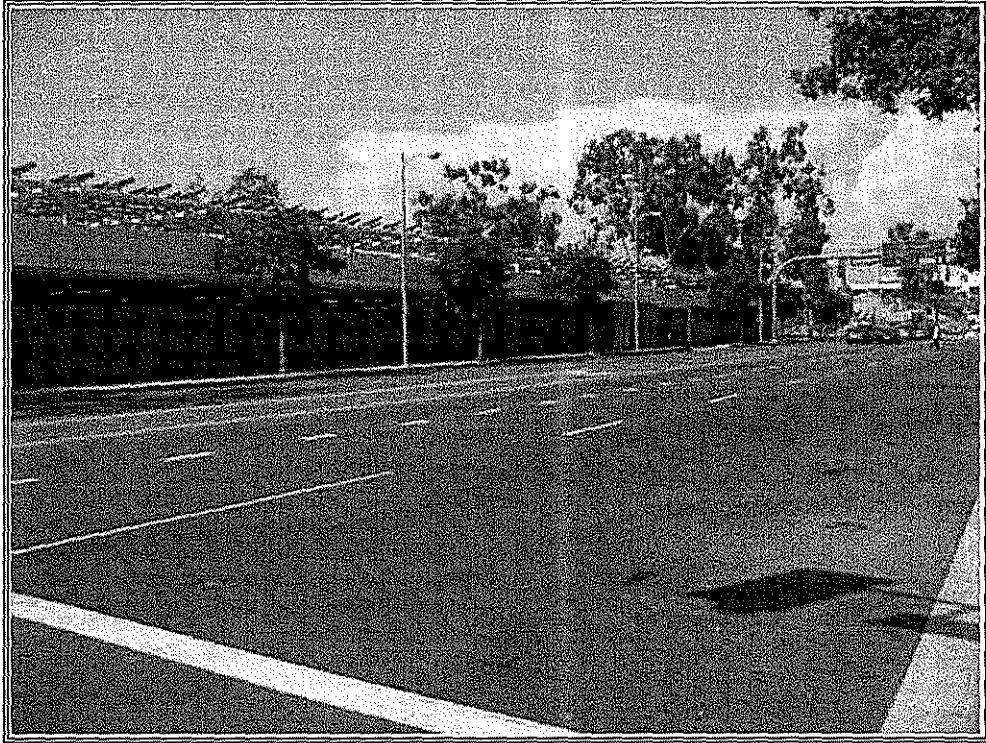
SUBJECT PHOTOPAGES



SUBJECT PROPERTY LOOKING NORTH FROM
INTERSECTION OF PICO BOULEVARD AND L.A. LIVE WAY



SUBJECT PROPERTY LOOKING SOUTHWEST
FROM INTERSECTION OF L.A. LIVE WAY AND 12th STREET



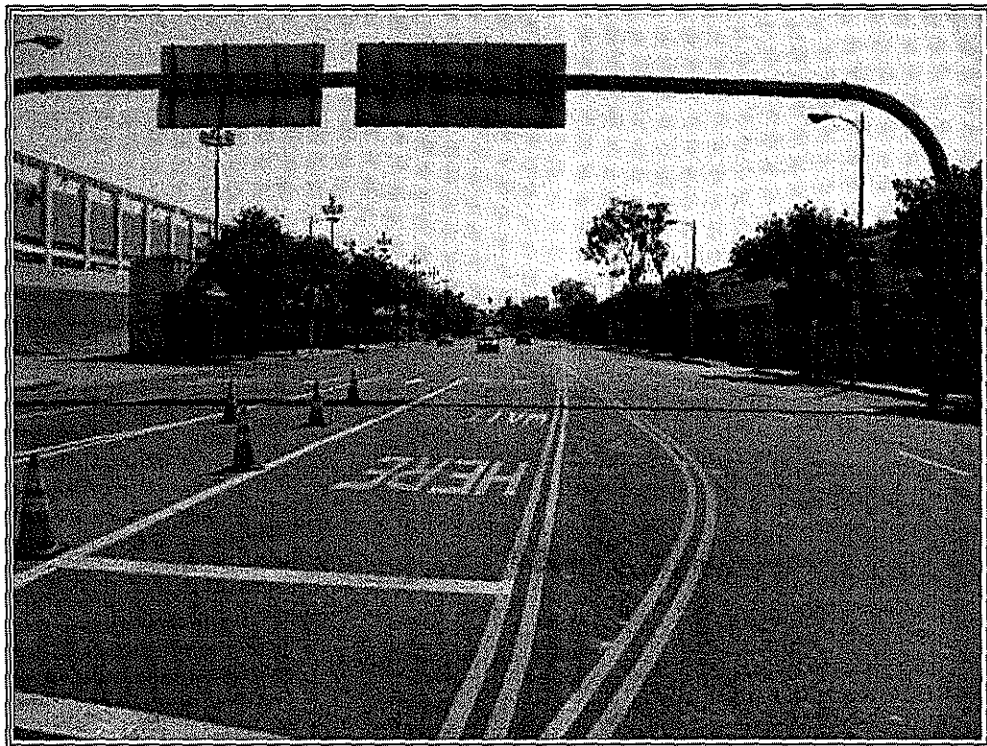
SUBJECT PROPERTY LOOKING NORTHWEST
FROM INTERSECTION OF L.A. LIVE WAY AND 12th STREET



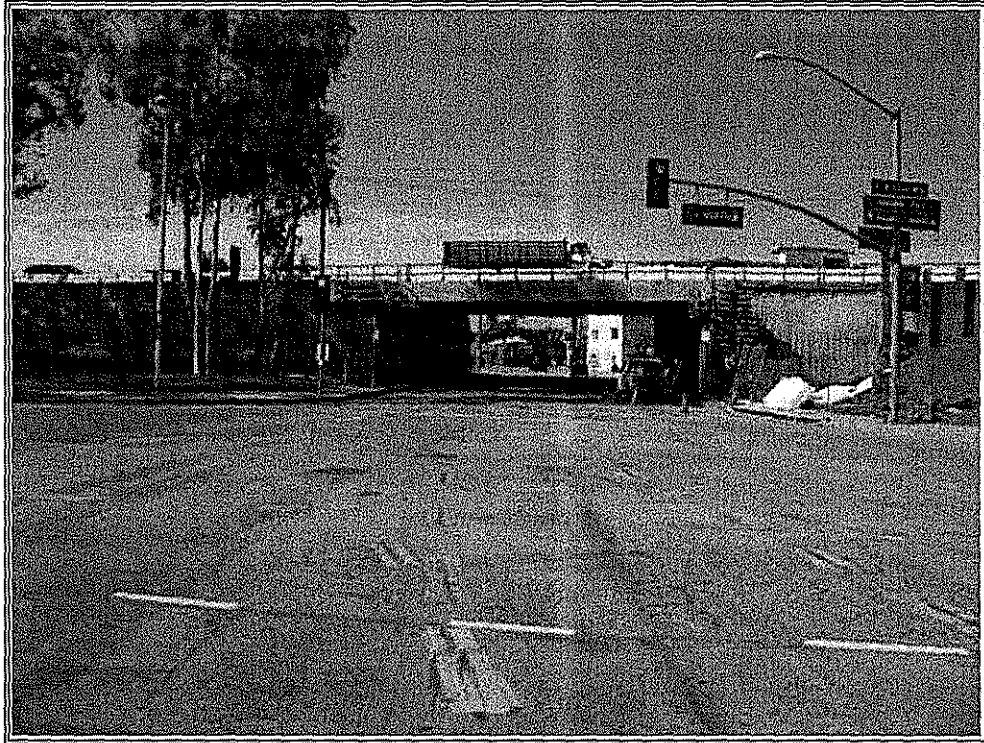
SUBJECT PROPERTY LOOKING SOUTHWEST
FROM NORTH BOUNDARY OF NORTH PARCEL



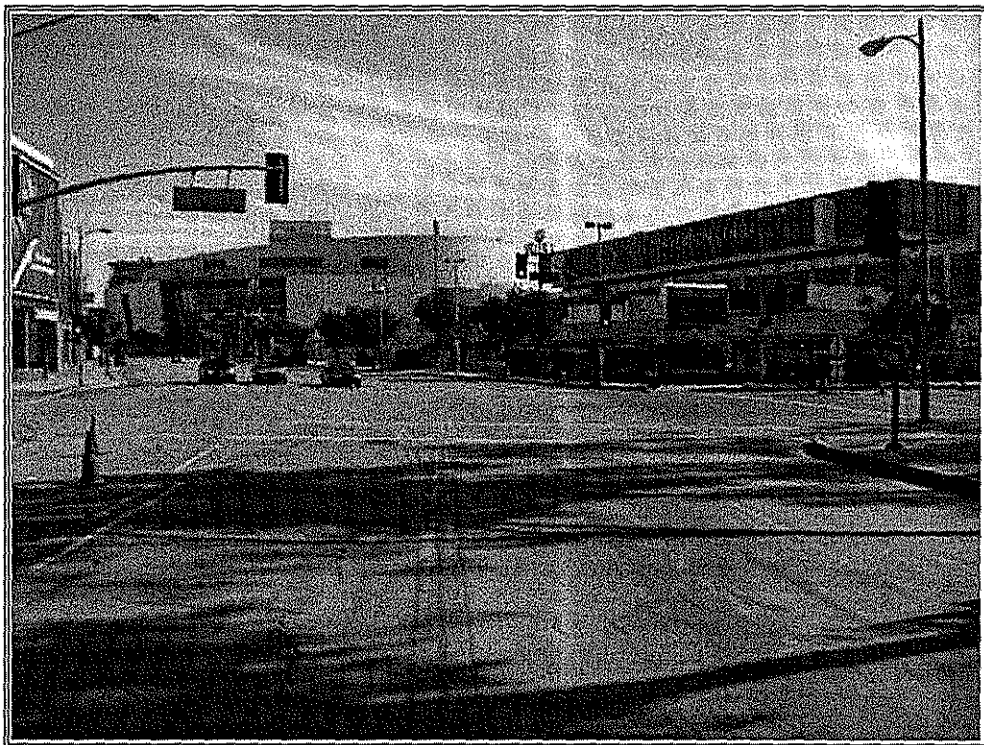
STREET SCENE LOOKING NORTH ALONG L.A. LIVE WAY
WITH SUBJECT AT LEFT OF PHOTO



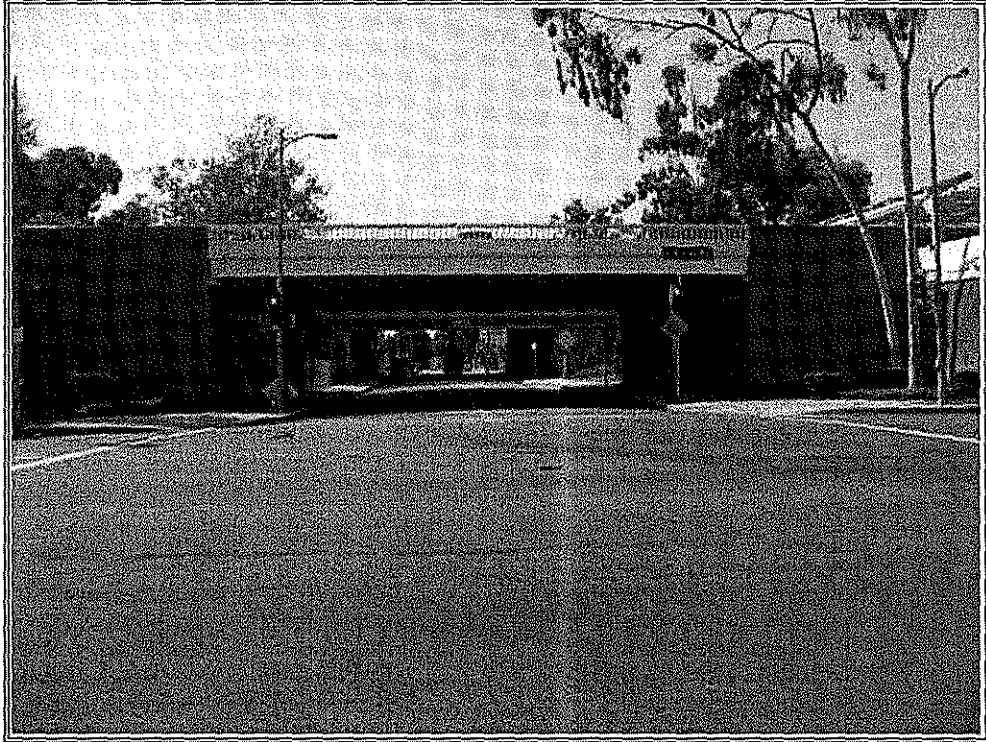
STREET SCENE LOOKING SOUTH ALONG L.A. LIVE WAY
WITH SUBJECT AT RIGHT OF PHOTO



STREET SCENE LOOKING EAST ALONG CHICK HEARN COURT
WITH SUBJECT AT LEFT OF PHOTO



STREET SCENE LOOKING WEST ALONG CHICK HEARN COURT
WITH SUBJECT OFF PHOTO TO THE RIGHT



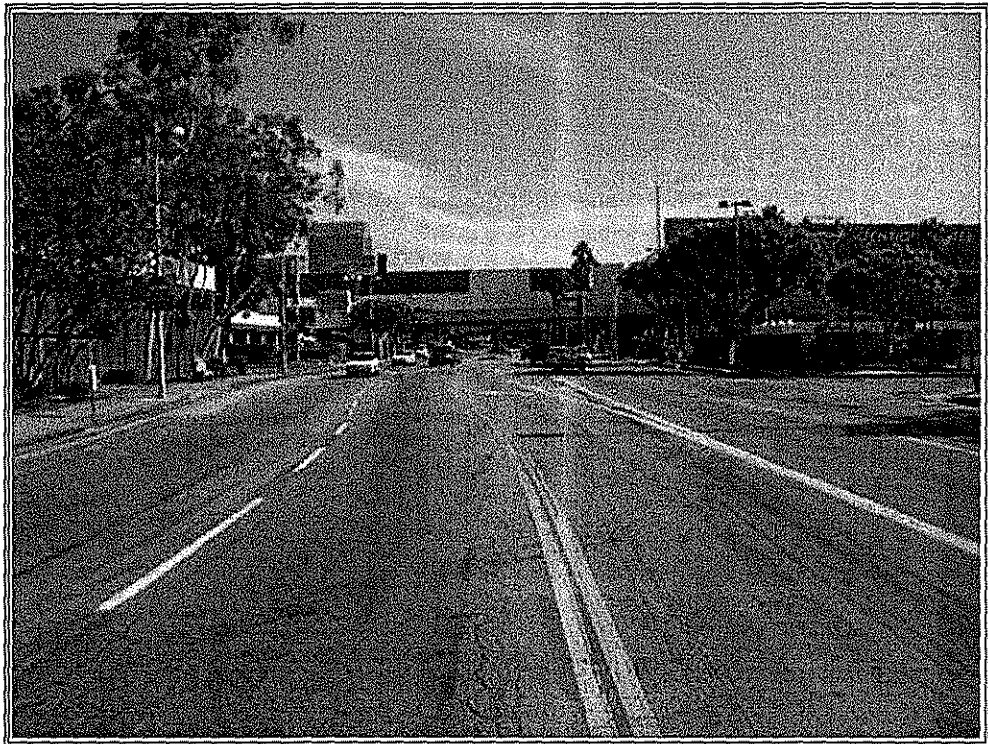
STREET SCENE LOOKING EAST ALONG 12th STREET WITH SUBJECT NORTH PARCEL AT RIGHT OF PHOTO AND SOUTH PARCEL AT LEFT



STREET SCENE LOOKING WEST ALONG 12th STREET WITH SUBJECT NORTH PARCEL AT LEFT OF PHOTO AND SOUTH PARCEL AT RIGHT



STREET SCENE LOOKING EAST ALONG PICO BOULEVARD
WITH SUBJECT AT RIGHT OF PHOTO



STREET SCENE LOOKING WEST ALONG PICO BOULEVARD
WITH SUBJECT AT LEFT OF PHOTO

**Attachment No. 1
Vacation Request
Convention and Event Center**

- A. Pico Boulevard – Between the westerly extension of the Concourse, on the east, and the centerline of Bond Street on the west.** Designated a Modified 2-Way Secondary Highway with a 102' right of way width.

