

MEETING DATE: 03/07/11

**AGENDA ITEM: JOINT CITY COUNCIL/REDEVELOPMENT AGENCY BOARD
AGENDA ITEM: Adoption of Resolutions Approving Certain Actions
Related to the Transfer of Real Property and Other Assets of the
Culver City Redevelopment Agency to the City of Culver City.**

ATTACHMENTS

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CITY COUNCIL RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CULVER CITY APPROVING CERTAIN ACTIONS RELATED TO THE TRANSFER OF ASSETS AND OBLIGATIONS OF THE CULVER CITY REDEVELOPMENT AGENCY TO THE CITY OF CULVER CITY TO MEET EXISTING OBLIGATIONS SET FORTH IN CERTAIN COOPERATION, IMPLEMENTING AND OTHER AGREEMENTS WITH THE AGENCY AND TO ACCOMPLISH OTHER IMPORTANT PUBLIC PURPOSES AND AUTHORIZING AN AMENDMENT TO THE COOPERATION AGREEMENT BETWEEN THE CITY AND THE AGENCY

WHEREAS, the City of Culver City (City) and the Culver City Redevelopment Agency (Agency) have entered into a number of Cooperation Agreements dated as of December 15, 2009, January 15, 2011 and February 22, 2011, respectively, an Option Agreement dated February 22, 2011 and related documents to continue the effort to redevelop, revitalize and/or eliminate blight in the Culver City Redevelopment Project Area (Project Area) to achieve the purposes and goals of the Project Area and to provide for affordable housing, as appropriate, and as authorized by redevelopment law in effect at the time of approval of said agreements; and

WHEREAS, the City Council of the City (City Council) hereby finds it necessary and appropriate to transfer the assets described below of the Agency to the City at this time to allow the City to appropriately complete redevelopment projects and other related activities as set forth in above said agreements; and

WHEREAS, the City Council previously determined that the transfer of the assets of the Agency is consistent with applicable redevelopment law which allows for the Agency to carry out the Redevelopment Project, to pay previously incurred indebtedness, to comply with Section 33333.8 of the California Health and Safety Code (for provision of affordable housing) and to enforce existing covenants, contracts or other obligations; and

1 **WHEREAS**, per Section 15301 of the State CEQA Guidelines, the transfer of the
2 assets is exempt from environmental review under CEQA because the transfer will
3 result in a continuation of an existing facility involving no expansion of use and is
4 therefore exempt from environmental review, and any future development for the assets
5 will require separate environmental review; and

6 **WHEREAS**, the transfer of such assets of the Agency to the City will accomplish
7 the public purposes of implementing the Redevelopment Plan for the Project Area and
8 achieving the goals and purposes of such Plan, sustaining the redevelopment
9 accomplished by the implementation of the Plan, expanding and improving the
10 community's supply of affordable housing, obtaining the benefits for the City of the
11 municipal uses to which the assets will be put, enforcing the existing covenants,
12 contracts and other obligations arising from said redevelopment projects, and carrying
13 out and achieving the goals and purposes of the Cooperation Agreements, the Option
14 Agreement and related documents between the City and the Agency; and

15 **WHEREAS**, the transfer of the assets of the Agency to the City is expressly
16 authorized by the Aid, Assistance and Cooperation provisions of the California
17 Community Redevelopment law (found at Sections 33220 et seq. of the California
18 Health and Safety Code); and

19 **NOW, THEREFORE, BE IT HEREBY RESOLVED**, by the City Council of the
20 City of Culver City, as follows:

- 21 1. The above recitations are true and correct.
- 22 2. The City Council hereby approves and accepts the transfer of the assets
23 described below, for use by the City for municipal purposes consistent with all the
24 previously approved Cooperation Agreements, the Option Agreement and related
25 documents for ongoing efforts to redevelop, revitalize and/or eliminate blight in
26 the Project Area as authorized by redevelopment law in effect at the time of
27 approval of said agreements:
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(a) The real property which is the subject of this Resolution are the parcels of real estate located in the City of Culver City and City of Los Angeles, County of Los Angeles, State of California described in the Staff Report attached thereto as the Schedule of Real Property (Attachment No. 1); and

(b) The other assets which are the subject of this Resolution are the following described leases, promissory notes, agreements and other rights of the Agency to receive payment of funds and/or other consideration (Other Assets):

(i) The assets identified in the Schedule of Accounts attached to the Staff Report as Attachment No. 2; and

(ii) The assets identified in the Schedule of Notes, Deeds of Trust and Agreements attached to the Staff Report as Attachment No. 3.

3. The City Council hereby authorizes the exercise of its purchase options previously granted pursuant to the Option Agreement.

4. The City Council hereby approves of and accepts payment of the Agency's funds on hand identified in the Schedule of Accounts or otherwise to prepay its obligations under the Cooperation Agreements.

5. The City Council hereby approves of and accepts the present assignment by the Agency to the City of the Agency's accounts receivables (e.g., loan payments, lease payments) as set forth in the Schedule of Notes, Deeds of Trust and Agreements and their related security instruments, or otherwise.

6. The City Council hereby approves of and accepts the assignment by the Agency to the City of the Agency's rights and obligations under the 2008 Disposition and

1 Development Agreement (DDA) by and between Axis Mundi REll, LLC and the
2 Agency and assignment of the Agency's rights, title and interest in and to the
3 Baldwin property as identified therein.

4 7. The City Council hereby approves of and authorizes an amendment to the
5 Cooperation Agreement dated January 15, 2011 to obligate the Agency to pay
6 the City's costs of implementing the Baldwin project under the 2008 Baldwin
7 DDA.

8 8. The City Council hereby approves of and authorizes an assignment by the
9 Agency to the City of the Agency's rights and obligations under the MOU by and
10 between the Agency, the Metropolitan Transit Authority, the Exposition
11 Construction Authority and the City related to the Washington/National project.

12 9. The City Council hereby approves of and authorizes an assignment by the
13 Agency to the City of the Agency's rights and obligations under the MOU by and
14 between the City of Los Angeles and the Agency related to the
15 Washington/National project.

16 10. The City Council hereby approves of and authorizes the assignment by the
17 Agency to the City of the Agency's rights arising from the 2002 Lease Agreement
18 by and between the Agency and OliverMcMillan Culver City Theatres, LLC
19 relating to the Pacific Theater on the real property described therein.

20 11. The City Council hereby approves of and authorizes the assignment by the
21 Agency to the City of the Agency's 2002 parking agreement with OliverMcMillan
22 Culver City LLC, relating to parking for Trader Joe's and the Pacific 12 Theatre in
23 the Ince Parking Garage.

24 12. The City Council hereby approves of and authorizes the assignment by the
25 Agency to the City of the Agency's rights and obligations under the 2011 Owner
26

1 Participation Agreement by and between the Agency and Century Wilshire
2 Incorporated related to the Culver Hotel.

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4 13. The City Council hereby approves of and authorizes the assignment of all
5 existing Agency agreements relating to third party use of the Agency-owned
6 parking structures and surface lots that are being transferred to the City.

7 14. The City Manager or written designee is hereby authorized to take all reasonable
8 and necessary actions and sign on behalf of the City all reasonable and
9 necessary documents first approved in writing by the City Attorney to implement
10 and carry out the transfer of the assets from the Redevelopment Agency to the
11 City.

12 15. The City Council authorizes the City Clerk to execute the Certificates of
13 Acceptance of the assets from the Agency to the City upon preparation and
14 subject to prior written approval of the City Attorney.

15 16. This Resolution shall take effect immediately upon its adoption.

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17 APPROVED AND ADOPTED, this ____ day of _____, 2011.

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20 _____
CHRISTOPHER ARMENTA, MAYOR
City of Culver City, California

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22 ATTEST:

APPROVED AS TO FORM:

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24 _____
MARTIN R. COLE, City Clerk

25 _____
MURRAY KANE, Agency General Counsel

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RESOLUTION NO. _____

A RESOLUTION OF THE CULVER CITY REDEVELOPMENT AGENCY APPROVING CERTAIN ACTIONS RELATED TO THE TRANSFER OF ASSETS AND OBLIGATIONS OF THE CULVER CITY REDEVELOPMENT AGENCY TO THE CITY OF CULVER CITY TO MEET EXISTING OBLIGATIONS SET FORTH IN CERTAIN COOPERATION, IMPLEMENTING AND OTHER AGREEMENTS WITH THE CITY AND TO ACCOMPLISH OTHER IMPORTANT PUBLIC PURPOSES AND AUTHORIZING AN AMENDMENT TO THE COOPERATION AGREEMENT BETWEEN THE CITY AND THE AGENCY

WHEREAS, the City of Culver City (City) and the Culver City Redevelopment Agency (Agency) have entered into a number of Cooperation Agreements dated as of December 15, 2009, January 15, 2011 and February 22, 2011, respectively, an Option Agreement dated February 22, 2011 and related documents to continue the effort to redevelop, revitalize and/or eliminate blight in the Culver City Redevelopment Project Area (Project Area) to achieve the purposes and goals of the Project Area and to provide for affordable housing, as appropriate, and as authorized by redevelopment law in effect at the time of approval of said agreements; and

WHEREAS, the Agency hereby finds it necessary and appropriate to transfer the assets described below of the Agency to the City at this time to allow the City to appropriately complete redevelopment projects and other related activities as set forth in above said agreements; and

WHEREAS, the Agency previously determined that the transfer of the assets of the Agency is consistent with applicable redevelopment law which allows for the Agency to carry out the Redevelopment Project, to pay previously incurred indebtedness, to comply with Section 33333.8 of the California Health and Safety Code (for provision of affordable housing) and to enforce existing covenants, contracts or other obligations; and

1 **WHEREAS**, per Section 15301 of the State CEQA Guidelines, the transfer of the
2 assets is exempt from environmental review under CEQA because the transfer will
3 result in a continuation of an existing facility involving no expansion of use and is
4 therefore exempt from environmental review, and any future development for the assets
5 will require separate environmental review; and

