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RECORDING REQUESTED BY
FIRST AMERICAN TITLE INS. CO.

RECORDED IN OFFICIAL RECORDS
OF ORANGE COUNTY, CALIFORNIA

10:30 JUL 24 1963
A.M.

See 2 Branch RECORDER

Recording requested by and
when recorded mail to:

The County of Orange
GSA/Real Estate Division
P.O. Box 4106
Santa Ana, CA 92702

EXEMPT
C10

FREE RECORDING
GOVERNMENT CODE SECTION 6103

(Space above for Recorder's use)
Portions of The City of Newport
Beach

AP Number: 117-381-09,10
119-261-20,21
426-113-01,03
439-051-08,14
439-061-01
440-092-71,72
440-142-23,24,27,30,33

Project Number: PR 47D-103,301,501
and 601

Project: Upper Newport Bay
Regional Park

IRREVOCABLE OFFER OF DEDICATION

This Irrevocable Offer of Dedication ("Offer") is made by The Irvine Company, a Michigan corporation ("Offeror"), in favor of and as a gift to the County of Orange, a political subdivision of the State of California (the "County"). Offeror and the County shall be referred to collectively within this Offer as the "Parties."

R E C I T A L S

A. Offeror owns fee title to the real property which is depicted on Exhibit "A" as the "Westbay Parcel" and Exhibit "B" as the "Bluff Parcels" (collectively, the "Property"). The Property is described on Exhibits "C" (the Westbay Parcel) and "D" (the Bluff Parcels). The Property offers significant open space and scenic values to the community.

062289-1

-1-

188803-01

89-388787

ORIGINAL
CLERK OF THE BOARD
ORANGE COUNTY

**IRREVOCABLE OFFER OF DEDICATION
FROM THE IRVINE COMPANY
TO
THE COUNTY OF ORANGE
FOR
THE WESTRAY AND BLUFF PARCELS**

188803-01

TABLE OF CONTENTS

1. DEFINITIONS.....	2
2. CONDITION OF TITLE.....	6
3. COVENANTS RUNNING WITH THE LAND.....	11
3.a Covenant 1: Use of Property.....	11
3.b Covenant 2: Parking.....	14
3.c Covenant 3: General Development Plan Review.....	15
3.d Covenant 4: Improvement Plan Review.....	16
3.e Covenant 5: Abandonment or Sale.....	17
3.f Covenant 6: Landscape and Improvement Maintenance.....	17
3.g Covenant 7: Bluffs Maintenance.....	17
4. MATTERS RELATED TO COVENANTS.....	17
4.a Amendment.....	17
4.b Term of Covenants.....	17
4.c Default and Remedies.....	18
4.d Waiver.....	18
5. CONDITIONS SUBSEQUENT AND POWER OF TERMINATION.....	19
6. TERM OF OFFER.....	20
7. CONDITION OF PROPERTY.....	21
8. DONATIVE INTENT.....	21
9. ADDITIONAL TERMS AND CONDITIONS.....	21
9.a Form of Acceptance.....	21
9.b Offer Irrevocable.....	22
9.c License to Enter and Other Permits.....	22
9.d Indemnification/Bluff Parcels.....	23
10. NOTICES.....	23
11. CAPTIONS.....	24
12. APPLICATION TO OFFEROR.....	24
13. EXHIBITS.....	24
14. SUCCESSORS AND ASSIGNS.....	25
15. SIGNING DATE.....	25

89-388787

EXHIBIT A:	MAP OF THE WESTBAY PARCEL.....	27
EXHIBIT B:	MAP OF THE BLUFF PARCELS.....	28
EXHIBIT C:	LEGAL DESCRIPTION OF THE WESTBAY PARCEL.....	29
EXHIBIT D:	LEGAL DESCRIPTION OF THE BLUFF PARCELS.....	31
EXHIBIT E:	MAP OF THE DOMINANT TENEMENT.....	33
EXHIBIT F:	LEGAL DESCRIPTION OF THE DOMINANT TENEMENT.....	34
EXHIBIT G:	PRELIMINARY TITLE REPORT.....	35
EXHIBIT H:	SANTA ANA-DELHI CHANNEL/DESCRIPTION AND MAPS.....	59
EXHIBIT I:	GRANT OF CONSERVATION EASEMENT.....	61

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-ii-

188906-10B

B. At the request of Offeror, the City of Newport Beach (the "City") has adopted a general plan amendment to redesignate the Westbay Parcel from low density residential to recreational and environmental open space.

C. Offeror owns fee title to the real property depicted on Exhibit "E" and described on Exhibit "F" (the "Dominant Tenement"). The Parties intend that the Dominant Tenement will benefit from the restriction of use of the Property to those uses set forth in Paragraph 3a below. These benefits relate to open space, aesthetics, recreation, scenery, solitude, relaxation, and relief from use impacts on other recreational sites in the area.