Vacation Area 1 – An airspace vacation to accommodate the construction of New Hall over Pico Boulevard. It will also include the airspace within the intersection of Pico Boulevard and L A LIVE Way for a portion of the pedestrian bridge to connect the Bond Street parking garage with the New Hall. The vacation area is approximately 101,500 square feet.

Vacation Area 2 – A surface and subsurface vacation of portions of the existing right-of-way between the westerly extension of the Concourse on the east and L A LIVE Way, on the west to accommodate New Hall's structural columns. The exact location of the structural columns has not yet been determined. The vacation area will be provided when the street and subsurface area to be vacated is determined.

- B. L A LIVE Way¹ –Between Pico Boulevard on the north and the extension of Bond Street on the south.** Designated a Local Street with a 60' right of way width.

Vacation Area 3 – An airspace vacation of the full width of L A LIVE Way south of Pico Boulevard and extending southerly for a distance of approximately 80' to provide for a portion of a proposed pedestrian bridge from the Bond Street Parking Garage to New Hall and Event Center. The vacation area is approximately 4,680 square feet.

- C. L A LIVE Way – between Chick Hearn Court (11th Street) on the north and Pico Boulevard on the south.** Designated a Collector Street with a variable 100' right of way width.

¹The name change to LA LIVE Way is pending.

Vacation Area 4 – An airspace vacation along the easterly boundary of L A LIVE Way commencing at the northerly edge of Pico Boulevard, on the south and extending to the north for approximately 382' to the pedestrian bridge (Area 6) for a width of approximately 15' to accommodate a portion of a proposed pedestrian bridge from the Bond Street Parking Garage to the New Hall. The vacation area is approximately 5,990 square feet.

Vacation Area 5 – An airspace vacation along the westerly boundary of L A LIVE Way between Chick Hearn Court (11th Street), on the north and Pico Boulevard, on the south, for a width of approximately 12' to accommodate parking garage pedestrian circulation to be constructed on the exterior easterly face of the L A LIVE Way Parking Garage between Chick Hearn Court (11th Street) on the north, Pico Boulevard on the south, L A LIVE Way on the east and the Caltrans right-of-way on the west and portions of a pedestrian bridge. The vacation area is approximately 12,960 square feet.

Vacation Area 6 – An airspace vacation of a portion of L A LIVE Way proceeding southerly from the southerly line of 12th Street for a distance of 135' for the full width of L A LIVE Way to accommodate a pedestrian bridge from the L A LIVE Way Parking Garage to the Event Center. The vacation area is approximately 13,785 square feet.

Vacation Area 7 – A vacation of the surface and subsurface right- of- way along the westerly boundary of L A LIVE Way between Pico Boulevard on the south and 12th Street on the north for a width of 13' for the construction of the L A LIVE Way Parking Garage. The vacation area is approximately 7,015 square feet.

Vacation Area 9 – A vacation of the surface and subsurface right- of- way along the westerly boundary of the L A LIVE Way between 12th Street on the south and Chick Hearn Court (11th Street) on the north for a width of 13' for the construction of the L A LIVE Way Parking Garage. The vacation area is approximately 6,065 square feet.

- D. 12th Street - between the I-110 Caltrans right-of-way to the west and L A LIVE WAY to the east.** Designated a Collector Street with a 60' right of way width.

Vacation Area 8 – An airspace vacation along 12th Street to provide for pedestrian and vehicular access and parking on levels 3 through 8 within the L A

¹The name change to LA LIVE Way is pending.

LIVE Way Parking Garage. The vacation area is approximately 11,030 square feet.

E. Bond Street – Between Pico Boulevard on the north and the southerly and easterly terminus of LA Live Way. Designated a local street. With a variable 60' right-of-way width.

Vacation Area 10 – A surface and subsurface right-of-way vacation of the southerly one-half of Bond Street (within the portion of Bond Street under the jurisdiction of the City of Los Angeles) for a distance of approximately _____', with the remaining right-of-way to function as an alley. A full vacation of the right-of-way continuing to the southerly terminus of L A LIVE Way for a distance of approximately _____'. This vacation will accommodate the construction of the Bond Street Parking Garage. The vacation area is approximately 17,860 square feet.

This vacation request has previously been considered and approved as part of Vesting Tentative Tract Map 70661, approved on January 29, 2009.

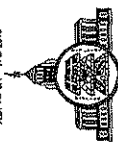
Notes:

1. The exact location and width of the vacation areas will be determined prior to the final street vacation action.
2. All airspace vacations will begin at the height of 14' above grade.
3. The proposed street widths, configurations and future street dedications will all be identified and provided prior to the final street vacation action.

¹The name change to LA LIVE Way is pending.

Convention and Event Center Street Vacation Concept Plan

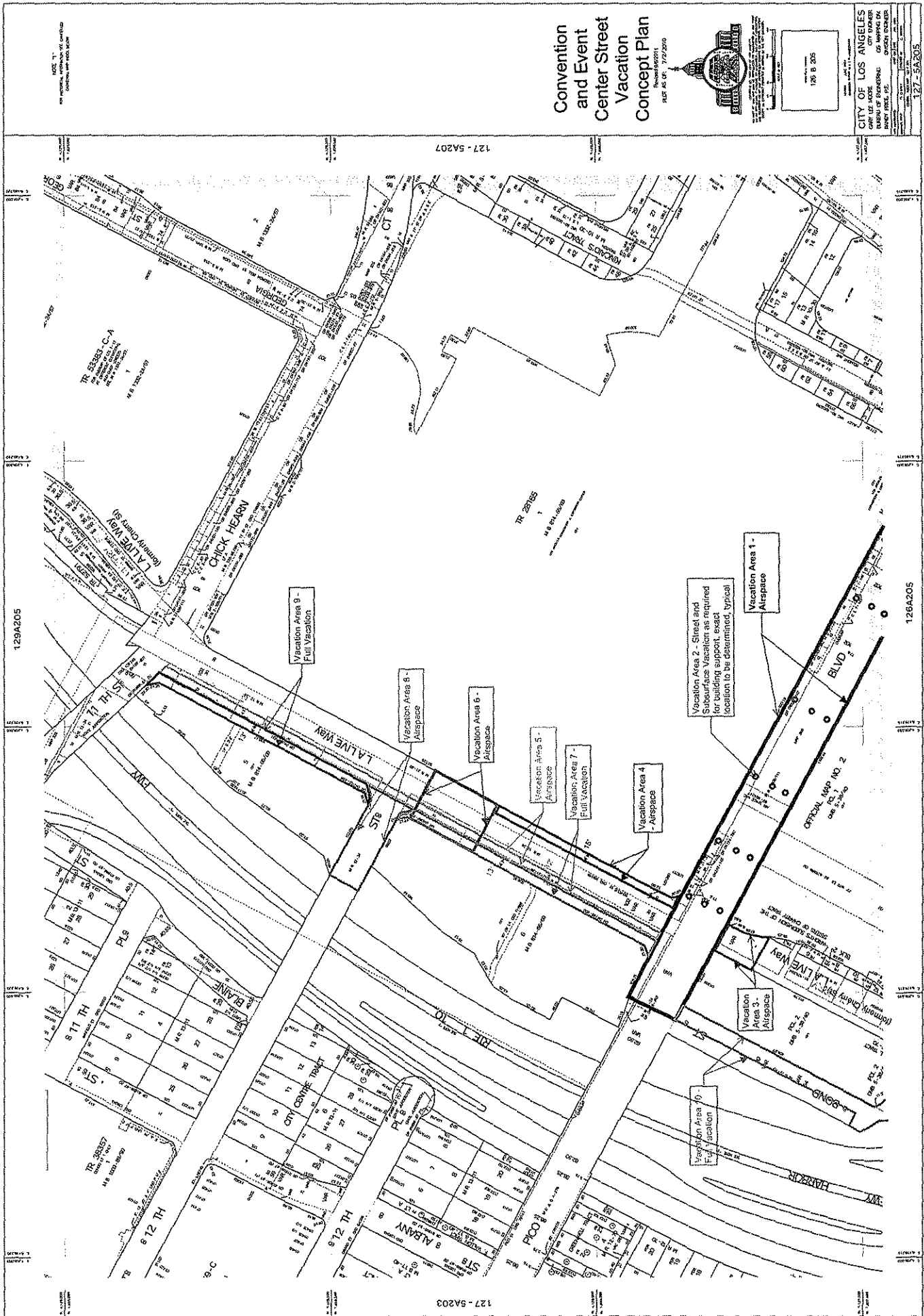
Revised 07/27/2010
 MAP # 127-5A203



CITY OF LOS ANGELES
 DEPARTMENT OF PUBLIC WORKS
 BUREAU OF ENGINEERING
 CIVIL ENGINEER
 BRUNY REEL, P.E.



127-5A203



129A205

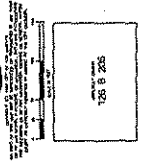
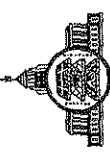
126A205

127-5A203

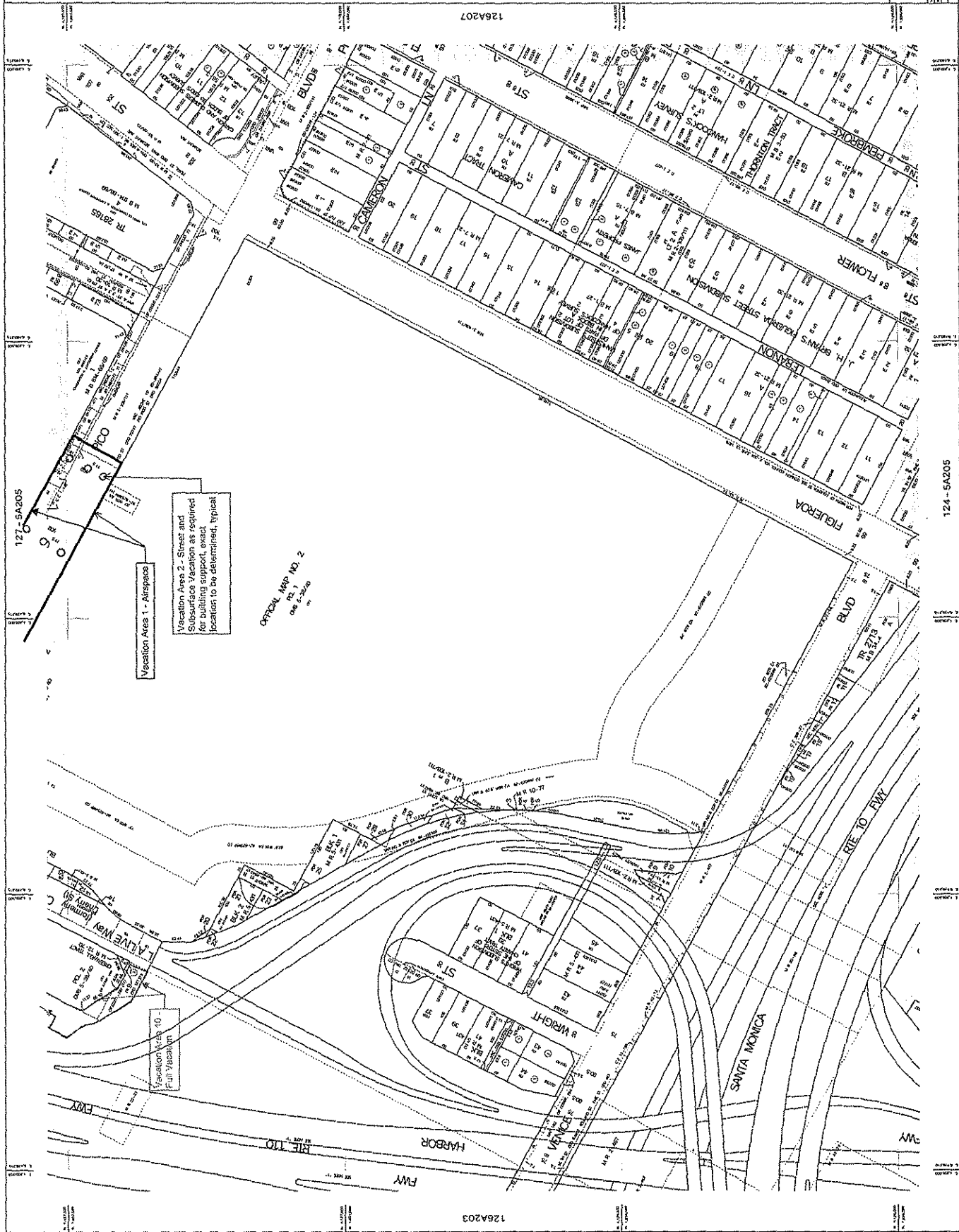
THE CITY OF LOS ANGELES
 DEPARTMENT OF PUBLIC WORKS
 DIVISION OF PUBLIC UTILITIES
 126A203

Convention and Event Center Street Vacation Concept Plan

126A203
 126A203



CITY OF LOS ANGELES
 DEPARTMENT OF PUBLIC WORKS
 DIVISION OF PUBLIC UTILITIES
 126A203



127 - SA205

124 - SA205

126A205

126A207

126A203

TRACT NO. 28165

IN THE CITY OF LOS ANGELES
STATE OF CALIFORNIA
FOR SUBDIVISION PURPOSES

FILED
AT REQUEST OF OWNER
FEB 23 1972
MINE
PAGE 4 RM

IN BOOK 819
AT PAGE 66
OF MAP RECORDS
LOS ANGELES COUNTY, CALIF.