6 **WHEREAS**, the transfer of such assets of the Agency to the City will accomplish
7 the public purposes of implementing the Redevelopment Plan for the Project Area and
8 achieving the goals and purposes of such Plan, sustaining the redevelopment
9 accomplished by the implementation of the Plan, expanding and improving the
10 community's supply of affordable housing, obtaining the benefits for the City of the
11 municipal uses to which the assets will be put, enforcing the existing covenants,
12 contracts and other obligations arising from said redevelopment projects, and carrying
13 out and achieving the goals and purposes of the Cooperation Agreements, the Option
14 Agreement and related documents between the City and the Agency; and

15 **WHEREAS**, the transfer of the assets of the Agency to the City is expressly
16 authorized by the Aid, Assistance and Cooperation provisions of the California
17 Community Redevelopment law (found at Sections 33220 et seq. of the California
18 Health and Safety Code); and

19 **NOW, THEREFORE, BE IT HEREBY RESOLVED**, by the Culver City
20 Redevelopment Agency Board, as follows:

- 21 1. The above recitations are true and correct.
- 22 2. The Redevelopment Agency Board hereby approves and accepts the transfer of
23 the assets described below, for use by the City for municipal purposes consistent
24 with all the previously approved Cooperation Agreements, the Option Agreement
25 and related documents for ongoing efforts to redevelop, revitalize and/or
26 eliminate blight in the Project Area as authorized by redevelopment law in effect
27 at the time of approval of said agreements:
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- (a) The real property which is the subject of this Resolution are the parcels of real estate located in the City of Culver City and City of Los Angeles, County of Los Angeles, State of California described in the Staff Report attached thereto as the Schedule of Real Property (Attachment No. 1); and
 - (b) The other assets which are the subject of this Resolution are the following described leases, promissory notes, agreements and other rights of the Agency to receive payment of funds and/or other consideration (Other Assets):
 - (i) The assets identified in the Schedule of Accounts attached to the Staff Report as Attachment No. 2; and
 - (ii) The assets identified in the Schedule of Notes, Deeds of Trust and Agreements attached to the Staff Report as Attachment No. 3.
3. The Redevelopment Agency Board hereby approves of the exercise by the City of its purchase options previously granted pursuant to the Option Agreement.
4. The Redevelopment Agency Board hereby approves and authorizes the payment of the Agency's funds on hand identified in the Schedule of Accounts or otherwise to prepay its obligations under the Cooperation Agreements.
5. The Redevelopment Agency Board hereby approves and authorizes the present assignment by the Agency to the City of the Agency's accounts receivables (e.g., loan payments, lease payments) as set forth in the Schedule of Notes, Deeds of Trust and Agreements and their related security instruments, or otherwise.
6. The Redevelopment Agency Board hereby approves and authorizes the assignment by the Agency to the City of the Agency's rights and obligations

1 under the 2008 Disposition and Development Agreement (DDA) by and between
2 Axis Mundi REII, LLC and the Agency and assignment of the Agency's rights,
3 title and interest in and to the Baldwin property as identified therein.

4 7. The Redevelopment Agency Board hereby approves and authorizes an
5 amendment to the Cooperation Agreement dated January 15, 2011 to obligate
6 the Agency to pay the City's costs of implementing the Baldwin project under the
7 2008 Baldwin DDA. .

8 8. The Redevelopment Agency Board hereby approves of and authorizes an
9 assignment by the Agency to the City of the Agency's rights and obligations
10 under the MOU by and between the Agency, the Metropolitan Transit Authority,
11 the Exposition Construction Authority and the City related to the
12 Washington/National project.

13 9. The Redevelopment Agency Board hereby approves of and authorizes an
14 assignment by the Agency to the City of the Agency's rights and obligations
15 under the MOU by and between the City of Los Angeles and the Agency related
16 to the Washington/National project.

17 10. The Redevelopment Agency Board hereby approves and authorizes the
18 assignment by the Agency to the City of the Agency's rights arising from the
19 2002 Lease Agreement by and between the Agency and OliverMcMillan Culver
20 City Theatres, LLC relating to the Pacific Theater on the real property described
21 therein.

22 11. The Redevelopment Agency Board hereby approves and authorizes the
23 assignment by the Agency to the City of the Agency's 2002 parking agreement
24 with OliverMcMillan Culver City LLC relating to parking for Trader Joe's and the
25 Pacific 12 Theatre in the Ince Parking Garage.
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12. The Redevelopment Agency Board hereby approves and authorizes the assignment by the Agency to the City of the Agency's rights and obligations under the 2011 Owner Participation Agreement by and between the Agency and Century Wilshire Incorporated related to the Culver Hotel.
13. The Redevelopment Agency Board hereby approves and authorizes the assignment of all existing Agency agreements relating to third party use of the Agency-owned parking structures and surface lots that are being transferred to the City.
14. The Executive Director or written designee is hereby authorized to take all reasonable and necessary actions and sign on behalf of the Agency all reasonable and necessary documents first approved in writing by the Agency General Counsel to implement and carry out the transfer of the assets from the Agency to the City.
15. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this ____ day of _____, 2011.

MICHEAL O'LEARY, CHAIR
Culver City Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

ALICE PRASAD, Secretary

CAROL A. SCHWAB, City Attorney

5. 12337 WASHINGTON BOULEVARD 4232-009-018. Acquired for \$638,800 in 2007.

Portions of Lots 96,97, 98 in the East Ocean Block Tract, Tract No. 16273, as per Map recorded in Book 6 Page 82 and 83 of Maps in the office of the County Recorder of said county.

**6. 12403-12423 Washington Blvd/ 4061 Centinela Avenue 4231-002-044 to 049, 051, 061
Acquired on 9/11/07 in the amount of \$8,725,000.**

Parcel 1:

Lots 1 through 7 inclusive and lots 16 and 17 of Tract No. 7863, in the City of Culver City, in the County of Los Angeles, State of California, as per map recorded in book 93 pages(s) 26 and 27 of maps, in the office of the County Recorder of said County.

Parcel 2:

Lots 9 and 10 of Tract No. 7863, in the City of Culver City, County of Los Angeles, State of California, as per map recorded in book 93 pages(s) 26 and 27 of maps, in the office of the County Recorder of said County.

Parcel 3:

Lots 20 and 21 of Tract No. 7863, in the City of Culver City, County of Los Angeles, State of California, as per map recorded in book 93 page(s) 26 and 27 of maps, in the office of the County Recorder of said County.

Parcel 4:

That portion of lot 39 of Tract No. 7863, in the City of Culver City, County of Los Angeles, State of California, as per map recorded in book 93 page (s) 26 and 27 of maps, in the office of the County Recorder of said County, lying southeasterly of a line described as follows:

Beginning at a point in the Northeasterly line of said lot, distant north 32° 23' 15" west 10.58 feet from the most easterly corner of said lot; thence south 57° 29' 32" west 69.89 feet to a point in the southerly line of said lot, distant north 84° 29' 45" east 55.05 feet from the southwesterly corner of said lot

Parcel 5:

Lot 8 of Tract No. 7863, in the City of Culver City, County of Los Angeles, State of California, as per map recorded in book 93 page (s) 26 and 27 of maps, in the office of the County Recorder of said County.

7. 4064 COLONIAL AVE. 4231-002-060. \$1,204,949.00 acquisition in 6/30/07. Note this is City, not Agency land; however its acquisition was funded by the Agency for inclusion in the Washington/Centinela project.

PARCEL 1:

THE NORTHERLY 49.95 FEET OF LOT 39 OF TRACT 7863, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 93 PAGES 26 AND 27 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

LOT 39, TRACT 7863, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 93, PAGE 26, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THE NORTHWESTERLY 49.95 FEET THEREOF.

ALSO EXCEPT THAT PORTION LYING SOUTHEASTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF SAID LOT, DISTANT NORTH 32 DEGREES 23 MINUTES 15 SECONDS WEST 10.58 FEET FROM THE MOST EASTERLY CORNER OF SAID LOT; THENCE SOUTH 57 DEGREES 29 MINUTES 32 SECONDS WEST 69.89 FEET TO A POINT IN THE SOUTHERLY LINE OF SAID LOT, DISTANT NORTH 84 DEGREES 29 MINUTES 45 SECONDS EAST 55.04 FEET FROM THE SOUTHWESTERLY CORNER OF SAID LOT.

**8. PARCEL 'B' 9300 Culver Boulevard 4206-029-934, \$7.5 M FMV appraisal
from December 2009**

Parcel 1 of Final Parcel Map No. 6158. Being a subdivision of Parcel 1 of Parcel Map No. 25831, as per map filed in book 506 pages 92 to 94 inclusive of parcel maps, together with a portion of Main Street as shown on said parcel map, together with a portion of Washington Boulevard as shown on map of Tract No. 2444, as per map recorded in Book 24 pages 5 to 7 inclusive of maps, both in the office of the County recorded of said County.

9. **VIRGINIA PARKING LOT 10401-10601 Virginia Ave. 4209-027-905 , 4209-029-900 & 923-925. Acquired in 1979 to 1982 for \$536,657.**

EXHIBIT "A"

LEGAL DESCRIPTION

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

THOSE PORTIONS OF THE RANCHO LA BALLONA, IN THE CITY OF CULVER CITY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, INCLUDING PORTIONS OF THE 11-25 ACRE AND THE 819.63 ACRE ALLOTMENTS TO HACENDONIO AGUILAR IN CASE NO. 965 OF THE DISTRICT COURT, AND A PORTION OF LAND DESCRIBED AS PARCEL I IN DOCUMENT NO. 5259, RECORDED OCTOBER 23, 1963 IN BOOK D-2230 PAGE 757, OFFICIAL RECORDS, IN AND FOR SAID COUNTY DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF TRACT NO. 10078, AS SHOWN ON THE MAP RECORDED IN BOOK 141 PAGES 23 TO 25 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID TRACT, NORTH 54° 34' 30" EAST 1,896.70 FEET TO THE MOST EASTERLY CORNER OF SAID TRACT IN THE SOUTHWESTERLY ONE OF TRACT NO. 1775, AS PER MAP RECORDED IN BOOK 21 PAGES 190 AND 191 OF MAPS, RECORDS OF SAID COUNTY; THENCE ALONG SAID SOUTHWESTERLY LINE, SOUTH 36° 35' 16" EAST 1,046.68 FEET; THENCE SOUTH 39° 23' 11" WEST 44.48 FEET; THENCE SOUTH 23° 58' 40" WEST 535.26 FEET; THENCE SOUTH 46° 58' 40" WEST 250.67 FEET; THENCE SOUTH 30° 36' 10" EAST 527.47 FEET; THENCE SOUTH 43° 34' 55" WEST 101.13 FEET; THENCE SOUTH 36° 58' 40" WEST 416.73 FEET; THENCE SOUTH 49° 08' 15" WEST 86.73 FEET; THENCE SOUTH 64° 32' 35" WEST 185.25 FEET; THENCE NORTH 21° 57' 55" WEST 693.74 FEET; THENCE SOUTH 60° 58' 40" WEST 49.78 FEET; THENCE NORTH 51° 01' 20" WEST 966.90 FEET; THENCE SOUTH 34° 05' 55" WEST 232.15 FEET TO THE NORTHEASTERLY LINE OF OVERLAND AVENUE, FORMERLY ROAD TO LOS ANGELES, AS SHOWN ON THE MAP RECORDED IN BOOK 3 PAGES 204, ET SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE ALONG SAID AVENUE, NORTH 38° 39' 40" WEST 479.77 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION LYING NORTHWESTERLY OF THE SOUTHEAST LINE OF A LOS ANGELES COUNTY FLOOD CONTROL DISTRICT RIGHT-OF-WAY, 230 FEET WIDE, AS CONDEMNED BY FINAL DECREE OF CONDEMNATION ENTERED IN CASE NO. 402182, SUPERIOR COURT, A CERTIFIED COPY THEREOF BEING RECORDED IN BOOK 17079 PAGE 314, OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT THAT PORTION OF THE REMAINDER THEREOF LYING NORTHEASTERLY OF A LINE BEGINNING AT A POINT IN SAID SOUTHEAST LINE OF SAID LOS ANGELES COUNTY FLOOD CONTROL DISTRICT RIGHT-OF-WAY, 230 FEET WIDE, SAID POINT BEING IN A CURVE IN SAID SOUTHEAST LINE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1115.00 FEET AND SAID CURVE BEING TANGENT AT ITS WESTERLY TERMINUS TO A LINE BEARING NORTH $71^{\circ} 04' 55''$ EAST, A RADIAL LINE AT SAID POINT BEARS NORTH $20^{\circ} 39' 44''$ WEST; THENCE SOUTH $20^{\circ} 39' 44''$ EAST 62.00 FEET; THENCE SOUTH $51^{\circ} 54' 52''$ EAST 34.88 FEET TO SAID NORTHWESTERLY LINE OF A STRIP OF LAND 25 FEET WIDE DESCRIBED HEREINAFTER.

ALSO EXCEPT THAT PORTION LYING SOUTHEASTERLY OF THE NORTHWESTERLY LINE OF A STRIP OF LAND 25 FEET WIDE, LYING 12.50 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE INTERSECTION OF THE CENTER LINES OF JORDAN WAY AND VIRGINIA AVENUE, AS SAID INTERSECTION IS SHOWN ON THE MAP OF TRACT NO. 10025, FILED IN BOOK 146 PAGE 8 OF MAPS, RECORDS OF THE COUNTY RECORDER OF SAID COUNTY; THENCE NORTHEASTERLY ALONG SAID CENTER LINE OF VIRGINIA AVENUE AND ITS NORTHEASTERLY PROLONGATION NORTH $52^{\circ} 05' 08''$ EAST 302.82 FEET; THENCE NORTHEASTERLY ALONG A TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 300.00 FEET THROUGH CENTRAL ANGLE OF $14^{\circ} 00' 00''$, AN ARC DISTANCE OF 73.30 FEET; THENCE TANGENT TO SAID CURVE, NORTH $38^{\circ} 05' 08''$ EAST 130.12 FEET.

ALSO EXCEPT THAT PORTION OF THE REMAINDER LYING SOUTHWESTERLY OF A LINE PERPENDICULAR TO THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF VIRGINIA AVENUE, AS SHOWN ON SAID TRACT NO. 10025 THAT PASSES THROUGH A POINT ON SAID PROLONGATION, DISTANT NORTHEASTERLY 27.27 FEET FOR THE INTERSECTION OF SAID PROLONGATION WITH THE NORTHEASTERLY LINE OF THE LAND DESCRIBED AS PARCEL I IN DOCUMENT NO. 5259, RECORDED ON OCTOBER 23, 1963 IN BOOK D-2330 PAGE 757, OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT THAT PORTION OF THE REMAINDER THEREOF LYING NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF PARCEL 1, AS DESCRIBED IN DOCUMENT NO. 5259, RECORDED ON OCTOBER 23, 1963 IN BOOK D-2330 PAGE 757, OFFICIAL RECORDS, WITH THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF OCEAN DRIVE, AS SHOWN ON SAID TRACT NO. 10025; THENCE NORTHEASTERLY IN A DIRECT LINE TO THE WESTERLY TERMINUS OF

THAT CERTAIN CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 1115.00 FEET AND SAID CURVE BEING THE SOUTHEASTERLY LINE OF SAID LOS ANGELES COUNTY FLOOD CONTROL DISTRICT RIGHT-OF-WAY, 230 FEET WIDE.

ALSO EXCEPT THAT PORTION OF THE REMAINDER THEREOF LYING SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF THE BEFORE MENTIONED STRIP OF LAND BEING 25.00 FEET WIDE, DISTANT 20.00 FEET NORTHEASTERLY FROM THE INTERSECTION OF SAID NORTHWESTERLY LINE WITH THE NORTHWESTERLY PROLONGATION OF THE NORTHEASTERLY LINE OF SAID TRACT NO. 10025; THENCE SOUTH 67° 27' 43" WEST 18.26 FEET.

AND INCLUDING THAT PORTION DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY LINE OF PARCEL 1, AS DESCRIBED IN DOCUMENT NO. 5259, RECORDED ON OCTOBER 23, 1963 IN BOOK D-2230 PAGE 757, OFFICIAL RECORDS, WITH THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF OCEAN DRIVE, AS SHOWN ON SAID TRACT NO. 10025; THENCE SOUTHWESTERLY ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID OCEAN DRIVE, 26.98 FEET; THENCE SOUTHEASTERLY ALONG THE AFOREMENTIONED LINE THAT IS PERPENDICULAR TO THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF VIRGINIA AVENUE AND PASSESS THROUGH A POINT ON SAID PROLONGATION DISTANT 27.27 FEET FROM THE INTERSECTION OF SAID PROLONGATION WITH THE NORTHEASTERLY LINE OF SAID PARCEL 1, TO THE NORTHEASTERLY LINE OF SAID PARCEL 1; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF PARCEL 1 TO THE POINT OF BEGINNING.

APN: 4209-027-905

10. VENICE PARKING LOT 9415-25 Venice Blvd. 4313-019-900-903 Purchased for \$551,900 in 1997.

Legal Description: Lots 20, 21, 22 and 23 of block 8 of tract no. 2444

3433 WESLEY STREET 4312-028-901. Appraised in June 2009 for \$395,000

LEGAL DESCRIPTION

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

THAT PORTION OF WESLEY STREET, 50 FEET WIDE, AS SHOWN AND DEDICATED UPON THE MAP OF TRACT NO. 3772, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER THE MAP RECORDED IN BOOK 41 PAGE 91 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

TOGETHER WITH THAT PORTION OF SAID WESLEY STREET, 50 FEET WIDE, AS DESCRIBED IN THE DOCUMENT AND DELINEATED ON THE MAP RECORDED IN BOOK 1123 PAGE 397 OF OFFICIAL RECORDS, IN THE OFFICE OF SAID COUNT RECORDER.

TOGETHER WITH THAT PORTION OF SAID WESLEY STREET AS DESCRIBED IN PARCEL 3 OF THE CORPORATION GRANT DEED TO THE CITY OF CULVER CITY RECORDED MARCH 11, 1968 AS INSTRUMENT NO. 1933, SAID OFFICIAL RECORDS, ALL BOUNDED AS FOLLOWS:

BOUNDED NORTHEASTERLY BY A STRAIGHT LINE DRAWN FROM THE MOST NORTHERLY CORNER OF LOT 17 OF SAID TRACT NO. 3772 TO THE MOST WESTERLY CORNER OF LOT 20 OF SAID TRACT NO. 3772.

BOUNDED SOUTHERLY BY THE NORTHERLY LINE OF NATIONAL BOULEVARD AS DESCRIBED IN PARCEL 2 IN THE ABOVE MENTIONED CORPORATION GRANT DEED TO THE CITY OF CULVER CITY.

EXCEPT THEREFROM ALL OF THE MINERALS AND MINERAL ORES OF EVERY KIND AND CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED UPON, WITHIN OR UNDERLYING SAID LAND OR THAT MAY BE PRODUCED THEREFROM, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL PETROLEUM, OIL, NATURAL GAS AND OTHER HYDROCARBON SUBSTANCES AND PRODUCTS DERIVED THEREFROM RECORDED MARCH 11, 1968 AS INSTRUMENT NO. 1933 OF OFFICIAL RECORDS.

NOTE: THE LEGAL DESCRIPTION CONTAINED IN THIS REPORT IS PRO FORMA IN NATURE AND MUST BE APPROVED BY ALL PARTIES INVOLVED IN THIS TRANSACTION. THERE IS NO ASSURANCE THAT THE LEGAL DESCRIPTION IS IN FACT INSURABLE, IN ITS PRESENT FORM, BY REASON OF ITS INCLUSION HEREIN.