COUNTY RECORDS
BY *[Signature]*
DEPUTY

BEING A SUBDIVISION OF LOTS 3,19,21,23,37,39,41,43,45,47,52 TO 57 INCLUSIVE, 59,61,63,65,67, AND PORTIONS OF LOTS 1,2,4 TO 13 INCLUSIVE, 16,17,18,20,22,24,25,29,31,32,33,34,35,36,38,40, 42,44,46,48 TO 51 INCLUSIVE, 58,60,62,64,66,68,69,70,71,72,73 OF KINCAID'S TRACT PER MAP RECORDED IN BOOK 10, PAGE 30, OF MISCELLANEOUS RECORDS; A PORTION OF FIRESTONE TRACT RECORDED IN BOOK 184, PAGE 7, OF MAPS; LOTS 15,19,20 AND PORTIONS OF LOTS 1,2,3,4,5,6,12,13,14,16,18,21,22 OF KUGHEN AND CASTERLINE'S SUBDIVISION OF THE WARD TRACT PER MAP RECORDED IN BOOK 5, PAGE 585 OF MISCELLANEOUS RECORDS; LOTS 14 TO 26 INCLUSIVE, AND 40 TO 58 INCLUSIVE, AND PORTIONS OF LOTS 27 TO 39 INCLUSIVE, AND 59 TO 64 INCLUSIVE OF FORMANS SUBDIVISION OF THE WEST 20 ACRES OF LOT 8, BLOCK 36, HANCOCK'S SURVEY PER MAP RECORDED IN BOOK 21, PAGE 20 OF MISCELLANEOUS RECORDS; A PORTION OF LOT A TRACT NO. 9064, RECORDED IN BOOK 128, PAGES 95 AND 96 OF MAPS; PORTIONS OF LOT 8, BLOCK 36, HANCOCK'S SURVEY RECORDED IN BOOK 2, PAGE 108 OF MISCELLANEOUS RECORDS; PORTION OF CITY LANDS PER MAP RECORDED IN BOOK 3, PAGES 64 AND 65 OF PATENTS; PORTION OF LOT 1, TRACT NO. 23831, RECORDED IN BOOK 632, PAGES 57, AND 58 OF MAPS; PORTIONS OF LOTS 13 AND 14, BLOCK 2; LOTS 3,12,13 AND PORTIONS OF LOTS 1,2,4,11,14, BLOCK 3; LOT 2, AND PORTIONS OF LOTS 1,3,13,14, BLOCK 4, PORTION OF LOT 4, BLOCK 1, SENTOUS TRACT RECORDED IN BOOK 12, PAGE 24, OF MISCELLANEOUS RECORDS. ALL RECORDS OF LOS ANGELES COUNTY AND A PORTION OF FIGUEROA STREET VACATED BY ORDINANCE NO. 2487 N.S. ALSO THOSE PORTIONS OF FIGUEROA STREET, TRENTON STREET, GEORGIA STREET, ELEVENTH PLACE, TWELFTH STREET, ELEVENTH STREET, TWELFTH PLACE, AND A CERTAIN ALLEY VACATED BY ORDINANCES NOS. 111,565,142,399 AND 142,400 AND THOSE CERTAIN EASEMENTS VACATED BY ORDINANCE NO. 141,384, ALL OF THE CITY OF LOS ANGELES.

WE HEREBY CERTIFY THAT WE ARE OWNERS OF OR ARE INTERESTED IN THE LAND INCLUDED WITHIN THE SUBDIVISION SHOWN ON THE ANNEXED MAP AND WE CONSENT TO THE PREPARATION AND FILING OF SAID MAP AND SUBDIVISION AS SHOWN WITHIN THE COLORED BORDER LINES AND WE HEREBY DEDICATE, AND ESTABLISH AS PUBLIC EASEMENTS OF THE CITY OF LOS ANGELES FOR DRAINAGE AND SANITARY SEWER PURPOSES THE STRIPS OF LAND SO DESIGNATED ON SAID MAP.

THE CITY OF LOS ANGELES
A MUNICIPAL CORPORATION
(OWNER) AND (LESSEE PER O.R. M2703552)
MAYOR *[Signature]*
CITY CLERK *[Signature]*
BY *[Signature]* DEPUTY

I HEREBY CERTIFY THAT I AM A LICENSED LAND SURVEYOR OF THE STATE OF CALIFORNIA; THAT THIS MAP CONSISTING OF FOUR SHEETS, CORRECTLY REPRESENTS A TRUE AND COMPLETE SURVEY MADE UNDER MY SUPERVISION FEB. 1971; THAT MONUMENTS OF THE CHARACTER AND LOCATIONS SHOWN HEREON ARE IN PLACE AND ARE SUFFICIENT TO ENABLE THE SURVEY TO BE READILY RETRACED.

[Signature]
HENRY H. BEITLER, ENGINEER OF SURVEYS
L.S. 2350

THE SIGNATURES OF THE STANDARD OIL COMPANY OF CALIFORNIA, A CORPORATION, OWNER OF A SUBSURFACE OIL AND GAS LEASE AS DISCLOSED BY VARIOUS DEEDS, ONE OF WHICH WAS RECORDED IN BOOK M-1289 PAGE 792, OF OFFICIAL RECORDS OF LOS ANGELES COUNTY AND OF THE OCCIDENTAL PETROLEUM CORPORATION, A CORPORATION, OWNER OF A SUBSURFACE OIL AND GAS LEASE AS DISCLOSED BY VARIOUS DEEDS, ONE OF WHICH WAS RECORDED IN BOOK M-1700 PAGE 46, ETC., SEC. OF OFFICIAL RECORDS OF LOS ANGELES COUNTY HAVE BEEN OMITTED UNDER THE PROVISIONS OF SECTION 11587 SUBSECTION (C-1) OF THE SUBSECTION MAP ACT INASMUCH AS SUCH OWNERSHIPS DO NOT INCLUDE A RIGHT OF ENTRY ON THE SURFACE OF THE LAND.

THE SIGNATURE OF THE CITY OF LOS ANGELES OWNER OF AN EASEMENT RESERVED IN THE ORDINANCE OF INTENTION NO. 109,406 AND REFERRED TO IN THE FINAL ORDINANCE OF VACATION AS DISCLOSED BY DEED RECORDED IN BOOK M-54 PAGE 701, OF OFFICIAL RECORDS OF LOS ANGELES COUNTY AND THE SIGNATURE OF THE STATE OF CALIFORNIA, OWNER OF CERTAIN RIGHTS OF INGRESS AND EGRESS AS DISCLOSED BY DEED RECORDED IN BOOK 82099, PAGE 158 OF OFFICIAL RECORDS OF LOS ANGELES COUNTY AND OF VARIOUS OTHER DEEDS OF RECORD, ONE OF WHICH IS RECORDED IN BOOK 82697, PAGE 76, OF OFFICIAL RECORDS OF SAID COUNTY, HAVE BEEN OMITTED UNDER THE PROVISIONS OF SECTION 11587 SUBSECTION (A) OF THE SUBDIVISION MAP ACT THEIR INTERESTS ARE SUCH THAT THEY CANNOT RIPEN INTO FEE TITLE AND SAID SIGNATURES ARE NOT REQUIRED BY THE LOS ANGELES CITY COUNCIL.

THE LOS ANGELES CONVENTION AND EXHIBITION CENTER AUTHORITY, AS LESSEE BY GROUND LEASE RECORDED FEBRUARY 7, 1968 IN BOOK M270, PAGE 347, OFFICIAL RECORDS, AND RATIFICATIONS THEREOF, ONE OF WHICH IS DATED AND RECORDED MAY 21, 1968, AS INSTRUMENT NO. 1562, IN BOOK M2869, PAGE 26, OFFICIAL RECORDS.

THE LOS ANGELES CONVENTION AND EXHIBITION CENTER AUTHORITY
PRESIDENT *[Signature]*
SECRETARY *[Signature]*

THE SIGNATURES OF THE PRESENT OWNERS OF ALL OIL GAS AND OTHER HYDROCARBON SUBSTANCES IN, UNDER AND RECOVERABLE FROM SAID PROPERTY TOGETHER WITH THE RIGHT TO DRILL FOR AND PRODUCE SUCH OIL GAS AND OTHER HYDROCARBON SUBSTANCES BY DIRECTIONAL DRILLING CONDUCTED FROM SURFACE LOCATION ON LANDS OTHER THAN THE SAID LANDS, IT BEING UNDERSTOOD THAT SUCH EXCEPTION AND RESERVATION IS MADE TO CREATE ANY RIGHT TO CONDUCT DRILLING OPERATIONS FROM ANY PORTION OF THE SURFACE OF SAID LAND, IT IS FURTHER UNDERSTOOD THAT ALL DIRECTIONAL DRILLING SHALL BE CONDUCTED IN SUCH A MANNER THAT THE WELL HOLES SHAFT OR OTHER ENTRY BEING REMOVING SUCH OIL GAS OR OTHER HYDROCARBON SUBSTANCES DOES NOT PENETRATE ANY PART OR PORTION OF SAID LAND WITHIN 500 FEET OF THE SURFACE THEREOF AS RESERVED IN DEED RECORDED IN BOOK M-1289 PAGE 792 OF OFFICIAL RECORDS AND VARIOUS OTHER DEEDS AND DECREES APPEARING OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY HAVE BEEN OMITTED UNDER THE PROVISIONS OF SECTION 11587 SUBSECTION (1) OF THE SUBDIVISION MAP ACT INASMUCH AS SUCH OWNERSHIP DOES NOT INCLUDE ANY RIGHT OF SURFACE ENTRY ON THE SURFACE OF SAID LAND.

Approved February 23, 1972
Harvey T. Brandt, COUNTY ENGINEER
By *[Signature]* Deputy

BASIS OF BEARINGS
THE BEARING NORTH 61°33'15" WEST SHOWN ALONG PICO BOULEVARD BETWEEN MONUMENTS AT FIGUEROA STREET AND VALENCIA STREET WHOSE PLANE RECTANGULAR COORDINATES ARE BASED ON THE LAMBERT CONFORMAL PROJECTION, CALIFORNIA ZONE 7 WITH POINT OF CONTROL AT THE INTERSECTION OF MERIDIAN 118°20' WEST LONGITUDE AND PARALLEL 34°06' NORTH LATITUDE, WAS TAKEN AS THE BASIS OF BEARING SHOWN ON THIS MAP.

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)
ON THIS 23rd DAY OF February, 1972,
BEFORE ME, A NOTARY PUBLIC,
LIC. IN AND FOR SAID COUNTY, PERSONALLY APPEARED:
F.H. BRANDT, KNOWN TO ME TO BE THE MAYOR, AND
CITY CLERK OF THE CITY OF LOS ANGELES, THE CORPORATION THAT
EXECUTED THE WITHIN INSTRUMENT AND KNOWN TO ME TO BE THE
PERSONS WHO EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE MUNICIPAL
CORPORATION THEREIN NAMED AND ACKNOWLEDGED TO ME THAT SUCH
MUNICIPAL CORPORATION EXECUTED THE SAME AS OWNER, EASEMENT HOLDER,
AND LESSEE SIGNED *[Signature]* NOTARY PUBLIC.

STATE OF CALIFORNIA) ss
COUNTY OF LOS ANGELES)
ON THIS 24th day of November IN THE YEAR 1971, BEFORE ME,
Lorraine C. Elin, A NOTARY PUBLIC, STATE OF CALIFORNIA,
DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED *[Signature]*
KNOWN TO ME TO BE THE PRESIDENT AND
[Signature] KNOWN TO ME TO BE THE SECRETARY,
RESPECTIVELY, OF LOS ANGELES CONVENTION AND EXHIBITION CENTER AUTHORITY,
THE PUBLIC ENTITY THAT EXECUTED THE WITHIN INSTRUMENT, AND
KNOWN TO ME TO BE THE PERSONS WHO EXECUTED THE WITHIN INSTRUMENT
ON BEHALF OF SUCH PUBLIC ENTITY THEREIN NAMED AND
ACKNOWLEDGED TO ME THAT SUCH PUBLIC ENTITY EXECUTED THE WITHIN
INSTRUMENT PURSUANT TO A RESOLUTION OF ITS GOVERNING BOARD.
IN WITNESS WHEREOF, I HAVE HEREUNTO SUBSCRIBED MY NAME AND
AFFIXED MY OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE
FIRST ABOVE WRITTEN.