LOTS 26, 27, 37, 38 AND 39 OF TRACT NUMBER 5461, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 57, PAGE(S) 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT FROM LOT 26 ALL OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, TOGETHER WITH THE RIGHT TO USE ONLY THAT PORTION OF SAID LAND WHICH UNDERLIES A PLANE PARALLEL WITH AND 2000 FEET BELOW THE PRESENT SURFACE OF SAID LAND, FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND, BY MEANS OF WELLS DRILLED INTO SAID SUBSURFACE OF SAID LAND FROM DRILL SITES LOCATED ON OTHER LAND, IT BEING EXPRESSLY UNDERSTOOD THAT SAID MORRIS DE LEE, HIS HEIRS AND ASSIGNS, SHALL HAVE NO RIGHT TO ENTER UPON THE SURFACE OF SAID LAND FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND/OR OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND, OR FOR ANY OTHER PURPOSE WHATSOEVER, ALL SUCH OIL AND MINERAL RIGHTS SET FORTH ABOVE SHALL REVERT TO THE GRANTEE HEREIN 20 YEARS AFTER THE DATE THIS DEED IS RECORDED, AS RESERVED BY MORRIS DE LEE, IN DEED RECORDED JUNE 29, 1956 IN BOOK 51604, PAGE 150 OF OFFICIAL RECORDS, IN SAID RECORDER'S OFFICE AND

ALSO EXCEPT AND RESERVING FROM LOTS 27, 37, 38 AND 39 UNTO SAID LODESTAR CORPORATION, THEIR HEIRS AND ASSIGNS, ALL OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, TOGETHER WITH THE RIGHT TO USE ONLY THAT PORTION OF SAID LAND WHICH UNDERLIES A PLANE PARALLEL WITH AND 2000 FEET BELOW THE PRESENT SURFACE OF SAID LAND, FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND BY MEANS OF WELLS DRILLED INTO SAID SUBSURFACE OF SAID LAND FROM DRILL SITES LOCATED ON OTHER LAND, IT BEING EXPRESSLY UNDERSTOOD THAT SAID LODESTAR CORPORATION, THEIR HEIRS AND ASSIGNS, SHALL HAVE NO RIGHT TO ENTER UPON THE SURFACE OF SAID LAND FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND/OR OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND OR FOR ANY PURPOSES WHATSOEVER ALL SUCH OIL AND MINERAL RIGHTS SET FORTH ABOVE SHALL REVERT TO THE GRANTEE HEREIN 20 YEARS AFTER THE DATE THIS DEED IS RECORDED, AS RESERVED BY THE LODESTAR CORPORATION, A CORPORATION, IN DEED RECORDED JUNE 29, 1956 IN BOOK 51604, PAGE 151 OF OFFICIAL RECORDS IN SAID RECORDER'S OFFICE.

11. 8831 EXPOSITION BOULEVARD 4312-014-039. \$3,043,966 acquired in August 2006

LOTS 41, 42 AND 43 OF TRACT NO. 5461, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 57 PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO EXCEPT THEREFROM LOT 43 ALL OIL, GAS, AND MINERALS OR OTHER HYDROCARBON SUBSTANCES AS RESERVED IN A DEED RECORDED FEBRUARY 1, 1988 AS INSTRUMENT NO. 88-140779, OFFICIAL RECORDS.

12. 8829 EXPOSITION BOULEVARD 4312-014-038. \$610,000 acquisition cost.

LOT 40 OF TRACT NO. 5461, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 57, PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

13. 8843 EXPOSITION BOULEVARD 4312-014-042. \$525,000 acquisition cost.**LEGAL DESCRIPTION**

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lot 46 of Tract No. 5461, in the city of Culver City, as per map recorded in Book 57 Page 76 of Maps, in the office of the county recorder of said county.

APN: 4312-014-042

14. 8828 National Blvd 4312-014-027. (see the next entry for a combined cost)

LOT 28 OF TRACT NO. 5461, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 57 PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

15. 8824, 8825, NATIONAL BOULEVARD; 8801, 8803 WASHINGTON BLVD

4312-014-029, 031, 058. \$5,579,450 acquired for.

LOTS 29, 30, 31, 32, 33, 34, 35 AND 36 OF TRACT 5461, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 57 PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

17. 3713-15 ROBERTSON BLVD. 4206-033-916-917, 926-928. \$69,600 acquired in 1981.

PARCEL 1:

LOTS 47 TO 50, INCLUSIVE OF TRACT 3872, IN THE CITY OF LOS ANGELES AND CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 42, PAGE 25 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THAT PORTION OF LOT 47, INCLUDED WITHIN A STRIP OF LAND 33.53 FEET WIDE, LYING 15 FEET NORTHERLY AND NORTHWESTERLY AND 18.53 FEET SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHEASTERLY PROLONGATION OF A LINE PARALLEL WITH AND DISTANT 25 FEET NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE OF VENICE BOULEVARD, 50 FEET WIDE, AS SAID STREET IS SHOWN ON THE MAP OF TRACT 7430, AS PER MAP RECORDED IN BOOK 89 PAGE 100 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, WITH THE NORTHERLY PROLONGATION OF A LINE PARALLEL WITH AND DISTANT 25 FEET EASTERLY MEASURED AT RIGHT ANGLES FROM THE WESTERLY LINE OF ROBERTSON BOULEVARD, 50 FEET WIDE, FORMERLY EASTHAM STREET, AS SAID STREET IS SHOWN ON THE MAP OF SAID TRACT 3872, THENCE SOUTHERLY ALONG SAID LAST MENTIONED PARALLEL LINE 253.41 FEET; THENCE WESTERLY ALONG A LINE EXTENDING AT RIGHT ANGLES FROM SAID LAST MENTIONED PARALLEL LINE 30 FEET TO A POINT, SAID POINT TO BE THE TRUE POINT OF BEGINNING FOR PURPOSES OF THIS DESCRIPTION; THENCE CONTINUING WESTERLY ALONG SAID LINE 57.31 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE

SOUTH HAVING A RADIUS OF 25 FEET AND BEING TANGENT AT ITS POINT OF ENDING TO A LINE PARALLEL WITH SAID DISTANT 5 FEET SOUTHEASTERLY MEASURED AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINES OF LOTS 19 TO 31 INCLUSIVE OF SAID TRACT 7430; THENCE WESTERLY ALONG SAID CURVE TO SAID POINT OF ENDING IN SAID LAST MENTIONED PARALLEL LINE.

ALSO, EXCEPT THEREFROM THOSE PORTIONS OF LOTS 47 TO 50, INCLUSIVE OF SAID TRACT 3872, INCLUDED WITHIN THE PARCEL OF LAND BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF SAID STRIP OF LAND 33.53 FEET WIDE WITH A LINE PARALLEL WITH AND DISTANT 5 FEET WESTERLY MEASURED AT RIGHT ANGLES FROM THE EASTERLY LINE OF SAID LOT 45; THENCE NORTHERLY ALONG SAID PARALLEL LINE 79.61 FEET; THENCE ALONG A TANGENT CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 170 FEET TO A POINT IN THE NORTHERLY LINE OF SAID LOT 52 SAID POINT BEING DISTANT 34.23 FEET WESTERLY MEASURED ALONG SAID NORTHERLY LINE FROM THE EASTERLY LINE OF SAID LOT 52; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO SAID EASTERLY LINE; THENCE SOUTHERLY ALONG THE EASTERLY LINES OF SAID LOTS TO THE SOUTHERLY LINE OF SAID STRIP OF LAND 33.53 FEET WIDE; THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE POINT OF BEGINNING.

ALSO, EXCEPT THEREFROM THOSE PORTIONS OF SAID LOTS 47 TO 50, INCLUSIVE OF SAID TRACT 3872 LYING NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY PROLONGATION OF A LINE PARALLEL WITH AND DISTANT 10 FEET NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE SOUTHEASTERLY LINE OF LOT 30, SAID TRACT 7430, WITH THE EASTERLY LINE OF LOT 51 OF SAID TRACT 3872; THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY PROLONGATION, AND ALONG SAID PARALLEL LINE AND ITS SOUTHWESTERLY PROLONGATION TO THE SOUTHWESTERLY LINE OF SAID LOT 30.

ALSO, EXCEPT, ALL OIL, GAS, WATER AND MINERAL RIGHTS WITHOUT, HOWEVER, THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION THEREOF TO A DEPTH OF 500 FEET BELOW THE SURFACE THEREOF FOR THE EXTRACTION OF SUCH OIL, GAS, WATER OR MINERALS, BY QUITCLAIM DEED RECORDED DECEMBER 7, 1981 AS INSTRUMENT NO. 81-1200982.

ALSO EXCEPT THEREFROM, ALL OIL, OIL RIGHTS, MINERALS, MINERAL RIGHTS, NATURAL GAS, NATURAL GAS RIGHTS, AND OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN THAT MAY BE WITHIN OR UNDER THE PARCEL OF LAND HEREINABOVE DESCRIBED, TOGETHER WITH THE PERPETUAL RIGHT OF DRILLING, MINING, EXPLORING AND OPERATING THEREFOR AND REMOVING THE SAME FROM SAID LAND OR ANY OTHER LAND, INCLUDING THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE FROM LANDS OTHER THAN THOSE HEREINABOVE DESCRIBED, OIL OR GAS WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS UNDER AND BENEATH OR BEYOND THE EXTERIOR LIMITS THEREOF, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, WITHOUT, HOWEVER, THE RIGHT TO DRILL, MINE, EXPLORE AND OPERATE THROUGH THE SURFACE OR THE UPPER 500 FEET OF THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED OR OTHERWISE IN SUCH MANNER AS TO ENDANGER THE SAFETY OF ANY HIGHWAY THAT MAY BE CONSTRUCTED ON SAID LANDS, RECORDED NOVEMBER 1, 1972 AS DOCUMENT NOS. 294, 295 AND 296.

PARCEL 2:

THE SOUTHERLY 10 FEET OF LOT 46 OF TRACT 3872, IN THE CITY OF CULVER CITY AND IN THE CITY OF LOS ANGELES, AS PER THE MAP RECORDED IN BOOK 42 PAGE 25 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THAT PORTION WHICH LIES EASTERLY AND SOUTHEASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE NORTHERLY LINE OF SAID SOUTHERLY 10 FEET DISTANT THEREON NORTH 83° 01' 00" WEST 77.33 FEET FROM THE EASTERLY LINE OF SAID LOT; THENCE SOUTHWESTERLY ALONG A TANGENT CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25 FEET, THROUGH A CENTRAL ANGLE OF 90° 02' 18", AN ARC DISTANCE OF 39.29 FEET TO ITS POINT OF TANGENCY IN THE WESTERLY LINE OF LOT 45 OF SAID TRACT.

EXCEPT THEREFROM ALL OIL, GAS, WATER AND MINERAL RIGHTS NOW VESTED IN THE CITY OF LOS ANGELES WITHOUT, HOWEVER, THE RIGHT TO USE THE SURFACE OF SAID LAND OR ANY PORTION THEREOF TO A DEPTH OF 500 FEET BELOW THE SURFACE, FOR THE EXTRACTION OF SUCH OIL, GAS, WATER AND MINERALS, BY GRANT DEED RECORDED JANUARY 6, 1986 AS INSTRUMENT NO. 86-8985.

ALSO EXCEPT THEREFROM, ALL OIL, OIL RIGHTS, MINERALS, MINERAL RIGHTS, NATURAL GAS, NATURAL GAS RIGHTS, AND OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN THAT MAY BE WITHIN OR UNDER THE PARCEL OF LAND HEREINABOVE DESCRIBED, TOGETHER WITH THE PERPETUAL RIGHT OF DRILLING, MINING, EXPLORING AND OPERATING THEREFOR AND REMOVING THE SAME FROM SAID LAND OR ANY OTHER LAND, INCLUDING THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE FROM LANDS OTHER THAN THOSE HEREINABOVE DESCRIBED, OIL OR GAS WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS UNDER AND BENEATH OR BEYOND THE EXTERIOR LIMITS THEREOF, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES, WITHOUT, HOWEVER, THE RIGHT TO DRILL, MINE, EXPLORE AND OPERATE THROUGH THE SURFACE OR THE UPPER 500 FEET OF THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED OR OTHERWISE IN SUCH MANNER AS TO ENDANGER THE SAFETY OF ANY HIGHWAY THAT MAY BE CONSTRUCTED ON SAID LANDS, RECORDED NOVEMBER 1, 1972 AS DOCUMENT NOS. 294, 295 AND 296.

18. 3727 ROBERTSON BLVD/ADJ. 4206-033-925. Part of 3757 Robertson purchase.

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THE MOST SOUTHERLY 10.00 FEET OF LOT 44 OF TRACT 3872, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 42 PAGE 25 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL OIL, GAS, MINERAL AND OTHER HYDROCARBONS LOCATED BELOW A DEPTH OF 500 FEET, WITHOUT RIGHT OF SURFACE ENTRY, WHICH WERE EXCEPTED BY PRIOR OWNERS.

PARCEL 2:

THAT PORTION OF ROBERTSON BOULEVARD ADJOINING SAID LAND ON THE EAST, AND THAT PORTION OF THE 15 FOOT ALLEY ADJOINING SAID LAND ON THE WEST THAT WOULD PASS BY A LEGAL CONVEYANCE OF SAID LAND.

19. 3757 ROBERTSON BLVD. 4206-033-921. Acquired for \$414,268 in 1985.

Being a portion of lots 25 and 26 of tract no. 3872, in the city of Culver City, county of Los Angeles, and State of California, recorded in book 42, page 25 official records of the county recorder of said county.

20. FORMER STUDIO DRIVE-IN PROPERTY REMNANT PIECE (Machado Rd.). Currently in escrow per a DDA for its sale at \$200,000

ATTACHMENT NO. 2

LEGAL DESCRIPTION

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

THAT PORTION OF THE BERNARDINO MACHADO 18.090535 ACRE TRACT, IN THE RANCHO LA BALLONA, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ACCORDING TO MAP AND FINAL DECREE OF PARTITION IN CASE NO. 2722, DISTRICT COURT OF SAID COUNTY, AS PER MAP RECORDED IN BOOK 3 PAGES 204, ET. SEQ., OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF TRACT NO. 16283, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 381 PAGE 45 OF MAPS, IN SAID RECORDER'S OFFICE, WITH THE WESTERLY LINE OF THE EASTERLY 25 FEET OF SAID 18.090535 ACRE TRACT;
THENCE WESTERLY ALONG SAID SOUTHERLY LINE LAND AND ITS' WESTERLY PROLONGATION TO THE NORTHEASTERLY LINE OF SEPULVEDA BOULEVARD, AS SHOWN ON TRACT NO. 29724, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 736 PAGES 90 AND 91 OF MAPS, IN SAID RECORDER'S OFFICE;
THENCE SOUTHEASTERLY ALONG SAID SEPULVEDA BOULEVARD, TO THE SOUTHERLY LINE OF SAID 18.090535 ACRE TRACT;
THENCE EASTERLY ALONG SAID LAST MENTIONED SOUTHERLY LINE TO THE WESTERLY LINE OF THE EASTERLY 25 FEET OF SAID 18.090535 ACRE TRACT;
THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THE EAST 16.50 FEET THEREOF.

ALSO EXCEPT THEREFROM THAT PORTION OF SAID LAND LYING NORTHERLY OF THE CENTERLINE OF PARCEL 2-A, AS DESCRIBED IN AN EASEMENT DEED RECORDED JUNE 07, 1994 AS INSTRUMENT NO. 94-1090145 OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES, TOGETHER WITH THE RIGHT TO EXPLORE FOR AND EXTRACT SUCH SUBSTANCES PROVIDED THAT THE SURFACE OPENING OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF EXPLORING FOR, REACHING OR REMOVING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE OVERLAND-JEFFERSON REDEVELOPMENT PROJECT NO. 2 AND SHALL NOT PENETRATE ANY PART OF OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY CULVER CITY REDEVELOPMENT AGENCY, A PUBLIC BODY, CORPORATE AND POLITIC, IN AN INSTRUMENT RECORDED MARCH 11, 1993 AS INSTRUMENT NO. 93-466973 OF OFFICIAL RECORDS.

APN: 4215-001-904

21. 8846 National Blvd 4312-014-010, 020, 046, 047, 048, 053. \$4,429,701 acquired in February 2008.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOTS 10, 21, 47, 48, 49, 50, 51 AND 52 OF TRACT NO. 5461, PARTLY IN THE CITY OF LOS ANGELES AND PARTLY IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 57 PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 4312-014-020 and 4312-014-053 and 4312-014-046 and 4312-014-047 and 4312-014-048 and 4312-014-049 and 4312-014-010

22. 8841 EXPOSITION BOULEVARD 4312-014-041. \$1,036,210 acquired in May, 2006.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lot 45 of Tract No. 5461, in the city of Culver City, as per map recorded in Book 57 Page 76 of Maps, in the office of the county recorder of said county.

APN: 4312-014-041

23. 8842 NATIONAL BOULEVARD 4312-014-021. \$550,000 acquired in June 2006.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOTS 19, 20 AND 22 PARTLY IN THE CITIES OF LOS ANGELES AND CULVER CITY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ALL OF TRACT NO. 5461, AS PER MAP RECORDED IN BOOK 57 PAGE 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 4312-014-055 and 4312-014-054 and 4312-014-021

24. 8839 NATIONAL BOULEVARD 4312-014-040. \$625,450 acquired in August 2006.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lot 44 of Tract No. 5461, in the city of Culver City, as per map recorded in Book 57 Page 76 of Maps, in the office of the county recorder of said county.

APN: 4312-014-040

**25. 8836-8838 NATIONAL BOULEVARD 4312-014-0023, 024. \$1,200,000
acquired in July 2006.**

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lots 24 and 25 of Tract No. 5461, in the city of Culver City, as per map recorded in Book 57 Page 76 of Maps, in the office of the county recorder of said county.

APN: 4312-014-023,024

26. 8840 EXPOSITION BOULEVARD 4312-014-022. \$554,657 acquired in August 2006.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lot 23 of Tract No. 5461, in the City of Culver City, as per Map recorded in Book 57 Page 76 of Maps, in the office of the County Recorder of said County.