[Signature]
LORRAINE C. ELIN

CERTIFICATE OF SPECIAL ASSESSMENT
I HEREBY CERTIFY that the subdivision shown on the attached subdivision map is subject to any special assessment or bond representing a special district which may be paid in full except as follows:
None
Amount necessary for the payment in full of an assessment and/or bond at this time is \$ None
Date: February 23, 1972
ALFRED LUFF, ROBERT SHADFORTH,
Director, Treasurer,
City of Los Angeles

CERTIFICATE OF COMPLIANCE
I HEREBY CERTIFY that I have examined the map and the subdivision shown thereon is in compliance with the provisions of Chapter 2 of the Business and Professions Code, State of California, and of all local ordinances applicable and in effect at the time of the approval of this tentative map have been complied with and I am satisfied that this map is technically correct.
Date: February 3, 1972
[Signature]
LYALL A. FARDEE, City Engineer

CERTIFICATE OF TITLE
I HEREBY CERTIFY that there is on file in the office of the City Engineer of the City of Los Angeles, County of Los Angeles, State of California, a Certificate made by the City of Los Angeles of said City, Order No. 1971-11, dated October 14, 1971, certifying that it appears from the records of said City and County that The Los Angeles Convention and Exhibition Center Authority are the only persons whose consent is required for the recording of this map by law.
Date: February 3, 1972
[Signature]
LYALL A. FARDEE, City Engineer

CERTIFICATE OF ACCEPTANCE
I HEREBY CERTIFY that the City Council of the City of Los Angeles approved the attached map and accepted on behalf of the public all the streets, roads, alleys, highways, easements and all other properties shown on said subdivision map unless otherwise rejected and abandonment of ingress and egress rights shown on said map and therein offered for dedication, except those marked "Future Street" and "Future Alley" provided that nothing herein contained shall be construed as an acceptance of any improvements made in or upon any "road", "road", "alley", "highway" or easement shown on this map.
Date: February 16, 1972
REX E. LAYTON, City Clerk
[Signature]

NO SCALE

TRACT NO. 28165

IN THE CITY OF LOS ANGELES
STATE OF CALIFORNIA

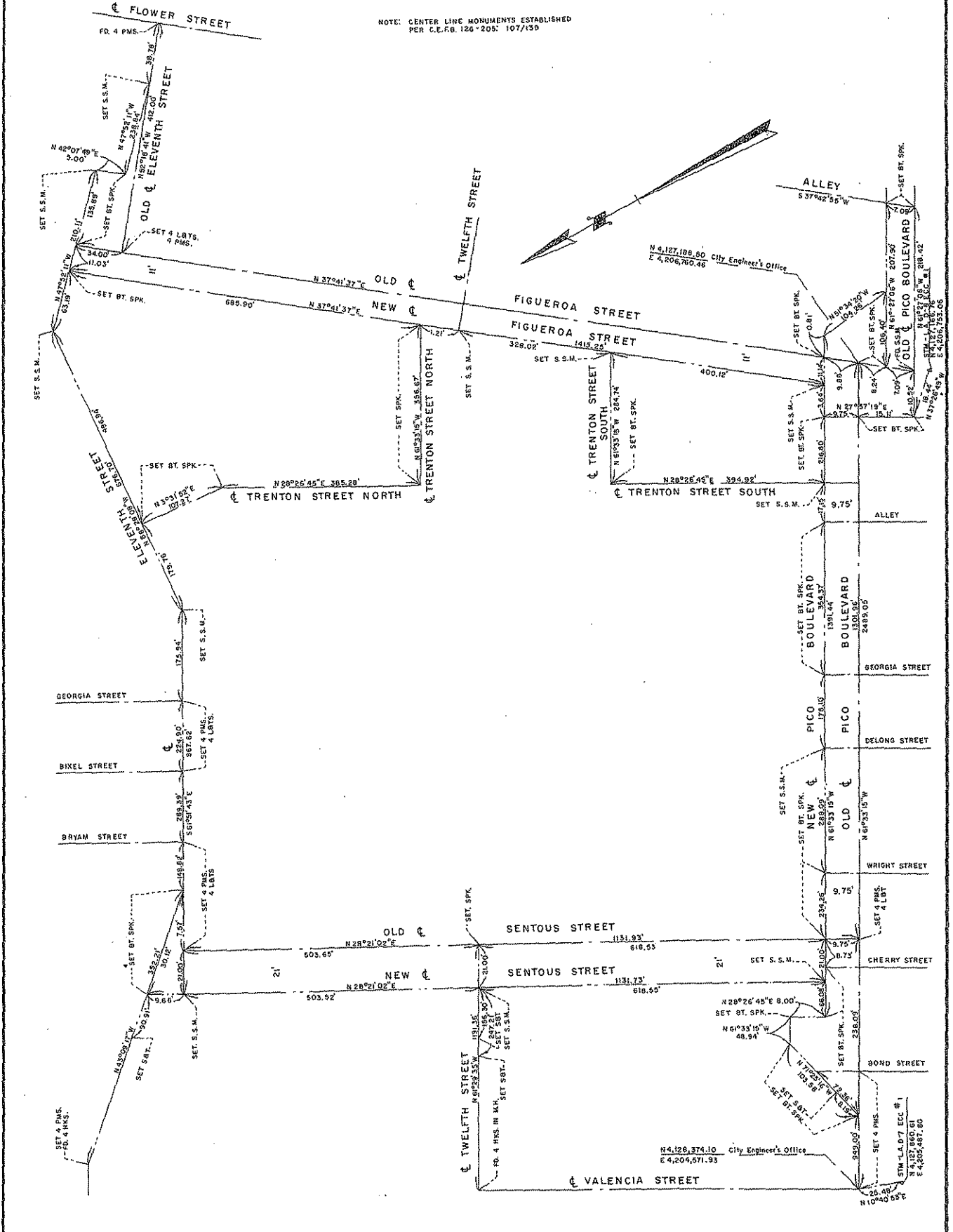
BOOK 214 PAGE 62

SHEET 2 OF 4 SHEETS

FILED WITH LOS ANGELES
COUNTY RECORDER
FEB 23 1972

SURVEY SKETCH

NOTE: CENTER LINE MONUMENTS ESTABLISHED
PER C.E.F.G. 126-205: 107/139



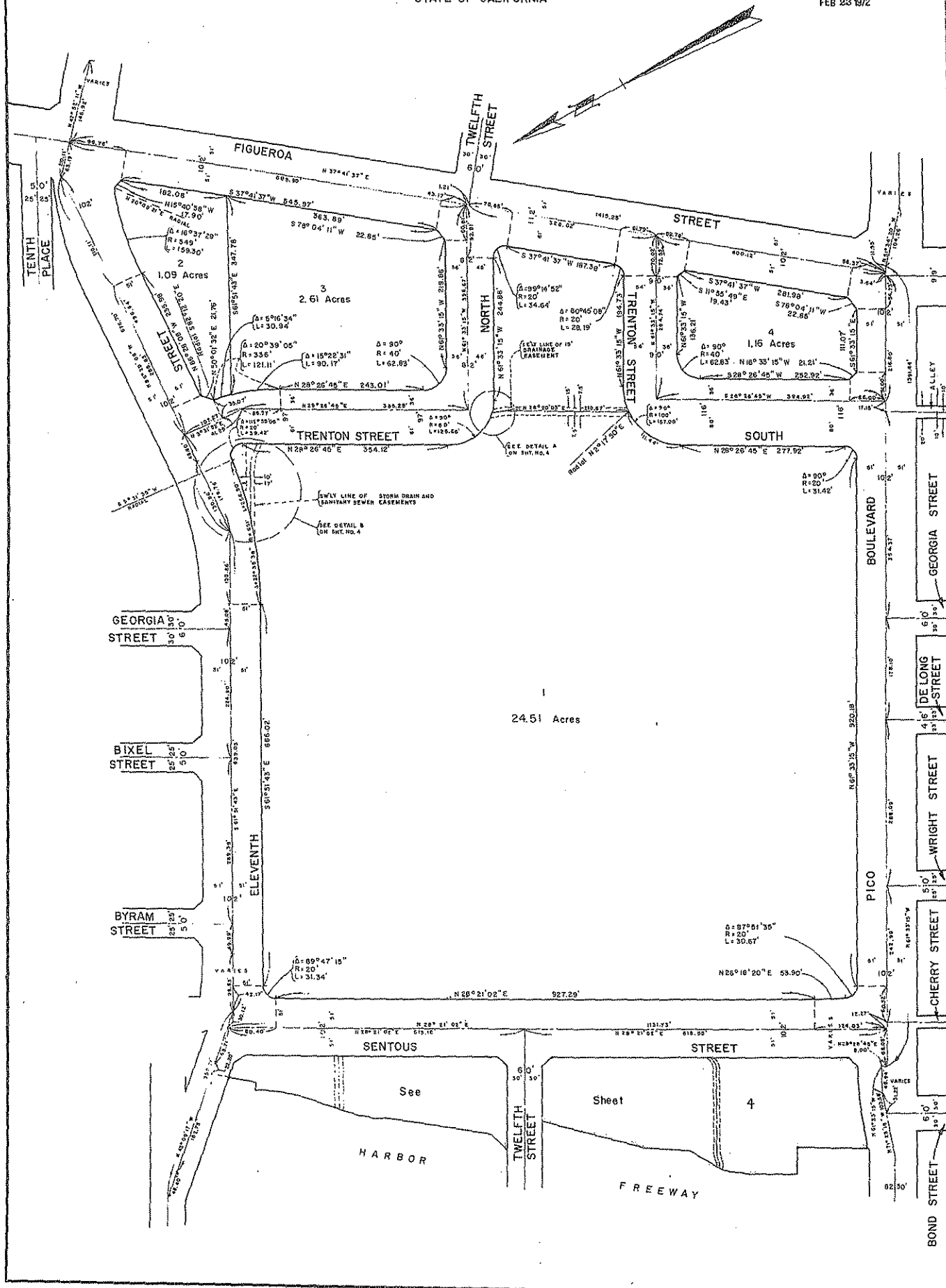
SCALE: 1" = 100'

TRACT NO. 28165

SHEET 3 OF 4 SHEETS

IN THE CITY OF LOS ANGELES
STATE OF CALIFORNIA

FILED WITH LOS ANGELES
COUNTY RECORDER
FEB 23 1972



SCALE: 1" = 50'

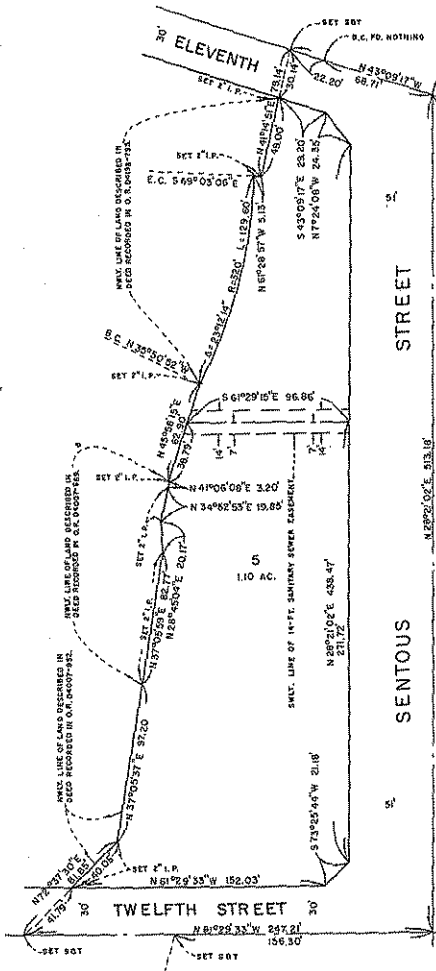
TRACT NO. 28165

IN THE CITY OF LOS ANGELES
STATE OF CALIFORNIA

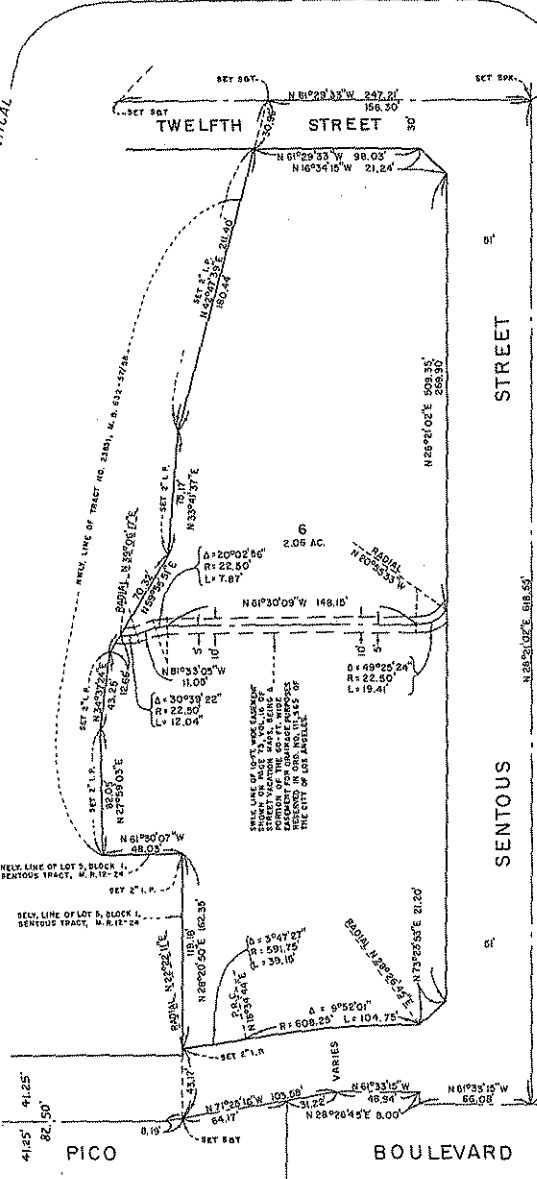
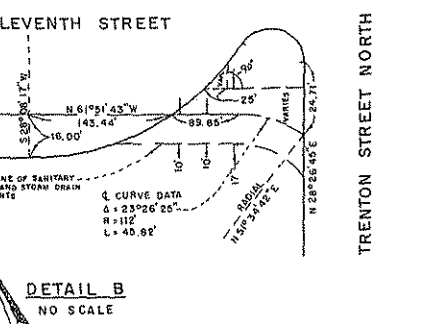
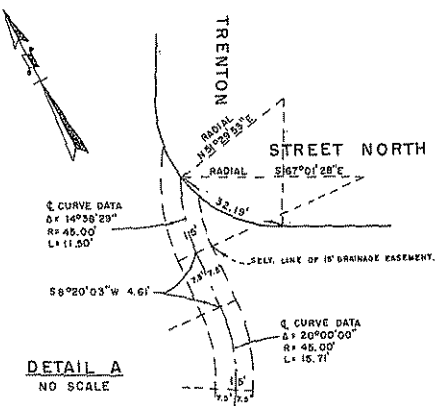
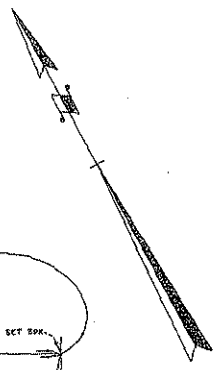
SHEET 4 OF 4 SHEETS

FILED WITH LOS ANGELES
COUNTY RECORDER

FEB 23 1972



NOTE: BOUNDARY SURVEY MONUMENTS ESTABLISHED
PER C.E.F.B. 126-205; 100/106



8078

Com - Survey
BM4102485

RECORDING REQUESTED BY

CITY OF LOS ANGELES
(Engineer or Surveyor)

HENRY H. BEITLER
Engineer of Surveys

WHEN RECORDED FILE WITH
MAP LISTED BELOW

RECORDED IN OFFICIAL RECORDS
OF LOS ANGELES COUNTY, CALIF.