APN: 4312-014-022

27. 8830 NATIONAL BOULEVARD**4312-014-059. \$2,028,633 acquired in August****2006.**

LOTS 26, 27, 37, 38 AND 39 OF TRACT NUMBER 5461, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 57, PAGE(S) 76 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT FROM LOT 26 ALL OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, TOGETHER WITH THE RIGHT TO USE ONLY THAT PORTION OF SAID LAND WHICH UNDERLIES A PLANE PARALLEL WITH AND 2000 FEET BELOW THE PRESENT SURFACE OF SAID LAND, FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND, BY MEANS OF WELLS DRILLED INTO SAID SUBSURFACE OF SAID LAND FROM DRILL SITES LOCATED ON OTHER LAND, IT BEING EXPRESSLY UNDERSTOOD THAT SAID MORRIS DE LEE, HIS HEIRS AND ASSIGNS, SHALL HAVE NO RIGHT TO ENTER UPON THE SURFACE OF SAID LAND FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND/OR OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND, OR FOR ANY OTHER PURPOSE WHATSOEVER, ALL SUCH OIL AND MINERAL RIGHTS SET FORTH ABOVE SHALL REVERT TO THE GRANTEE HEREIN 20 YEARS AFTER THE DATE THIS DEED IS RECORDED, AS RESERVED BY MORRIS DE LEE, IN DEED RECORDED JUNE 29, 1956 IN BOOK 51604, PAGE 150 OF OFFICIAL RECORDS, IN SAID RECORDER'S OFFICE AND

ALSO EXCEPT AND RESERVING FROM LOTS 27, 37, 38 AND 39 UNTO SAID LODESTAR CORPORATION, THEIR HEIRS AND ASSIGNS, ALL OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, TOGETHER WITH THE RIGHT TO USE ONLY THAT PORTION OF SAID LAND WHICH UNDERLIES A PLANE PARALLEL WITH AND 2000 FEET BELOW THE PRESENT SURFACE OF SAID LAND, FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND BY MEANS OF WELLS DRILLED INTO SAID SUBSURFACE OF SAID LAND FROM DRILL SITES LOCATED ON OTHER LAND, IT BEING EXPRESSLY UNDERSTOOD THAT SAID LODESTAR CORPORATION, THEIR HEIRS AND ASSIGNS, SHALL HAVE NO RIGHT TO ENTER UPON THE SURFACE OF SAID LAND FOR THE PURPOSE OF PROSPECTING FOR, DEVELOPING AND/OR EXTRACTING SAID OIL, GAS, PETROLEUM AND/OR OTHER MINERAL OR HYDROCARBON SUBSTANCES FROM SAID LAND OR FOR ANY PURPOSES WHATSOEVER, ALL SUCH OIL AND MINERAL RIGHTS SET FORTH ABOVE SHALL REVERT TO THE GRANTEE HEREIN 20 YEARS AFTER THE DATE THIS DEED IS RECORDED, AS RESERVED BY THE LODESTAR CORPORATION, A CORPORATION, IN DEED RECORDED JUNE 29, 1956 IN BOOK 51604, PAGE 151 OF OFFICIAL RECORDS IN SAID RECORDER'S OFFICE.

APN: 4312-014-059

28. 12823 WASHINGTON BOULEVARD**4236-021-007. \$980,000 acquired in****March 2005.**

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Lots 55, 56 and 57 of tract no. 5951, in the city of Culver City, as per map recorded in book 77 page 72 of maps, in the office of the county recorder of said county

29. 12813 WASHINGTON BOULEVARD**4236-021-008. \$760,000 acquired****in March 2005.**

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Those portions of lots 58 and 59 of tract no. 5951, in the city of culver city, as per map recorded in book 77 page 72 of maps, in the office of the county recorder of said county.

30. 12811 WASHINGTON BOULEVARD 4236-021-009. \$945,000 acquired in January 2006

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Lots 60 and 61 of tract no.5951, in the city of Culver City, as per map recorded in book 37, page 72 of maps, in the office of the county recorder of said county.

Apn: 4236-021-009

31. 12803 WASHINGTON BOULEVARD 4236-021-010. \$925,000 acquired in December 2005.

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Lots 62 and 63 of tract 5951, in the city of Culver City, as per map recorded in book 77 page 72 of maps, in the office of the county recorder of said county.

32. 11056 WASHINGTON BOULEVARD 4213-007-003. \$3,250,000 acquired in 2006.

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Lots 4, 5, 6, 7 and 8 of tract no. 9648, in the City of Culver City, county of Los Angeles, state of California, as per map recorded in book 142, page(s) 13 to 15 inclusive of maps, in the office of the county recorder of said county.

33. 11054 WASHINGTON BOULEVARD 4213-007-002. \$1,052,000 acquired in June 2008.

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

Lots 3 of tract no. 9648, in the City of Culver City, county of Los Angeles, state of California, as per map recorded in book 142, page(s) 13, 14 and 15 inclusive of maps, in the office of the county recorder of said county.

34. 9814 WASHINGTON BLVD. 4207-006-915. Acquired in 1995 for \$280,000.

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

That portion of lot 27, block 1 of tract no. 1775, as per map recorded in book 21 page 190 of maps, in the office of the county recorder of said county.

35. KIRK DOUGLAS THEATRE 9820 Washington Blvd. 4207-006-914. \$1,593,771 acquired in 1985.

APN 4207-006-914 – 9820 Washington Boulevard

PARCEL 1:
LOT 6 AND THAT PORTION OF LOT 27, BLOCK 1 OF TRACT 1775, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 21 PAGES 190 AND 191 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 27, WHICH IS 66.40 FEET FROM ITS MOST EASTERLY CORNER, AND RUNNING THENCE IN A SOUTHWESTERLY DIRECTION ALONG SAID NORTHWEST LINE 50 FEET; THENCE IN A SOUTHEASTERLY DIRECTION AT RIGHT ANGLES TO SAID NORTHWESTERLY LINE, A DISTANCE OF 43.42 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT; THENCE NORTHEASTERLY ALONG SAID LAST MENTIONED LINE, 53.36 FEET TO A POINT; THENCE NORTHWESTERLY 24.77 FEET TO THE POINT OF BEGINNING.

PARCEL 2:
LOT 5, BLOCK 1 OF TRACT 1775, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 21 PAGES 190 AND 191 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

ALSO THAT PORTION OF LOT 27 IN SAID BLOCK, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 27, DISTANT THEREON SOUTH 54 DEGREES 31 MINUTES WEST 16.4 FEET FROM THE MOST NORTHERLY CORNER OF SAID LOT; THENCE SOUTH 54 DEGREES 31 MINUTES WEST ALONG SAID NORTHWESTERLY LINE 50 FEET; THENCE SOUTH 35 DEGREES 29 MINUTES EAST AT RIGHT ANGLES TO SAID NORTHWESTERLY LINE 24.77 FEET; MORE OR LESS, TO THE SOUTHEASTERLY LINE OF SAID LOT; THENCE NORTH 34 DEGREES 03 MINUTES 50 SECONDS EAST, ALONG SAID SOUTHEASTERLY LINE 53.36 FEET, MORE OR LESS TO A POINT WHICH BEARS SOUTH 35 DEGREES 29 MINUTES EAST AT RIGHT ANGLES TO THE NORTHWESTERLY LINE OF SAID LOT, FROM THE POINT OF BEGINNING; THENCE NORTH 35 DEGREES 29 MINUTES WEST 6.12 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

36. IVY SUBSTATION/ MEDIA PARK 9070 Venice Blvd. 4206-030-902 & 4206-034-904. THE AGENCY DOES NOT OWN THIS, BUT HAS A LONG-TERM LEASE FOR THE SITE.

Real property in the city of Culver City, county of Los Angeles, state of California, as described as follows:

That portion of lot 2, block 17, tract no. 2444, as per map recorded in book 24, pages 5 to 7, inclusive of maps in the office of the County recorder of Los Angeles County

37. JACKSON AVENUE APARTMENTS 4031-35 Jackson Avenue 4209-001-903. Acquired in 2002 for \$1,010,000.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1 OF PARCEL MAP 17355, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 192, PAGES 36 AND 37 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

38. 9743-49 BRADDOCK DR. & 4075 LAFAYETTE PL

4207-008-914-916. \$685,864

acquired in 1990

All of the property situated in the City of Culver City, County of Los Angeles, State of California, legally described as follows:

PARCEL 1:

THE NORTHERLY 75 FEET OF LOT 5 OF NOLAN PARK TRACT, IN THE CITY OF CULVER CITY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 32 PAGE 45 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THAT PORTION OF LOT 5 OF NOLAN PARK TRACT, IN THE CITY OF CULVER CITY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 32 PAGE 45 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

PARCEL 3:

THE SOUTHERLY 50 FEET MEASURED ON THE WEST LINE OF BRADDOCK DRIVE OF LOT 5 OF THE NOLAN PARK TRACT, IN THE CITY OF CULVER CITY, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 32 PAGE 45 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, THE NORTH LINE THEREOF BEING PARALLEL TO THE SOUTHERLY LINE OF SAID LOT.

39. 4044 GLOBE AVENUE

4233-033-014. Acquired for \$346,500.00 on January 31,

2005.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

THAT PORTION OF LOTS 469 AND 470 OF TRACT 6936, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 79 PAGE 43 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER WITH THAT PORTION OF LOT 71 OF TRACT 8895, AS PER MAP RECORDED 120 PAGES 69 TO 71 INCLUSIVE OF MAPS, DESCRIBED AS A WHOLE AS FOLLOWS:

40. 4048 GLOBE AVENUE 4233-033-003. Acquired for \$349,200.00 on January 31,

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

PARCEL 1:

THAT PORTION OF LOT 470 OF TRACT 6936, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 79 PAGE 43 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, LYING SOUTHEASTERLY OF A LINE THAT IS PARALLEL WITH AND DISTANT NORTHWESTERLY 94 FEET, MEASURED AT RIGHT ANGLES, FROM THE SOUTHEASTERLY LINE OF LOT 71 OF TRACT 8895, AS PER MAP RECORDED IN BOOK 120 PAGES 69 TO 71 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THE NORTHWESTERLY 50 FEET OF THE SOUTHEAST 94 FEET OF LOT 71 OF TRACT 8895, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 120 PAGES 69 TO 71 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

2005.**41. 4050 GLOBE AVENUE 4233-033-004. Acquired for \$342,000.00 on January 31, 2005.**

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

The Southeasterly 44 feet of Lot 71 of Tract 8895, in the city of Culver City, as per map recorded in Book 120 Pages 69 to 71 Inclusive of Maps, in the office of the county recorder of said county.

42. 4054 GLOBE AVENUE 4233-033-005. Acquired for \$532,000.00 on January 31, 2005.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOT 72 OF TRACT 8895, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 120 PAGES 69 TO 71 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

43. 4058 GLOBE AVENUE 4233-033-006. Acquired for \$432,000.00 on January 31, 2005.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

Lot 73 of Tract 8895, in the city of Culver City, as per map recorded in Book 120 Pages 69 to 71 inclusive of Maps, in the office of the county recorder of said county.

44. 4062 GLOBE AVENUE 4233-033-007. Acquired for \$423,000.00 on January 31, 2005.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOT 74 OF TRACT 8895, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 120 PAGES 69 TO 71 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 4233-033-007

45. 4068 GLOBE AVENUE 4233-033-008. Acquired for \$468,000.00 on January 31, 2005.

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOT 75 OF TRACT 8895, IN THE CITY OF CULVER CITY, AS PER MAP RECORDED IN BOOK 120, PAGES 69 TO 71 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

SAID LAND IS ALSO SHOWN ON RECORD OF SURVEY RECORDED SEPTEMBER 9, 1993 IN BOOK 137 PAGE 18 OF RECORD OF SURVEYS.

APN: 4233-033-008

46. CANFIELD PARKING LOT 3825 Canfield Avenue 4206-030-901

No legal description available

47. LANDSCAPED BUFFER So. Side of Slauson Ave. between Hannum & 90 Fwy. 4134-020-903

No legal description available

**48. FOX HILLS SIGN Bristol Parkway @ Centinela Ave. 4134-440-018-002.
Acquired for \$3,500 in 2006.**

No legal description available

49. BALLONA CREEK REMNANT Overland @ Ocean 4205-026-001. \$62,768 in August 2005.

No legal description available

50. LA BALLONA CREEK PARCEL 4205-005-909.

Portions of Lots 144, 145, 146, and 147 of
Licensed Surveyor's Map 13 Page 2 plus the
vacated portion of Smiley Drive.

51. LA BALLONA CREEK PARCEL 4209-030-901-902



20210114-1911 AC - OCTOBER 13, 2000
CLTA GUARANTEE

SCHEDULE A

LOT BOOK GUARANTEE

LIABILITY	\$1,000.00	ORDER NO.	2021611-44
FEE	\$50.00	YOUR REF.	4209-030-9018902

THE ASSURANCES REFERRED TO ON THE FACE PAGE ARE:

THAT, ACCORDING TO THE COMPANY'S PROPERTY RECORDS RELATIVE TO THE FOLLOWING DESCRIBED REAL PROPERTY (BUT WITHOUT EXAMINATION OF THOSE COMPANY RECORDS MAINTAINED AND INDEXED BY NAME):

THAT PORTION OF THE 71.53 ACRE TRACT OF LAND, IN THE RANCHO LA BALLONA, IN THE CITY OF CULVER CITY, AWARDED TO RAFAEL MACHADO IN ARBITRATION PROCEEDINGS HAD IN CASE NO. 2000 OF THE DISTRICT COURT OF LOS ANGELES COUNTY, DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT STATION 14 OF THE MEANDERS OF THE BALLONA CREEK, AS ESTABLISHED BY PROCEEDINGS HAD IN CASE NO. 965 OF THE DISTRICT COURT OF LOS ANGELES COUNTY; THENCE ALONG THE MID-CHANNEL OF SAID CREEK, SOUTH 17 1/4° EAST 4 CHAINS TO STATION 15 OF SAID MEANDERS; THENCE SOUTH 17° WEST 9.50 CHAINS TO STATION 16; THENCE SOUTH 69°45' WEST 1 CHAIN TO STATION 17; THENCE SOUTH 27° WEST 2.90 CHAINS; THENCE SOUTH 50° EAST TO THE INTERSECTION WITH THE CENTER LINE OF THE COUNTY ROAD RUNNING NORTH AND SOUTH THROUGH SAID 71.53 ACRE TRACT; THENCE NORTH 23° EAST ALONG THE CENTER LINE OF SAID ROAD TO THE INTERSECTION WITH THE SOUTH LINE OF THE 64.88 ACRE TRACT OF LAND AWARDED TO YGNACIO MACHADO, IN THE ABOVE RECITED ARBITRATION PROCEEDINGS; THENCE SOUTH 85° WEST TO THE INTERSECTION WITH THE NORTHWEST LINE OF SAID ROAD; THENCE NORTH 71°15' WEST 6.31 CHAINS TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THOSE PORTIONS OF SAID LAND DESCRIBED IN DEED TO LEVITT-UNITED MULTIHOUSING CORP., RECORDED AUGUST 24, 1971 AS INSTRUMENT NO. 425, IN BOOK D5168 PAGE 524 OF OFFICIAL RECORDS OF SAID COUNTY.

ALSO EXCEPT FROM SAID LAND, AN UNDIVIDED ONE-HALF OF ALL OIL, GAS AND MINERALS AND OF ALL OIL, GAS AND MINERAL RIGHTS, UPON AND UNDER SAID LAND, WITH NO RIGHT OF ENTRY ON THE SURFACE THEREOF FOR THE PURPOSE OF EXTRACTING OIL, GAS AND MINERALS THEREON AND THEREUNDER, AS EXCEPTED AND RESERVED BY SECURITY-FIRST NATIONAL BANK OF LOS ANGELES, IN DEED RECORDED MARCH 8, 1940 AS INSTRUMENT NO. 63 IN BOOK 17287 PAGE 340 OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM, AN UNDIVIDED ONE-HALF INTEREST IN AND TO ALL OIL, GAS, MINERALS AND HYDROCARBON SUBSTANCES AND TO OIL, GAS AND MINERAL RIGHTS IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF.

A. THE LAST RECORDED INSTRUMENT PURPORTING TO TRANSFER TITLE TO SAID REAL PROPERTY IS:

52. TOWN PLAZA DOWNTOWN (Expansion Area Only):**LEGAL DESCRIPTION** of Town Plaza Expansion

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

PARCEL 2, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN OF PARCEL MAP NO. 66158, FILED ON APRIL 15, 2008 IN BOOK 355 PAGES 86 TO 88 INCLUSIVE OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY, CALIFORNIA.

EXCEPT THEREFROM ONE-HALF OF ALL OIL, GAS, MINERALS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER SAID LAND, OR THAT MAY BE PRODUCED THEREIN, AS RESERVED BY GRACE POIX, ET AL, IN DEED RECORDED JUNE 30, 1950 AS INSTRUMENT NO. 1720 IN BOOK 33548 PAGE 208, OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND MINERAL SUBSTANCES, TOGETHER WITH THE RIGHT TO EXPLORE FOR, AND EXTRACT SUCH SUBSTANCES, PROVIDED THAT THE SURFACE OPENING OF ANY WELL, HOLE, SHAFT OR OTHER MEANS OF EXTRACTING SUCH SUBSTANCES SHALL NOT BE LOCATED WITHIN THE WASHINGTON-CULVER REDEVELOPMENT PROJECT NO. 3, AS RECORDED ON NOVEMBER 26, 1975 AS INSTRUMENT NO. 4313 OF LOS ANGELES COUNTY RECORDS, STATE OF CALIFORNIA AND SHALL NOT PENETRATE ANY PART OF OR PORTION OF SAID PROJECT AREA WITHIN 500 FEET OF THE SURFACE THEREOF.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF, AS RESERVED IN DEED RECORDED OCTOBER 12, 1979 AS INSTRUMENT NO. 79-1142453.

ALSO EXCEPT ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY ALICE R. SKOOG AND WILLIAM ARTHUR SKOOG, AS CO-TRUSTEES OF THE ESTATE OF JOHN L. SKOOG, DECEASED IN DEED RECORDED JULY 30, 1980 AS INSTRUMENT NO. 80-723166.

ALSO EXCEPTING AND RESERVING UNTO GRANTOR ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF, AS RESERVED IN DEED RECORDED AUGUST 20, 1980 AS INSTRUMENT NO. 80-799836, OFFICIAL RECORDS.

ALSO EXCEPTING AND RESERVING UNTO GRANTOR ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN DEED RECORDED OCTOBER 31, 1980 AS INSTRUMENT NO. 80-1090011, OFFICIAL RECORDS.

ALSO EXCEPTING AND RESERVING UNTO GRANTOR ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY

PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY HELEN GRIFFIN FORKE, STANLEY MOCK, ROBERT HEINEKEN, IN DEED RECORDED DECEMBER 11, 1981 AS INSTRUMENT NO. 81-1217854 OFFICIAL RECORDS.

ALSO EXCEPTING AND RESERVING ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY. BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF, AS RESERVED IN DEED RECORDED JANUARY 8, 1982 AS INSTRUMENT NO. 82-15621, OFFICIAL RECORDS.

ALSO EXCEPT ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF, BY DEED RECORDED FEBRUARY 11, 1982 AS INSTRUMENT NO. 82-155496, OFFICIAL RECORDS.

ALSO EXCEPTING ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY WM J. MURPHY, RECORDED JANUARY 25, 1984 AS INSTRUMENT NO. 84-96507.

ALSO EXCEPTING ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE THEREOF, AS RESERVED BY BILL MURPHY BUICK, INC., A CALIFORNIA CORPORATION, IN DEED RECORDED JANUARY 25, 1984 AS INSTRUMENT NO. 84-96508.

ALSO EXCEPTING ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY ON ANY PORTION OF SAID PROPERTY WITHIN FIVE HUNDRED (500) FEET OF THE SURFACE THEREOF, AS RESERVED BY ROBERT F. HEINECKEN AND STANLEY J. MOCK, IN DEED RECORDED APRIL 6, 1984 AS INSTRUMENT NO. 84-416556.

ALSO EXCEPTING ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE REAL PROPERTY, BUT WITHOUT AND RIGHT TO PENETRATE USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY MAHENDRA LAL, NANCY LAL, NITENDRA PRASAD AND FAISUN N. PRASAD, IN DEED RECORDED DECEMBER 26, 1984 AS INSTRUMENT NO. 84-1500255.

ALSO EXCEPTING THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY. BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF SAID PROPERTY OR ANY PORTION OF THE SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED IN THE DEED RECORDED JANUARY 24, 1986 AS INSTRUMENT NO. 86-98190, OFFICIAL RECORDS.