41 Min. Past 3 P.M. JUN 30 1972

Registrar-Recorder

FREE 1 C

SPACE ABOVE THIS LINE FOR RECORDER'S USE

CERTIFICATE OF CORRECTION

COUNTY OF LOS ANGELES }
STATE OF CALIFORNIA } 98

HENRY H. BEITLER, being duly sworn,
(Name of Engineer or Surveyor)

deposes and says:

That the following corrections or additions to the map of
TRACT # 28165, as filed in Book 814
Page(s) 68/69 of MAPS in the office of the
Recorder are made by me in accordance with Section 11629 of
the Subdivision Map Act:

On Sheet Two (2):

The California Coordinates for traverse station L.A. D-7
ECC #1 near Pico Blvi. and Valencia St. shown on Map as:

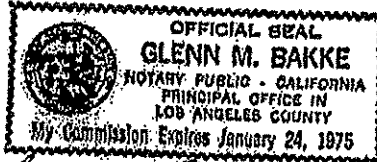
N 4,127, 860.61; E 4,205, 487.80

Were incorrectly shown and should read:

N 4,128, 349.14; E 4,204, 567.21

Subscribed and sworn to before me
this 19 day of MAY, 1972.

Glenn M. Bakke
Notary Public in and for the
County of Los Angeles
State of California



Henry H. Beitler
Signature of Engineer or Surveyor
(NOT. NO. -- LS No. 2350)

Certificate of County Surveyor

This is to certify the above
certificate of correction has been
examined for compliance with
Section 11629 of the Subdivision
Map Act.

Listed below are the present fee
owners of property affected by
the correction or addition.

CITY OF LOS ANGELES

June 28 1972

Harvey T. Brandt
COUNTY ENGINEER

By *Paul J. Stipling*
Deputy

8078



Chicago Title Company

Commercial/Industrial Division,
700 South Flower, Suite 800 Los Angeles, CA 90017 (213) 488-4300

Title Department:

Chicago Title Company
Attn: Dave Balassi
Email: Dave.Balassi@CTT.com
Phone: (213) 488-4394
Fax: (213) 488-4360
Order No.: 116743050F-X49



PRELIMINARY REPORT

Property Address: AEG Los Angeles Stadium and Event Center

Dated as of: August 1, 2011 at 7:30 am

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

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

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

The policy(s) of title insurance to be issued hereunder will be policy(s) of Chicago Title Insurance Company

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

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

SCHEDULE A

1. The estate or interest in the land hereinafter described or referred to covered by this report is:

A Fee

2. Title to said estate or interest at the date hereof is vested in:

City of Los Angeles

3. The land referred to in this report is situated in the State of California, County of Los Angeles and is described in the Legal Description, attached hereto:

END OF SCHEDULE A

LEGAL DESCRIPTION

PARCEL A:

LOTS 1 TO 6 INCLUSIVE OF TRACT 28165, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 814 PAGES 66 TO 69 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF TRENTON STREET SOUTH BETWEEN FIGUEROA STREET AND PICO BOULEVARD AS SHOWN AND DEDICATED ON THE MAP OF TRACT 28165, NOW VACATED BY (COUNCIL FILE NO. 82-1136 OF THE CITY OF LOS ANGELES) RESOLUTION NO. 83-01558 OF THE CITY OF LOS ANGELES, ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY CLERK OF SAID CITY, AND RECORDED JUNE 5, 1990 AS INSTRUMENT NO. 90-1003283, AS SAID VACATION IS SHOWN IN VOLUME 23 PAGE 89 OF STREET VACATION MAPS ON FILE IN THE OFFICE OF CITY CLERKS OF SAID CITY AND TOGETHER WITH ALL OF NAGOYA STREET AND TRENTON STREET SHOWN AS TRENTON STREET NORTH ON THE MAP OF SAID TRACT 28165, BOUNDED AS FOLLOWS:

BOUNDED SOUTHEASTERLY BY A STRAIGHT LINE CONNECTING THE NORTHEASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE SOUTHEASTERLY LINE OF LOT 1 OF SAID TRACT, SHOWN AS HAVING A BEARING AND LENGTH OF SOUTH 37° 41' 37" WEST, 187.38 FEET WITH THE SOUTHWESTERLY TERMINUS OF THAT CERTAIN COURSE IN THE SOUTHEASTERLY LINE OF LOT 3 OF SAID TRACT, SHOWN AS HAVING A BEARING AND LENGTH OF SOUTH 37° 41' 37" WEST, 363.89 FEET; AND BOUNDED NORTHERLY BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY TERMINUS OF THAT CERTAIN CURVE IN THE NORTHERLY LINE OF SAID LOT 1, SHOWN AS HAVING A RADIUS OF 651 FEET, AND AN ARC LENGTH OF 256.90 FEET; THENCE CONTINUING EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 1° 59' 47", AN ARC DISTANCE OF 22.68 FEET; THENCE SOUTH 86° 28' 08" EAST, 99.75 FEET TO THE NORTHERLY LINE OF LOT 2, SAID TRACT 28165, NOW VACATED BY (COUNCIL FILE NO. 82-1136 OF THE CITY OF LOS ANGELES) RESOLUTION NO. 90-01558 OF THE CITY OF LOS ANGELES, ON FILE IN THE OFFICE OF THE CITY CLERK OF SAID CITY, AND RECORDED AUGUST 16, 1990 AS INSTRUMENT NO. 90-1426183, OFFICIAL RECORDS.

LEGAL DESCRIPTION

(continued)

EXCEPTING THEREFROM:

THOSE PORTIONS OF LOTS 1, 2 AND 3 AND TRENTON STREET NORTH, 82 FEET AND 97 FEET WIDE, NOW VACATED BY (COUNCIL FILE NO. 82-1136 OF THE CITY OF LOS ANGELES) RESOLUTION NO. 90-01558 OF THE CITY OF LOS ANGELES, ON FILE IN THE OFFICE OF THE CITY CLERK OF SAID CITY, AND RECORDED AUGUST 16, 1990 AS INSTRUMENT NO. 90-1426183, OFFICIAL RECORDS, AS SHOWN ON TRACT NO. 28165, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 814 PAGES 66 PAGES 66 TO 69 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF LOT 1, DISTANT THEREON SOUTH 61 DEGREES 51 MINUTES 21 SECONDS EAST 652.41 FEET FROM THE NORTHWESTERLY TERMINUS OF SAID LINE SHOWN AS SOUTH 61 DEGREES 51 MINUTES 43 SECONDS EAST 666.02 FEET ON SAID TRACT NO. 28165 THEREOF; THENCE SOUTH 28 DEGREES 08 MINUTES 39 SECONDS WEST 44.47 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 105.00 FEET; THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY 138.02 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 75 DEGREES 18 MINUTES 41 SECONDS; THENCE NORTH 76 DEGREES 32 MINUTES 40 SECONDS WEST 33.23 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 43.00 FEET; THENCE WESTERLY 29.66 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39 DEGREES 31 MINUTES 13 SECONDS; THENCE ON A NON-TANGENT LINE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 162.17 FEET; THENCE NORTH 28 DEGREES 27 MINUTES 13 SECONDS EAST 31.50 FEET; THENCE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 34.73 FEET; THENCE SOUTH 28 DEGREES 27 MINUTES 13 SECONDS WEST 31.50 FEET; THENCE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 32.62 FEET; THENCE 28 DEGREES 25 MINUTES 47 SECONDS WEST 269.35 FEET; THENCE SOUTH 61 DEGREES 48 MINUTES 26 SECONDS EAST 63.37 FEET; THENCE NORTH 73 DEGREES 31 MINUTES 42 SECONDS EAST 60.45 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 161.60 FEET AND TO WHICH BEGINNING A RADIAL LINE BEARS NORTH 72 DEGREES 37 MINUTES 32 SECONDS EAST; THENCE SOUTHWESTERLY 100.58 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 39 MINUTES 46 SECONDS; THENCE ON A NON-TANGENT LINE; SOUTH 61 DEGREES 37 MINUTES 19 SECONDS EAST 377.64 FEET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF FIGUEROA STREET, 112 FEET WIDE, AS SHOWN ON SAID MAP, THENCE NORTH 37 DEGREES 41 MINUTES 47 SECONDS EAST 61.43 FEET ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF FIGUEROA STREET, 112 FEET WIDE, TO THE NORTHEASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE MOST SOUTHEASTERLY LINE OF SAID LOT 1 SHOWN AS SOUTH 37 DEGREES 41 MINUTES 37 SECONDS WEST 187.38 FEET; THENCE ON A DIRECT LINE NORTH 42 DEGREES 20 MINUTES 09 SECONDS EAST 123.63 FEET TO THE EASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE MOST SOUTHEASTERLY LINE OF SAID LOT

LEGAL DESCRIPTION

(continued)

3; SHOWN AS SOUTH 78 DEGREES 04 MINUTES 11 SECONDS WEST 22.85 FEET; THENCE NORTH 37 DEGREES 41 MINUTES 47 SECONDS EAST 545.94 FEET ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF FIGUEROA STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP TO THE MOST EASTERLY CORNER OF LOT 2; THENCE NORTH 15 DEGREES 32 MINUTES 53 SECONDS WEST 17.90 FEET ALONG THE EASTERLY LINE OF SAID LOT 2 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID ELEVENTH STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP, SAID RIGHT-OF-WAY LINE BEING A NON-TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 549.00 FEET TO WHICH BEGINNING A RADIAL LINE BEARS NORTH 20 DEGREES 09 MINUTES 57 SECONDS EAST; THENCE WESTERLY 159.32 FEET ALONG SAID CURVED RIGHT-OF-WAY THROUGH A CENTRAL ANGLE OF 16 DEGREES 37 MINUTES 40 SECONDS; THENCE NORTH 86 DEGREES 27 MINUTES 43 SECONDS WEST 235.98 FEET ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF ELEVENTH STREET, TO THE NORTHEASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE NORTHERLY LINE OF SAID LOT 2; SHOWN AS NORTH 50 DEGREES 01 MINUTES 32 SECONDS EAST 21.76 FEET ON SAID MAP; THENCE NORTH 86 DEGREES 16 MINUTES 08 SECONDS WEST 122.45 FEET ALONG A DIRECT LINE TO THE EASTERLY TERMINUS OF THAT CERTAIN CURVE IN THE SOUTHERLY LINE OF SAID ELEVENTH STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP, HAVING A RADIUS OF 651 FEET, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 651.00 FEET, AND TO WHICH BEGINNING A RADIAL LINE BEARS SOUTH 5 DEGREES 31 MINUTES 37 SECONDS WEST; THENCE WESTERLY AND NORTHWESTERLY 256.98 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22 DEGREES 37 MINUTES 03 SECONDS; THENCE NORTH 61 DEGREES 51 MINUTES 21 SECONDS WEST 13.62 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY OF ELEVENTH STREET, 102 FEET WIDE TO THE POINT OF BEGINNING.

EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOTS 13 AND 14, BLOCK 2 OF SAID SENTOUS TRACT, ALL GAS, OIL AND MINERAL BELOW A DEPTH OF 500 FEET, WITHOUT RIGHT OF SURFACE ENTRY, AS GRANTED TO ROBERT W.P. MONTGOMERY, A MARRIED MAN, BY DEED RECORDED JULY 18, 1967 IN BOOK D3706 PAGE 541, OFFICIAL RECORDS, AS INSTRUMENT NO. 3015.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOT 70 OF SAID KINCAID'S TRACT AND THE SOUTHWESTERLY 6 FEET OF THE ALLEY ADJOINING SAID LOT 70; LOTS 42 AND 43 OF SAID FORMAN'S SUBDIVISION OF THE WEST 20 ACRES OF LOT 8, BLOCK 36 OF HANCOCK'S SURVEY, ALL GAS, OIL AND MINERALS BELOW A DEPTH OF 500 FEET WITHOUT RIGHT OF SURFACE ENTRY AS GRANTED LOT JAMES A. HENDERSON, A MARRIED MAN BY DEED NOVEMBER 16, 1966 IN BOOK D3483 PAGE 677, OFFICIAL RECORDS, AS INSTRUMENT NO. 2050.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOT 16 OF SAID KUGHEN AND CASTERLINE'S SUBDIVISION OF THE WARD TRACT, AN UNDIVIDED ONE-HALF INTEREST AND TO ALL CARBONS, MINERALS HYDROCARBONS AND OIL AND GAS APPURTENANT TO SAID LAND AS GRANTED TO CAROLE L. BENSON BY DEED RECORDED MARCH 29, 1968 IN BOOK D3955 PAGE 794, OFFICIAL RECORDS.

BY AN INSTRUMENT DATED JUNE 6, 1968 EXECUTED BY CAROLE L. BENSON, ALL RIGHTS TO ENTER UPON THE SURFACE OF SAID LAND WERE QUITCLAIMED TO THE CITY OF LOS ANGELES RECORDED JUNE 28, 1968 AS INSTRUMENT NO. 2969.

LEGAL DESCRIPTION

(continued)

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOT 38 OF SAID KINCAID'S TRACT, ALL OF THE OIL, GAS, GOLD, SILVER AND OTHER PRECIOUS METALS, MINERALS AND MINERAL SUBSTANCES AND OTHER HYDROCARBON SUBSTANCES, AS GRANTED TO SAHARA APTS., INC., A CORPORATION, BY DEED RECORDED IN BOOK 56379 PAGE 119, OFFICIAL RECORDS, BUT WITHOUT THE RIGHT OF SURFACE ENTRY AND QUITCLAIMED BY SAID SAHARA APTS., INC., IN DEED RECORDED IN BOOK D1492 PAGE 847, OFFICIAL RECORDS. A DEED TO THE CITY OF LOS ANGELES FURTHER RECITES, "IT IS FURTHER UNDERSTOOD THAT ALL DIRECTIONAL DRILLING SHALL BE CONDUCTED IN SUCH A MANNER THAT THE WELLS, HOLE, SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH OIL, GAS OR OTHER HYDROCARBON SUBSTANCES DOES NOT PENETRATE ANY PART OR PORTION OF SAID REAL PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF".

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN THAT LOT PORTION OF LOT 3, BLOCK 4 OF SAID SENTOUS TRACT, ALL MINERALS, OILS, GASES AND OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN THAT MAY BE WITHIN OR UNDER SAID PORTION OF LOT 3, WITHOUT, HOWEVER THE RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF SAID LAND AS RESERVED BY STATE OF CALIFORNIA, IN DEED RECORDED SEPTEMBER 24, 1958 AS INSTRUMENT NO. 3651 IN BOOK D225 PAGE 376, OFFICIAL RECORDS.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOTS 2, 3 AND 14, BLOCK 4 OF SAID SENTOUS TRACT, ALL GAS, OIL AND MINERALS BELOW THE DEPTH OF 500 FEET, WITHOUT THE RIGHT OF SURFACE ENTRY AS GRANTED TO COMERA TYPE, INC., A CORPORATION BY DEED RECORDED DECEMBER 19, 1967 AS INSTRUMENT NO. 2531 IN BOOK D3862 PAGE 920, OFFICIAL RECORDS.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN LOTS 1 TO 19 OF SAID KINCAID'S TRACT, ALL OIL, GAS AND HYDROCARBON SUBSTANCES LYING BENEATH A DEPTH OF 500 FEET FROM THE PRESENT SURFACE OF SAID LAND AND WITHOUT ANY RIGHT OF ENTRY UPON THE SURFACE OF SAID LAND ABOVE SAID 500 FOOT DEPTH, TOGETHER WITH ANY AND ALL LEASES AFFECTING SUCH OIL AND GAS, ETC., WHETHER OF RECORD OR NOT, AS RESERVED TO THE GRANTOR THEREIN IN DEED EXECUTED BY R. LESLIE KELLEY, A MARRIED MAN RECORDED APRIL 1, 1966 IN BOOK D3257 PAGE 809, OFFICIAL RECORDS, AS INSTRUMENT NO. 1580.

A DEED TO THE CITY OF LOS ANGELES FURTHER RECITES; "IT IS FURTHER UNDERSTOOD THAT ALL DIRECTIONAL DRILLING SHALL BE CONDUCTED IN SUCH A MANNER THAT THE WELL, HOLE SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH OIL, GAS OR OTHER HYDROCARBON SUBSTANCES DOES NOT PENETRATE ANY PART OR PORTION OF SAID REAL PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF".

LEGAL DESCRIPTION

(continued)

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN PORTIONS OF LOT 8, BLOCK 36, HANCOCK'S SURVEY SPECIFICALLY DESCRIBED IN DECREES OF DISTRIBUTION RECORDED IN BOOK D4172 PAGE 989, OFFICIAL RECORDS, IN BOOK D4330 PAGE 949, OFFICIAL RECORDS, IN BOOK D4275 PAGE 35, OFFICIAL RECORDS AND IN BOOK D4038 PAGE 742, OFFICIAL RECORDS (CITY PARCELS 50, 51, 11, 12 AND 13). THE EASTERLY 25 FEET OF LOT 25 AND ALL OF LOTS 26, 30, 31, 41, 42, 59, 62, 63 AND 64. THE SOUTHWESTERLY 25 FEET OF LOT 53 ALL IN FORMAN'S SUBDIVISION OF THE WEST 20 ACRES OF LOT 8 BLOCK 36 OF HANCOCK'S SURVEY, PORTIONS OF LOTS 12 AND 13 OF KUGHEN AND CASTERLINE'S SUBDIVISION, OF THE WARD TRACT RECORDED IN BOOK D4330 PAGE 975, OFFICIAL RECORDS (CITY PARCEL 52); LOTS 39, 45 (44 PORTIONS OF 46 AND 48, RECORDED IN BOOK D4337 PAGE 756, OFFICIAL RECORDS), (ALL OF LOT 47 AND PORTION OF LOT 49 RECORDED OCTOBER 28, 1969 AS INSTRUMENT NO. 7262 IN BOOK M3334 PAGE 145, OFFICIAL RECORDS). LOTS 51, 68, 69, 27 AND 29 ALL IN KINCAID'S TRACT AND ALL OF THE FIRESTONE TRACT, ALL CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE IN, UNDER, AND RECOVERABLE FROM THE REAL PROPERTIES, WITHOUT THE RIGHT TO ENTER, DRILL OR PENETRATE IN OR UPON THE SURFACE OF SAID REAL PROPERTIES, OR WITHIN 500 FEET THEREOF FOR THE PURPOSE OF RECOVERING CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE AS EXCEPTED IN THE FINAL ORDERS OF CONDEMNATION, A CERTIFIED COPY OF WHICH, WERE RECORDED IN VARIOUS INSTRUMENTS OF RECORD.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE REMAINING LOTS ACQUIRED BY THE CITY OF LOS ANGELES, BY VARIOUS DEEDS OF RECORD (BUT NOT INCLUDING THOSE PORTIONS OF SENTOUS STREET, ELEVENTH STREET, GEORGIA STREET DESCRIBED IN DEEDS RECORDED APRIL 9, 1885, IN BOOK 137 PAGE 390 OF DEEDS, IN BOOK 137 PAGE 391 OF DEEDS, IN BOOK 137 PAGE 392 OF DEEDS, IN BOOK 137 PAGE 393 OF DEEDS, RELINQUISHMENT RECORDED APRIL 22, 1964 IN BOOK R1896 PAGE 67, OFFICIAL RECORDS AND LOT 17 OF KUGHEN AND CASTERLINE'S SUBDIVISION OF THE WARD TRACT):

ALL OIL, GAS AND OTHER CARBON SUBSTANCES IN, UNDER AND RECOVERABLE FROM SAID HEREINBEFORE DESCRIBED PROPERTY, TOGETHER WITH THE RIGHT TO DRILL FOR AND PRODUCE SUCH OIL, GAS AND OTHER HYDROCARBON SUBSTANCES BY DIRECTIONAL DRILLING CONDUCTED FROM SURFACE LOCATIONS ON LAND OTHER THAN THE LANDS HEREINABOVE MENTIONED; IT BEING UNDERSTOOD THAT SUCH EXCEPTION AND RESERVATION SHALL NOT OPERATE TO CREATE ANY RIGHT TO CONDUCT DRILLING OPERATIONS FROM ANY PORTIONS OF THE SURFACE OF SAID ABOVE DESCRIBED LAND. IT IS FURTHER UNDERSTOOD THAT ALL DIRECTIONAL DRILLING, SHALL BE CONDUCTED IN SUCH A MANNER THAT THE WELL, HOLE SHAFT OR OTHER MEANS OF REACHING OR REMOVING SUCH OIL, GAS OR OTHER HYDROCARBON SUBSTANCES DOES NOT PENETRATE ANY PART OR PORTION OF SAID REAL PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY VARIOUS DEEDS OF RECORD.

LEGAL DESCRIPTION

(continued)

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND DESCRIBED IN THE FINAL ORDER OF CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED APRIL 25, 1969 AS INSTRUMENT NO. 3171 ALL CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE IN, UNDER AND RECOVERABLE FROM THE SAID REAL PROPERTIES WITHOUT THE RIGHT TO ENTER, DRILL OR PENETRATE IN OR UPON THE SURFACE OF SAID REAL PROPERTIES, OR WITHIN 500 FEET THEREOF, FOR THE PURPOSES OF RECOVERING CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE. AS EXCEPTED IN THE FINAL ORDER CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED APRIL 25, 1969 IN BOOK D4350 PAGE 624, OFFICIAL RECORDS AS INSTRUMENT NO. 3171.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND DESCRIBED IN THE FINAL ORDER OF CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED JUNE 10, 1969 AS INSTRUMENT NO. 2600 ALL CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE IN, UNDER AND RECOVERABLE FROM THE SAID REAL PROPERTIES WITHOUT THE RIGHT TO ENTER, DRILL OR PENETRATE IN OR UPON THE SURFACE OF SAID REAL PROPERTIES, OR WITHIN 500 FEET THEREOF, FOR THE PURPOSES OF RECOVERING CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE, AS EXCEPTED IN THE FINAL ORDER OF CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED JUNE 10, 1969 IN BOOK D4397 PAGE 132, OFFICIAL RECORDS, AS INSTRUMENT NO. 2600.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND DESCRIBED IN THE FINAL ORDER OF CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED JANUARY 23, 1970 AS INSTRUMENT NO. 2758 ALL CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND ALL KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE IN, UNDER AND RECOVERABLE FROM THE SAID REAL PROPERTIES WITHOUT THE RIGHT TO ENTER, DRILL OR PENETRATE IN OR UPON THE SURFACE OF SAID REAL PROPERTIES, OR WITHIN 500 FEET THEREOF, FOR THE PURPOSES OF RECOVERING CRUDE OIL, PETROLEUM, GAS, ASPHALTUM AND KINDRED SUBSTANCES AND OTHER MINERALS OF WHATEVER NATURE, AS EXCEPTED IN THE FINAL ORDER OF CONDEMNATION, A CERTIFIED COPY OF WHICH WAS RECORDED JANUARY 23, 1970 IN BOOK D4615 PAGE 229, OFFICIAL RECORDS.

PARCEL B:

PARCELS 1 AND 2 OF OFFICIAL MAP NO. 2, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, RECORDED ON JUNE 14, 1989 AS INSTRUMENT NO. 89-958587, IN BOOK 5 PAGES 38 TO 40 OF OFFICIAL MAPS.

EXCEPT FROM SAID PARCEL 1 THAT PORTION THEREOF DESCRIBED AS "PARCEL S-1 AND S-3" IN GRANT DEED TO THE STATE OF CALIFORNIA RECORDED MARCH 1, 1994 AS INSTRUMENT NO. 94-415105, OF OFFICIAL RECORDS.

LEGAL DESCRIPTION

(continued)

PARCEL C:

PARCEL 1:

A PARCEL OF LAND, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF THE AIRSPACE OVER PICO BOULEVARD, 102 FEET WIDE, AS SHOWN ON THE MAP OF TRACT 28165, AS PER MAP RECORDED IN BOOK 814 PAGES 66 PAGES 66 TO 69 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED NORTHWESTERLY BY A LINE PARALLEL WITH AND DISTANT 280 FEET NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE AND ITS PROLONGATION OF LOT 5, DENNIS AND STEWART'S ADDITION, AS PER MAP RECORDED IN BOOK 6 PAGE 440 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND BOUNDED SOUTHEASTERLY BY A LINE PARALLEL WITH AND DISTANT 10 FEET NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE AND ITS PROLONGATION OF SAID LOT 5, SAID AIRSPACE LYING ABOVE A HORIZONTAL DATUM PLANE AT AN ELEVATION WHICH IS 15 FEET 0 INCH ABOVE THE MAXIMUM TOP OF CURB ELEVATION BELOW SAID AIRSPACE ON THE NORTHERLY SIDE OF SAID PICO BOULEVARD AS SAID CURB IS SHOWN ON PLAN NO. P-25905 ON FILE IN THE OFFICE OF THE CITY ENGINEER OF THE CITY OF LOS ANGELES.

PARCEL 2:

A PARCEL OF LAND, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF THE AIRSPACE OVER PICO BOULEVARD, 102 FEET WIDE, AS SHOWN ON SAID MAP OF TRACT 28165, BOUNDED NORTHWESTERLY BY A LINE PARALLEL WITH AND DISTANT 7 FEET THE NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE NORTHWESTERLY LINE AND ITS PROLONGATION OF LOT 4, BLOCK 1, WRIGHT'S SUBDIVISION OF THE SISTER OF CHARITY TRACT, AS PER MAP RECORDED IN BOOK 5 PAGE 431 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND BOUNDED SOUTHEASTERLY BY A LINE PARALLEL WITH AND DISTANT 28 FEET SOUTHEASTERLY MEASURED AT RIGHT ANGLES FROM SAID NORTHWESTERLY LINE AND ITS PROLONGATION OF LOT 4, SAID AIRSPACE LYING ABOVE A HORIZONTAL DATUM PLANE AT AN ELEVATION WHICH IS 15 FEET 0 INCH ABOVE THE MAXIMUM TOP OF CURB ELEVATION BELOW SAID AIRSPACE ON THE NORTHERLY SIDE OF SAID PICO BOULEVARD AS SAID CURB IS SHOWN ON PLAN NO. P-25905 ON FILE IN THE OFFICE OF THE CITY ENGINEER OF THE CITY OF LOS ANGELES.

LEGAL DESCRIPTION

(continued)

PARCEL D: (STAPLES CENTER)

THOSE PORTIONS OF LOTS 1, 2 AND 3 AND TRENTON STREET NORTH, 82 FEET AND 97 FEET WIDE, NOW VACATED BY (COUNCIL FILE NO. 82-1136 OF THE CITY OF LOS ANGELES) RESOLUTION NO. 90-01558 OF THE CITY OF LOS ANGELES, ON FILE IN THE OFFICE OF THE CITY CLERK OF SAID CITY, AND RECORDED AUGUST 16, 1990 AS INSTRUMENT NO. 90-1426183, OFFICIAL RECORDS, AS SHOWN ON TRACT NO. 26165, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 814 PAGES 66 TO 69 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF LOT 1, DISTANT THEREON SOUTH 61 DEGREES 51 MINUTES 21 SECONDS EAST 652.41 FEET FROM THE NORTHWESTERLY TERMINUS OF SAID LINE SHOWN AS SOUTH 61 DEGREES 51 MINUTES 43 SECONDS EAST 66.02 FEET ON SAID TRACT NO. 28165 THEREOF; THENCE SOUTH 28 DEGREES 08 MINUTES 39 SECONDS WEST 44.47 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 105.00 FEET; THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY 138.02 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 75 DEGREES 18 MINUTES 41 SECONDS; THENCE NORTH 76 DEGREES 32 MINUTES 40 SECONDS WEST 33.23 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 43.00 FEET; THENCE WESTERLY 29.66 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29 DEGREES 31 MINUTES 13 SECONDS; THENCE ON A NON-TANGENT LINE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 162.17 FEET; THENCE SOUTH 28 DEGREES 27 MINUTES 13 SECONDS WEST 31.50 FEET; THENCE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 34.73 FEET; THENCE SOUTH 28 DEGREES 27 MINUTES 13 SECONDS WEST 31.50 FEET; THENCE SOUTH 61 DEGREES 32 MINUTES 47 SECONDS EAST 32.62 FEET; THENCE 28 DEGREES 25 MINUTES 47 SECONDS WEST 269.35 FEET; THENCE SOUTH 61 DEGREES 48 MINUTES 26 SECONDS EAST 63.37 FEET; THENCE NORTH 73 DEGREES 31 MINUTES 42 SECONDS EAST 60.45 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 161.60 FEET AND TO WHICH BEGINNING A RADIAL LINE BEARS NORTH 72 DEGREES 37 MINUTES 32 SECONDS EAST; THENCE SOUTHWESTERLY 100.58 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35 DEGREES 39 MINUTES 46 SECONDS;

LEGAL DESCRIPTION

(continued)