ALSO EXCEPTING ALL OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR DISTURB THE SURFACE OF THE SAID PROPERTY OR ANY PORTION OF THE SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY FRANCISCO ALONSO AND MODESTA ALONSO, BY DEED RECORDED JUNE 23, 1986 AS INSTRUMENT NO. 86-778647.

ALSO EXCEPT ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES IN AND UNDER ALL OF THE ABOVE DESCRIBED REAL PROPERTY, BUT WITHOUT ANY RIGHT TO PENETRATE, USE OR

DISTURB THE SURFACE OF THE SAID PROPERTY OR ANY PORTION OF SAID PROPERTY WITHIN 500 FEET OF THE SURFACE THEREOF, AS RESERVED BY FRANCISCO ALONSO, IN DEED RECORDED JULY 11, 1989 AS INSTRUMENT NO. 891097116, OFFICIAL RECORDS.

53. PASEO 9527 CULVER BLVD 4207-001-904. Acquired for \$200,000 in February 1997

LEGAL DESCRIPTION

9527 CULVER BOULEVARD
CULVER CITY, CALIFORNIA

LOT 42 OF BLOCK 14 OF TRACT NO. 2444, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 24 PAGES 5 TO 7 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

**12601 Washington Boulevard
Culver City, California
APN: 4231-019-050**

54.

Appraised - \$660,000 (06-04-2010). Purchase Price - \$625,000 (10-15-2010)

LEGAL DESCRIPTION

Real property in the City of Culver City, County of Los Angeles, State of California, described as follows:

LOTS 4 AND 5 OF TRACT NO 9060, IN THE CITY OF CULVER CITY, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 123, PAGES 48 AND 49 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF LOS ANGELES COUNTY.

APN 4231-019-050

55. Pacific Theaters: 9500 Culver Boulevard, Culver City, CA 90232. APN No. 420-602-7905. Lot 1 of Vesting Parcel Map 25832. \$2M land plus \$10M to build is \$12M

PRELIMINARY LEGAL DESCRIPTION

Parcel A:

Lots 1, 2, 3, and 12 of Block 22, Tract 1775, as recorded in the office of the County Recorder of the County of Los Angeles in Book 21 of Maps, on pages 190-191, plus:

1. The southwesterly 20.00 foot portion of Van Buren Place, as shown on said Tract Map, adjacent to said Lot 1 and adjacent to the northwesterly 4 feet of Lot 4 of said Tract; and
2. The northwesterly 4 feet of said Lot 4; and
3. The northeasterly 95 feet of the northwesterly 4 feet of Lot 15 of said Tract, and
4. The northeasterly 95 feet of Lot 14 of said Tract; and
5. The northeasterly 95 feet of the southeasterly 18 feet of Lot 13 of said Tract, and
6. That portion of said Lot 13 which is northeasterly of the southeasterly projection of the common line between Lots 11 and 12 of said Tract, and northwesterly of parcel 5 described above.

Attachment No. 2 Proposed Schedule of Accounts

<u>Account Name/Financial Institution</u>	<u>Account Number</u>	<u>Balance as of 3-03-11*</u>
1 Union Bank of California	No. XXXXXX1631	\$19,950.890.10
2 Bank of America RDA-LAIF	No. XX-X9-020	\$23,068,448.93
3 Bank of America-RDA MAIN ACCOUNT	No. XXXXX-X0362	\$447,886.56
4 Bank of America RDA-LAIF	No. XX-X9-072	\$9,692,957.51
5 Fidelity Investments Institutional Services Company	No. XXXXXXXX1768	\$57,239.13
6 Fidelity Investments Institutional Services Company	No. XXXXXXXX1750	\$1,107,789.21
7 U.S. Bank – 2011 Series A Bond Proceeds	No. XXXXX1006	\$12,200,000.00
8 U.S. Bank – 2011 Series B Bond Proceeds	No. XXXXX1007	\$29,128,414.89
Total Cash & Investment Assets		\$95,656,626.33

*The actual amounts may vary depending on deposits in transit and checks under clearance.

MORTGAGE ASSISTANCE PROGRAM
PARTICIPANTS (alphabetically)

NAME	COVENANT SIGNED	LOAN AMOUNT	COUNTY RECORDER NUMBER
Abbus, Aris/Cassim, Fatima/Min, Htike	08/21/2001	\$60,000.00	01-1603793
Bell-Burchett, Margaret	10/17/1994	\$22,500.00	98-1773842
Brusavich, Brian	12/11/1996	\$13,350.00	96-2026511
Calma, Lora	11/26/2001	\$38,000.00	01-2321984
Cancino, Albert & Sonia	07/18/1995	\$27,000.00	95-1184186
Cepeda, Carlos/Hadjidemetriou, Chrystalla	04/15/1997	\$31,500.00	97-591248
Demian, Nagy & Fayrouz	03/16/2001	\$32,000.00	01-0553785
Ehrich, Diane	12/19/2001	\$29,000.00	02-0010891
Eshetu, Zenebech/Andarge, Lakech	10/24/2001	\$37,600.00	03-2753299
Esperanza, Michelle	09/17/2002	\$43,800.00	02-2248644
Gomez, Eulogio, Rosa & Arnaldo	10/30/2001	\$37,400.00	01-2188583
Gutierrez, Charles & Yvonne	09/29/2000	\$30,000.00	00-1553263
Happy, Jamee	09/05/2002	\$39,000.00	02-2148205
Kohut, Timothy & Jennifer	07/24/2002	\$49,000.00	40525900
Land, Billie	10/04/1995	\$10,900.00	951656968
Marlowe, Bonnie	01/23/2002	\$48,000.00	20223571
Maung, Htay/Aung, Khin	06/28/2001	\$40,540.00	11195766
McCullough, Malcolm/DeVelasco, Begona	02/18/2000	\$21,300.00	264357
Melchor, Rosa	12/29/2000	\$34,600.00	10006185
Min, Aung San/Aung, Saw Myat Sanda	10/27/2000	\$49,040.00	1684850
Mohsin, Mohamed & Samia	06/04/2001	\$59,000.00	1684850
Mooney, Patricia	03/18/2003	\$37,800.00	30876013
Oden, Wanda	12/20/1999	\$31,000.00	352535
Rodriguez, Camilla/Whittle, Jerus	03/12/2002	\$36,400.00	20922146
Rudoy, George & Natalia	10/28/2003	\$52,800.00	33307204
Schmidt, Tiffany	10/31/2000	\$30,400.00	
Sorenson, Ron & Sally	04/17/2001	\$53,700.00	
Taylor, David & Karen	01/12/1996	\$25,500.00	
Tcherepachnets, Iouri & Raissa	11/05/2001	\$39,000.00	
Tenorio, Benjamin & Rachel	06/09/1994	\$21,000.00	
Therianto, Juanda/Purwatiningsih, Eny	03/07/1996	\$15,150.00	
Thiha, Naing/Ohnmar, Ma	10/31/2002	\$50,860.00	
Welty, Macia	11/12/2001	\$31,800.00	
Wicen, Michele	11/05/2001	\$29,400.00	

OTHER PROJECTS: LIST OF INDEBTEDNESS PROMISSORY NOTES

<i>Date</i>	<i>Title of Document</i>	<i>Amount</i>	<i>Party</i>	<i>Document #</i>	<i>Legal Description/APN</i>
Feb 19, 1992	Owner Participation Agreement	\$60,588.13	K Lyou	County Recorder # 89-1750298	
Oct 15 1996	Loan	\$50,000	Seth H Ellis and Josetta M Spegia		9355 Culver Blvd, Culver City, CA 90232
April 7, 2008	Participation Agreement	\$263,280.66	Frederick N. Smith and 3555 Hayden Partners		3535 Hayden Avenue, Culver City, CA 90232
August 28, 2002	Lease Agreement	\$1.2 M	Oliver McMillian Culver City Theatres, LLC		9500 Culver Blvd, Culver City, CA 90232
July 17,1997	Participation Agreement	\$325,000	Tindara Mollica Trustee of Mollica Trust		8692 Washington Blvd and 3304 Helms Avenue, Culver City, CA 90232
July 17,1997	Participation Agreement	\$179,000	Tindara Mollica Trustee of Mollica Trust		8692 Washington Blvd and 3304 Helms Avenue, Culver City, CA 90232
Sept 22, 1997	Owner Participation Agreement	\$60,000	Vernon B Larsen and Darlene R. Larsen Trustees of the Larsen Family Trust and Culver Motor Clinic Incorporated		10707-10719 Jefferson Blvd, Culver City, CA 90230
June 15, 1995	Owner Participation Agreement	\$2,152,813.75	George and Sophie Petrelli		5615 Sepulveda Blvd, Culver City, CA 90230
September 26, 1994	Owner Participation Agreement	\$2,147,586.00	George and Sophie Petrelli		5615 Sepulveda Blvd, Culver City, CA 90230
December 17, 1990	Loan Agreement	\$880,500	Culver City Mobile Home Owners Incorporated	County Recording # 90-2134427	

HOUSING PROGRAMS: LIST OF PROMISSORY NOTES

<i>Date</i>	<i>Name</i>	<i>Amount</i>	<i>County Recorder #</i>	<i>Type</i>
April 17, 2001	Ronald & Sally Sorensen	\$53,700	01-0695094	Loan
June 14, 2001	Uriel Angel Velasquez Siqueiros	\$23,000	9595486-13 & 4209-31-9	Loan
May 4, 1994	Margariete Spinella	\$32,635	94881518	Loan
November 6, 2001	Iouri & Raissa Tcherepachenets	\$39,000	012195871	Loan
June 9, 1994	Benjamin & Rachael Tenorio	\$21,000	032802466	Loan
October 31, 2002	Naing Thiha and Ma Ohnmar	\$50,860	022666023	Loan
April 12, 2002	Iyesha Turner	\$28,000	020884055 & 020884056	Loan
November 13, 2001	Macia Welty	\$31,800	012256193 & 012256192	Loan
October 31, 2001	Kar Chong Cheah and Leyna Ling Wong	\$41,500	012100288 & 012100289	Loan