THENCE ON A NON-TANGENT LINE; SOUTH 61 DEGREES 37 MINUTES 19 SECONDS EAST 377.64 FEET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF FIGUEROA STREET, 112 FEET WIDE, AS SHOWN ON SAID MAP, THENCE NORTH 37 DEGREES 41 MINUTES 47 SECONDS EAST 61.43 FEET ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF FIGUEROA STREET, 112 FEET WIDE, TO THE NORTHEASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE MOST SOUTHEASTERLY LINE OF SAID LOT 1 SHOWN AS SOUTH 37 DEGREES 41 MINUTES 37 SECONDS WEST 187.38 FEET; THENCE ON A DIRECT LINE NORTH 42 DEGREES 20 MINUTES 09 SECONDS EAST 123.63 FEET TO THE EASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE MOST SOUTHEASTERLY LINE OF SAID LOT 3; SHOWN AS SOUTH 78 DEGREES 04 MINUTES 11 SECONDS WEST 22.85 FEET; THENCE NORTH 37 DEGREES 41 MINUTES 47 SECONDS EAST 545.94 FEET ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF FIGUEROA STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP TO THE MOST EASTERLY CORNER OF LOT 2; THENCE NORTH 15 DEGREES 32 MINUTES 53 SECONDS WEST 17.90 FEET ALONG THE EASTERLY LINE OF SAID LOT 2 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID ELEVENTH STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP, SAID RIGHT-OF-WAY LINE BEING A NON-TANGENT CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 549.00 FEET TO WHICH BEGINNING A RADIAL LINE BEARS NORTH 20 DEGREES 09 MINUTES 57 SECONDS EAST; THENCE WESTERLY 159.32 FEET ALONG SAID CURVED RIGHT-OF-WAY THROUGH A CENTRAL ANGLE OF 16 DEGREES 37 MINUTES 40 SECONDS; THENCE NORTH 86 DEGREES 27 MINUTES 43 SECONDS WEST 235.98 FEET ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF ELEVENTH STREET, TO THE NORTHEASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE NORTHERLY LINE OF SAID LOT 2; SHOWN AS NORTH 50 DEGREES 01 MINUTES 32 SECONDS EAST 21.76 FEET ON SAID MAP; THENCE NORTH 86 DEGREES 16 MINUTES 08 SECONDS WEST 122.45 FEET ALONG A DIRECT LINE TO THE EASTERLY TERMINUS OF THAT CERTAIN CURVE IN THE SOUTHERLY LINE OF SAID ELEVENTH STREET, 102 FEET WIDE, AS SHOWN ON SAID MAP, HAVING A RADIUS OF 651 FEET, SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 651.00 FEET, AND TO WHICH BEGINNING A RADIAL LINE BEARS SOUTH 5 DEGREES 31 MINUTES 27 SECONDS WEST; THENCE WESTERLY AND NORTHWESTERLY 256.96 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 22 DEGREES 37 MINUTES 03 SECONDS; THENCE NORTH 61 DEGREES 51 MINUTES 21 SECONDS WEST 13.62 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY OF ELEVENTH STREET, 102 FEET WIDE TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION

(continued)

EXCEPT THEREFROM, ALL OIL, CRUDE OIL, GAS, PETROLEUM, ASPHALTUM, HYDROCARBONS, CARBONS, MINERALS, AND MINERAL SUBSTANCES, GOLD, SILVER AND OTHER PRECIOUS METALS, AND OTHER KINDRED SUBSTANCES AND MINERALS OF WHATEVER NATURE, IN, UNDER AND RECOVERABLE FROM THE HEREINBEFORE DESCRIBED LAND, TOGETHER WITH THE RIGHT TO DRILL FOR AND PRODUCE SUCH OIL, GAS AND OTHER HYDROCARBON SUBSTANCES BY DIRECTIONAL DRILLING CONDUCTED FROM SURFACE LOCATIONS ON LAND OTHER THAN THE LANDS HEREINABOVE MENTIONED, SUCH EXCEPTION AND RESERVATION SHALL NOT OPERATE TO CREATE ANY RIGHT TO CONDUCT DRILLING OPERATIONS FROM ANY PORTION OF THE SURFACE OF SAID ABOVE DESCRIBED LAND, ALL DIRECTIONAL DRILLING SHALL BE CONDUCTED IN SUCH A MANNER THAT THE WELL, HOLE SHAFT OR OTHER HYDROCARBON SUBSTANCES DOES NOT PENETRATE ANY PART OR PORTION OF SAID REAL PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS EXCEPTED AND RESERVED IN VARIOUS INSTRUMENTS OF RECORD, THREE OF WHICH RECORDED JANUARY 10, 1958 AS INSTRUMENT NO. 2914, IN BOOK 56379, PAGE 119, OCTOBER 23, 1968 AS INSTRUMENT NO. 2933, IN BOOK D4172 PAGE 989 AND JANUARY 23, 1970 AS INSTRUMENT NO. 2758 IN BOOK D4615 PAGE 229, ALL OF OFFICIAL RECORDS.

PARCEL E: (PICO BOULEVARD)

A PARCEL OF LAND, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF PICO BOULEVARD, 102 FEET WIDE, AS SHOWN ON THE MAP OF TRACT 28165, AS PER MAP RECORDED IN BOOK 814 PAGES 66 PAGES 66 TO 69 INCLUSIVE OF MAPS BOUNDED AS FOLLOWS:

ON THE WEST BY THE SOUTHERLY PROLONGATION OF THE NORTHWESTERLY LINE OF LOT 1 OF THE AFOREMENTIONED TRACT 28165 HAVING A BEARING OF NORTH 28° 21' 02" EAST AND A DISTANCE OF 927.29 FEET;

ON THE EAST BY THE NORTHERLY PROLONGATION OF THE SOUTHEASTERLY LINE OF PARCEL 1 OF OFFICIAL MAP NO. 2, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, RECORDED ON JUNE 14, 1989 AS INSTRUMENT NO. 89-958587, IN BOOK 5 PAGES 38 TO 40 OF OFFICIAL MAPS, HAVING A BEARING OF NORTH 27° 57' 40" EAST AND A DISTANCE OF 1,245.85 FEET.

PARCEL F: (SENTOUS STREET)

A PARCEL OF LAND, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF SENTOUS STREET, 102 FEET WIDE, AS SHOWN ON THE MAP OF TRACT 28165, AS PER MAP RECORDED IN BOOK 814 PAGES 66 PAGES 66 TO 69 INCLUSIVE OF MAPS BOUNDED AS FOLLOWS:

ON THE NORTH BY THE SOUTHEASTERLY PROLONGATION OF A LINE IN THE NORTHERLY LINE OF LOT 5 OF SAID TRACT 28165, HAVING A BEARING OF SOUTH 7° 24' 08" WEST AND A DISTANCE OF 29.20 FEET, AND ON THE SOUTH BY THE WESTERLY PROLONGATION OF THE SOUTHERLY LINE OF LOT 1 OF SAID TRACT 28165 HAVING A BEARING OF 61° 33' 15" WEST, AND A DISTANCE OF 920.18 FEET.

LEGAL DESCRIPTION

(continued)

PARCEL G: (TWELFTH STREET)

A PARCEL OF LAND, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, BEING THAT PORTION OF TWELFTH STREET, AS SHOWN ON THE MAP OF TRACT 28165, AS PER MAP RECORDED IN BOOK 814 PAGES 66 TO 69 INCLUSIVE OF MAPS BOUNDED AS FOLLOWS:

ON THE EAST BY THE NORTHERLY PROLONGATION OF A LINE IN THE EASTERLY LINE OF LOT 6 OF SAID TRACT 28165, HAVING A BEARING OF NORTH 28° 21' 02" EAST AND A DISTANCE OF 509.35 FEET, AND ON THE WEST BY THE NORTHERLY PROLONGATION OF THE WESTERLY LINE OF LOT 6 OF SAID TRACT 28165 HAVING A BEARING OF NORTH 42° 47' 39" EAST, AND A DISTANCE OF 211.40 FEET.

PARCEL H: (PARTIAL LOTS ALONG WEST BOUNDARY OF SOUTH HALL)

PARCEL H-1:

THOSE PORTIONS OF LOTS 3, 6, 8, 10, 12 AND 14 IN BLOCK 2 OF WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON MAP RECORDED IN BOOK 5 PAGE 431 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; TOGETHER WITH THAT PORTION OF THAT CERTAIN ALLEY (12.00 FEET WIDE) IN SAID CITY, COUNTY AND STATE, ADJOINING LOTS 3 AND 6 IN BLOCK 2 AND AS SHOWN ON SAID WRIGHT'S SUBDIVISION, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE SOUTHERLY TERMINUS OF THAT CERTAIN CURVE IN THE PARCEL OF LAND ACQUIRED BY THE STATE OF CALIFORNIA BY DEED RECORDED IN BOOK 55833 PAGE 47 OF OFFICIAL RECORDS IN SAID OFFICE, DESCRIBED THEREIN AS HAVING A RADIUS OF 155.00 FEET AND ARC DISTANCE OF 2.02 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 0 DEGREES 20 MINUTES 03 SECONDS AN ARC DISTANCE OF .90 FEET A RADIAL LINE TO THE BEGINNING OF SAID CURVE BEARS SOUTH 87 DEGREES 18 MINUTES 55 SECONDS EAST AS SHOWN ON OFFICIAL MAP NO. 2 RECORDED IN BOOK 5 PAGES 38-40 OF OFFICIAL MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY TO A NON TANGENT LINE THAT IS PARALLEL WITH AND DISTANT 45.00 FEET SOUTHEASTERLY FROM A LINE THAT BEARS SOUTH 27 DEGREES 37 MINUTES 46 SECONDS WEST AND PASSES THROUGH A POINT IN THE CENTER LINE OF PICO BOULEVARD (VARIOUS IN WIDTH) SAID POINT BEING DISTANT THEREOF SOUTH 61 DEGREES 33 MINUTES 15 SECONDS EAST 28.39 FEET FROM THE INTERSECTION OF THE CENTER LINE OF SAID PICO BOULEVARD WITH THE CENTER LINE OF SENTOUS STREET, SAID INTERSECTION AS SHOWN ON SAID OFFICIAL MAP; THENCE ALONG SAID PARALLEL LINE SOUTH 27 DEGREES 37 MINUTES 46 SECONDS WEST 277.86 FEET TO A POINT IN A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 165.00 FEET AS RECITED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED MARCH 15, 1957 AS INSTRUMENT NO. 2228 OF OFFICIAL RECORDS OF SAID COUNTY, (FOR PURPOSES OF THIS DESCRIPTION, SAID CURVE SHALL HAVE A RADIUS OF 164.78 FEET) A RADIAL LINE BEARS FROM SAID POINT SOUTH 42 DEGREES 59 MINUTES 14 SECONDS EAST;

LEGAL DESCRIPTION

(continued)

THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 4 DEGREES 34 MINUTES 20 SECONDS, AN ARC DISTANCE OF 13.15 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 184.75 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 57 MINUTES 12 SECONDS, AN ARC DISTANCE OF 77.23 FEET; THENCE TANGENT TO SAID CURVE NORTH 27 DEGREES 37 MINUTES 54 SECONDS EAST 103.58 FEET TO THE MOST WESTERLY CORNER OF THE LAND DESCRIBED IN THE STATE OF CALIFORNIA RELINQUISHMENT NO. 745 RECORDED MAY 7, 1970 AS INSTRUMENT NO. 1711 IN BOOK R-3414 PAGE 358 OF OFFICIAL RECORDS OF SAID COUNTY; THENCE ALONG THE BOUNDARIES OF SAID RELINQUISHMENT AS FOLLOWS: NORTH 27 DEGREES 33 MINUTES 45 SECONDS EAST 20.36 FEET AND NORTH 03 DEGREES 10 MINUTES 56 SECONDS WEST 11.41 FEET TO A POINT IN A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 159.96 FEET, A RADIAL LINE FROM SAID POINT BEARS NORTH 66 DEGREES 27 MINUTES 01 SECONDS WEST; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 20 DEGREES 51 MINUTES 54 SECONDS, AN ARC DISTANCE OF 58.25 FEET; TO THE POINT OF BEGINNING.

PARCEL H-2:

THOSE PORTIONS OF LOTS 20, 21, 22 AND 23 IN BLOCK 2 OF WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5 PAGE 431 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH EASTERLY LINE OF SAID LOT 21 AND THE NORTHWESTERLY LINE OF WRIGHT STREET. FOR THE PURPOSE OF THIS DEED WRIGHT STREET BEARS NORTH 27 DEGREES 32 MINUTES 36 SECONDS EAST; THENCE SOUTH 68 DEGREES 22 MINUTES 04 SECONDS WEST 3.46 FEET TO A NON-TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 29.50 FEET, THENCE FROM A TANGENT BEARING SOUTH 60 DEGREES 33 MINUTES 14 SECONDS WEST, WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27 DEGREES 55 MINUTES 49 SECONDS AN ARC DISTANCE OF 14.38 FEET TO A POINT OF A REVERSE CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.50 FEET, A RADIAL LINE OF SAID REVERSE CURVE THROUGH SAID POINT BEARS NORTH 01 DEGREES 30 MINUTES 57 SECONDS WEST; THENCE SOUTHWESTERLY ALONG SAID REVERSE CURVE THROUGH A CENTRAL ANGLE OF 100 DEGREES 28 MINUTES 14 SECONDS AN ARC DISTANCE OF 71.02 FEET; THENCE NON-TANGENT TO SAID CURVE NORTH 29 DEGREES 18 MINUTES 57 SECONDS WEST 66.07 FEET; THENCE NORTH 20 DEGREES 26 MINUTES 59 SECONDS WEST 86.06 FEET TO THE SOUTHEASTERLY TERMINUS OF THAT CERTAIN COURSE RECITED AS HAVING A BEARING AND LENGTH OF "NORTH 00 DEGREES 39 MINUTES 18 SECONDS EAST 52.41 FEET" IN THE DIRECTOR'S DEED TO DAVID BENEZRA, WILLIAM VEPRIN AND JEANETTE VEPRIN, RECORDED MAY 31, 1966 AS INSTRUMENT NO. 2125 OF OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 36 DEGREES 36 MINUTES 32 SECONDS EAST 42.32 FEET TO THE MOST NORTHERLY CORNER OF SAID LOT 21 IN BLOCK 2; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 21 TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION

(continued)

PARCEL H-3:

THOSE PORTIONS OF LOTS 25 THROUGH 30, 32, AND 34, IN BLOCK 1 OF WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 5, PAGE 431 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; TOGETHER WITH THOSE PORTIONS OF WRIGHT STREET (50.00 FEET WIDE) AND DELONG STREET, FORMERLY VIRGINIA STREET, 46.00 FEET WIDE, AS SHOWN ON SAID WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT; ALSO TOGETHER WITH THOSE PORTIONS OF LOTS 4 AND 5 IN BLOCK 3 OF THE HARVEY TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 10, PAGE 77 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF THE LAND DESCRIBED AS PARCEL 9 IN THE STATE OF CALIFORNIA RELINQUISHMENT NO. 285 RECORDED JANUARY 6, 1964 AS INSTRUMENT NO. 3869, RECORDS OF SAID COUNTY; THENCE NORTH 27 DEGREES 30 MINUTES 39 SECONDS EAST 0.10 FEET TO THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO FRED J. TABERY, RECORDED FEBRUARY 7, 1964 AS INSTRUMENT NO. 4333, RECORDS OF SAID COUNTY; THENCE ALONG THE WESTERLY LINE OF SAID DEED TO FRED J. TABERY, NORTH 17 DEGREES 43 MINUTES 26 SECONDS WEST 113.34 FEET TO THE SOUTHWESTERLY LINE OF THE NORTHEASTERLY 1 FOOT OF LOT 30, IN BLOCK 1 OF SAID WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT; THENCE ALONG SAID SOUTHWESTERLY LINE NORTH 61 DEGREES 20 MINUTES 44 SECONDS WEST 2.87 FEET TO THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED JANUARY 26, 1959 AS INSTRUMENT NO. 1874, RECORDS OF SAID COUNTY, SAID MOST SOUTHERLY CORNER BEING A POINT IN A NON-TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 634.33 FEET IN THE EASTERLY LINE OF SAID DEED TO THE STATE OF CALIFORNIA, A RADIAL LINE FROM SAID POINT BEARS SOUTH 68 DEGREES 45 MINUTES 05 SECONDS WEST; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 4 DEGREES 17 MINUTES 42 SECONDS, AN ARC DISTANCE OF 47.55 FEET TO THE SOUTHEASTERLY LINE OF LOT 27, BLOCK 1 OF SAID WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY; THENCE NON-TANGENT TO SAID CURVE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF LOTS 27 AND 25 IN SAID BLOCK 1 NORTH 27 DEGREES 31 MINUTES 32 SECONDS EAST 74.78 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 25; THENCE NORTH 61 DEGREES 33 MINUTES 33 SECONDS WEST 120.25 FEET ALONG THE NORTHEASTERLY LINE OF SAID LOT 25 TO THE MOST NORTHERLY CORNER OF SAID LOT 25;

LEGAL DESCRIPTION

(continued)

THENCE SOUTH 27 DEGREES 32 MINUTES 27 SECONDS WEST 9.12 FEET ALONG THE NORTHWESTERLY LINE OF SAID LOT 25, TO THE MOST SOUTHERLY CORNER OF THE LAND DESCRIBED IN PARCEL 10, IN THE STATE OF CALIFORNIA RELINQUISHMENT NO, 285, RECORDED JANUARY 6, 1964 AS INSTRUMENT NO. 3869, RECORDS OF SAID COUNTY;

THENCE ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL 10, NORTH 62 DEGREES 27 MINUTES 33 SECONDS WEST 18.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 15.50 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 4 DEGREES 58 MINUTES 08 SECONDS, AN ARC DISTANCE OF 1.35 FEET; THENCE NON-TANGENT TO SAID CURVE SOUTH 29 DEGREES 18 MINUTES 57 SECONDS EAST 168.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 486.33 FEET; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 33 DEGREES 34 MINUTES 29 SECONDS, AN ARC DISTANCE OF 284.98 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1968.00 FEET, A RADIAL FROM SAID POINT BEARS SOUTH 77 DEGREES 43 MINUTES 08 SECONDS WEST; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 0 DEGREES 03 MINUTES 30 SECONDS, AN ARC DISTANCE OF 2.00 FEET TO A POINT ON THE WESTERLY LINE OF THE LAND DESCRIBED AS PARCEL 9, IN THE HEREIN ABOVE MENTIONED STATE OF CALIFORNIA RELINQUISHMENT NO. 285. SAID POINT BEING A POINT IN A NON-TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 487.00 FEET IN THE WESTERLY LINE OF SAID RELINQUISHMENT NO. 285, A RADIAL LINE FROM SAID POINT BEARS NORTH 85 DEGREES 32 MINUTES 43 SECONDS WEST; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 5 DEGREES 41 MINUTES 53 SECONDS, AN ARC DISTANCE OF 48.43 FEET; THENCE NON-TANGENT TO SAID CURVE, NORTH 1 DEGREES 55 MINUTES 12 SECONDS EAST 97.04 FEET TO THE POINT OF BEGINNING

PARCEL H-4:

THAT CERTAIN PORTION OF AN ALTERED STREET, KNOWN AS WRIGHT STREET, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS NOW LOCATED AND CONSTRUCTED EASTERLY OF THE HARBOR FREEWAY, UPON, OVER AND ACROSS THOSE PORTIONS OF LOTS 21 AND 23 IN BLOCK 2 OF WRIGHT'S SUBDIVISION OF THE SISTERS OF CHARITY TRACT, AS SHOWN ON MAP RECORDED IN BOOK 5, PAGE 431 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; AND THAT PORTION OF WRIGHT STREET, 50.00 FEET WIDE, DESCRIBED AS A WHOLE AS FOLLOWS:

LEGAL DESCRIPTION

(continued)

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT 21, THENCE SOUTH 68 DEGREES 22 MINUTES 04 SECONDS, 3.46 FEET TO A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 29.50 FEET; THENCE FROM A TANGENT BEARING SOUTH 60 DEGREES 33 MINUTES 14 SECONDS WEST, WESTERLY ALONG SAID CURVE THROUGH AN ANGLE OF 27 DEGREES 55 MINUTES 49 SECONDS, AN ARC DISTANCE OF 14.38 FEET TO A POINT OF REVERSE CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 40.50 FEET, A RADIAL LINE OF SAID REVERSE CURVE THROUGH SAID POINT BEARS SOUTH 1 DEGREE 30 MINUTES 57 SECONDS EAST; THENCE SOUTHWESTERLY ALONG SAID REVERSE CURVE THROUGH AN ANGLE OF 117 DEGREES 47 MINUTES 55 SECONDS, AN ARC DISTANCE OF 83.27 FEET; THENCE SOUTH 29 DEGREES 18 MINUTES 52 SECONDS EAST, 46.18 FEET TO A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 15.50 FEET; THENCE SOUTHEASTERLY ALONG LAST SAID CURVE THROUGH AN ANGLE OF 33 DEGREES 08 MINUTES 32 SECONDS, AN ARC DISTANCE OF 8.97 FEET; THENCE TANGENT SOUTH 62 DEGREES 27 MINUTES 24 SECONDS EAST, 18.00 FEET TO THE SOUTHEASTERLY LINE OF SAID WRIGHT STREET; THENCE ALONG SAID SOUTHEASTERLY LINE NORTH 27 DEGREES 32 MINUTES 36 SECONDS EAST, 109.42 FEET; THENCE AT RIGHT ANGLES NORTH 62 DEGREES 27 MINUTES 24 SECONDS WEST, 50.00 FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION THEREOF LYING WITHIN PARCEL 1 OF OFFICIAL MAP NO. 2, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, RECORDED ON JUNE 14, 1989 AS INSTRUMENT NO. 89-958587, IN BOOK 5 PAGES 38 TO 40 OF OFFICIAL MAPS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF DESCRIBED AS "PARCEL S-2" IN GRANT DEED TO THE STATE OF CALIFORNIA RECORDED MARCH 1, 1994 AS INSTRUMENT NO. 94-415105, OF OFFICIAL RECORDS.

LEGAL DESCRIPTION

(continued)

PARCEL H-5:

THAT CERTAIN PORTION OF AN ALTERED STREET, KNOWN AS DE LONG STREET, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS NOW LOCATED AND CONSTRUCTED EASTERLY OF AN SANTA MONICA FREEWAY CONNECTION, UPON, OVER AND ACROSS THOSE PORTIONS OF LOTS 4, 5, 6, 7 AND 8 IN BLOCK 3 OF THE HARVEY TRACT, AS SHOWN ON MAP RECORDED IN BOOK 10, PAGE 77 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; AN THAT PORTION OF SAID DE LONG STREET, 46.00 FEET WISE, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF SAID DE LONG STREET, DISTANT THEREON NORTH 27 DEGREES 30 MINUTES 44 SECONDS EAST, 21.62 FEET FROM THE MOST WESTERLY CORNER OF LOT 2 IN SAID BLOCK 3; THENCE ALONG SAID SOUTHEASTERLY LINE SOUTH 27 DEGREES 30 MINUTES 44 SECONDS WEST, 67.15 FEET TO A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 47.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH AN ANGLE OF 34 DEGREES 31 MINUTES 41 SECONDS, AN ARC DISTANCE OF 28.32 FEET; THENCE TANGENT SOUTH 7 DEGREES 00 MINUTES 57 EAST, 45.58 FEET TO A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 223.00 FEET; THENCE SOUTHERLY ALONG LAST SAID CURVE THROUGH AN ANGLE OF 45 DEGREES 45 MINUTES 28 SECONDS AN ARC DISTANCE OF 178.07 FEET; THENCE NORTH 11 DEGREES 45 MINUTES 51 SECONDS EAST, 115.91 FEET TO A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 487.00 FEET; THENCE NORTHERLY ALONG LAST SAID CURVE THROUGH AN ANGLE OF 13 DEGREES 00 MINUTES 29 SECONDS, AN ARC DISTANCE OF 110.57 FEET; THENCE NORTH 1 DEGREE 55 MINUTES 34 SECONDS EAST, 96.99 FEET TO THE NORTHWESTERLY LINE OF SAID DE LONG STREET; THENCE AT RIGHT ANGLES TO SAID NORTHWESTERLY LINE SOUTH 62 DEGREES 29 MINUTES 16 SECONDS EAST, 46.00 FEET TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION THEREOF LYING WITHIN PARCEL 1 OF OFFICIAL MAP NO. 2, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, RECORDED ON JUNE 14, 1989 AS INSTRUMENT NO. 89-958587, IN BOOK 5 PAGES 38 TO 40 OF OFFICIAL MAPS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF DESCRIBED AS "PARCEL S-1 AND S-3" IN GRANT DEED TO THE STATE OF CALIFORNIA RECORDED MARCH 1, 1994 AS INSTRUMENT NO. 94-415105, OF OFFICIAL RECORDS.

LEGAL DESCRIPTION

(continued)

PARCEL I:

THAT PORTION OF CHERRY STREET AS SHOWN ON THE MAP OF OFFICIAL MAP NO. 2, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, RECORDED ON JUNE 14, 1989 AS INSTRUMENT NO. 89-958587, IN BOOK 5 PAGES 38 TO 40 OF OFFICIAL MAPS, DESCRIBED AS FOLLOWS:

BOUNDED ON THE NORTHEAST BY THE SOUTHWESTERLY LINE OF PICO BOULEVARD AS SHOWN ON SAID OFFICIAL MAP; AND

BOUNDED SOUTHWESTERLY BY THE SOUTHEASTERLY PROLONGATION OF THE SOUTHWESTERLY LINE OF BOND STREET AS SHOWN ON SAID OFFICIAL MAP.

END OF LEGAL DESCRIPTION

SCHEDULE B

At the date hereof, items to be considered and exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

A. Property taxes, including any assessments collected with taxes, for the fiscal year 2011 - 2012 that are a lien not yet due.

B. Said land is shown as exempt on the Los Angeles County Tax Roll for the fiscal year 2010 - 2011

Assessors Parcel Numbers: 5138-016-908, 909, 912, 913, 914 and 5134-007-921, 933

Affects: The fee interest

C. Property taxes, including any personal property taxes and any assessments collected with taxes, for the fiscal year 2010 - 2011

1st Installment: \$2,142,813.44 (Paid)
 2nd Installment: \$2,142,814.44
 Penalty and Cost: \$214,291.34 (Due after April 10)
 Homeowners Exemption: \$None
 Code Area: 0000211

Assessors Parcel Number: 8940-356-003

Affects: The possessory interest of LA Arena Funding LLC, dba Staples Center

D. Property taxes, including any personal property taxes and any assessments collected with taxes, for the fiscal year 2010 - 2011

1st Installment: \$515.05 (Paid)
 2nd Installment: \$515.04
 Penalty and Cost: \$61.50 (Due after April 10)
 Homeowners Exemption: \$None
 Code Area: 0000211

Assessors Parcel Number: 8940-382-628

Affects: Possessory interest of Sabrina Automotive Group LLC, dba Honda of Downtown LA

SCHEDULE B
(continued)

E. Property taxes, including any assessments collected with taxes, for the fiscal year 2010 - 2011

1st Installment: \$488.90
 Penalty: \$48.89 (Due after December 10)
 2nd Installment: \$488.89
 Penalty and Cost: \$58.89 (Due after April 10)
 Homeowners Exemption: \$None
 Code Area: 0000211

Assessors Parcel Number: 8940-438-003

Affects: Possessory interest of Annual Home Remodeling

F. Property taxes, for the fiscal year 2010 - 2011 are paid. For proration purposes the amounts are:

1st Installment: \$46.24 Paid
 2nd Installment: \$46.23 Paid
 Code Area: 0000211

Assessors Parcel Number: 8940-438-007

Affects: Possessory interest of Apartment Owners Trade Show

G. Property taxes, for the fiscal year 2010 - 2011 are paid. For proration purposes the amounts are:

1st Installment: \$4,203.23 Paid
 2nd Installment: \$4,203.23 Paid
 Code Area: 430.32

Assessors Parcel Number: 8940-438-011

Affects: Possessory interest of California Gift Show

H. Property taxes, including any assessments collected with taxes, for the fiscal year 2010 - 2011

1st Installment: \$595.41
 Penalty: \$59.54 (Due after December 10)
 2nd Installment: \$595.41
 Penalty and Cost: \$69.54 (Due after April 10)
 Homeowners Exemption: \$None
 Code Area: 0000211

Assessors Parcel Number: 8940-438-016

Affects: Possessory interest of El Sembrador

SCHEDULE B
(continued)

I. Property taxes, for the fiscal year 2010 - 2011 are paid. For proration purposes the amounts are:

1 st Installment:	\$82.34 Paid
2 nd Installment:	\$82.33 Paid
Code Area:	0000211

Assessors Parcel Number: 8940-438-017

Affects: Possessory interest of El Shaddai DWXI PPFII

J. The lien of supplemental or escaped assessments of property taxes, if any, made pursuant to the provisions of Part 0.5, Chapter 3.5 or Part 2, Chapter 3, Articles 3 and 4 respectively (commencing with Section 75) of the Revenue and Taxation Code of the State of California as a result of the transfer of title to the vestee named in Schedule A; or as a result of changes in ownership or new construction occurring prior to date of policy.