OFFER

Offeror irrevocably offers to dedicate the Property to the County, in fee, subject to the following terms and conditions:

1. DEFINITIONS. The following definitions apply to the terms used within this Offer:
 - a. Any reference to acceptance (or any context of accept) of this Offer refers to acceptance by the Board of Supervisors of the offer of dedication represented by this document (as opposed to receipt of the document), unless expressly stated otherwise.
 - b. The Bluff Parcels refers to the area identified as "Bluff Parcels" on Exhibit "B".

- c. The Board of Supervisors refers to the Board of Supervisors of the County of Orange.
- d. The City refers to the City of Newport Beach, California.
- e. The County refers to the County of Orange, a political subdivision of the State of California.
- f. A County Breach refers to any breach, violation, or other noncompliance by the County with one or more of the Covenants.
- g. The Covenants refers to the Covenants to which the conveyance of the Property to the County is subject, and which are set forth in Paragraph 3 below. A Covenant refers to any one of the Covenants.
- h. The Dominant Tenement refers to the property owned by Offeror and depicted in Exhibit "E" and described on Exhibit "F".
- i. Exhibit refers to an exhibit to this Offer as listed in Paragraph 13 below. All Exhibits are incorporated by reference within this Offer.

- j. The General Development Plan refers to the conceptual site conservation and development plan to be prepared for the Property by the County pursuant to Covenant 3 of this Offer.
- k. Improvement Plans refers to those plans of improvement required by Covenant 4. Improvement Plans does not include the General Development Plan.
- l. The use of any context or derivation of the word include means "including, but not limited to."
- m. An Interest Holder refers to the County and any person or entity which acquires any right, title, or interest in or to all or any portion of the Property.
- n. Offer refers to this "Irrevocable Offer of Dedication."
- o. Offeror refers to The Irvine Company, a Michigan corporation. Offeror includes all "Successors," as defined in Paragraph 1u below.
- p. Permitted Uses refers to those uses of the Property set forth in Paragraph 3a, Covenant 1, below.
- q. The Property refers to the area depicted on Exhibit "A" as the "Westbay Parcel" and on Exhibit "B" as the "Bluff

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89-388787

- 89-388787

-5-

89-388787

89-388787

(iv) any entity resulting from a merger with or an acquisition by or of Offeror; and

(v) any person or entity owning the majority of stock or other ownership interest in either Offeror or an entity described in subparagraphs u(i) through u(iv) above.

v. The Westbay Parcel refers to the area identified as the "Westbay Parcel" on Exhibit "A".

2. CONDITION OF TITLE. Offeror covenants that the Property is, and shall remain, free and clear of all liens, encumbrances, assessments, easements, leases (recorded and unrecorded), and taxes except:

a. Any installment of general and special County and city taxes, if any, allocable to a period subsequent to the time title is vested in or actual possession or physical possession is taken by the County, whichever first occurs, and all taxes subsequent thereto.

(However, Offeror shall remain liable for payment of any taxes allocable to the period prior to the time title is vested in or actual possession or physical possession is taken by the County, whichever first occurs, pursuant to

the provisions of Sections 5084 and 5086, California Revenue and Taxation Code, as amended; and Offeror shall pay any such taxes, whether delinquent or not, together with penalties and interest thereon, and delinquent or non-delinquent assessments or bonds and any interest thereon prior to recordation of this Offer.)

- b. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Chapter 3.5 (commencing with Section 75) of the Revenue and Taxation Code of the State of California added by Chapter 498, Statutes of 1983, will be permitted to show in County's title insurance policy.

(However, Offeror shall remain liable for payment of such taxes as set forth in Paragraph 2a above.)

- c. The exceptions to title set forth on Exhibit "G", the Preliminary Title Report dated June 1, 1989, and issued by First American Title Insurance Company under its Order Number OR-1490992. (Note: Exception No. 25 has been eliminated pursuant to a letter dated June 13, 1989, from First American Title Insurance Company to Offeror, a copy of which is attached to Exhibit "G".)
- d. The Covenants set forth in Paragraph 3 below.

e. A reservation to Offeror, including the right to convey in whole or in part, of (collectively, the "Reservations"):

- (1) Any and all oil, oil rights, minerals, mineral rights, natural gas rights, and other hydrocarbons by whatsoever name known, geothermal steam and all products derived from any of the foregoing, that may be within or under the Property, together with the perpetual right of drilling, mining, exploring, and operating therefor and storing in and removing the same from the Property or any other land, including the right to whipstock or directionally drill and mine from lands other than the Property, oil or gas wells, tunnels and shafts into, through or across the subsurface of the Property 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; provided that the reservation does not include the right to drill, mine, store, explore, or operate through the then current surface or the upper 500 feet of the subsurface of the Property;

89-388787

- (ii) Subject to Paragraph 3a below, any and all water, solar-heated water, reclaimed water, water rights or interests in such waters or rights, whether surface or subsurface, appurtenance or relating to the Property, or owned or used by Offeror in connection with the Property, together with the right to explore, drill, redrill and remove such water from the Property, to store such water in the groundwater basin underlying the Property by percolating, spreading, or injecting water into such basin from locations on lands lying outside of the Property, and to divert or otherwise utilize such water, rights, or interests on any other property owned or leased by Offeror; provided, however, that Offeror shall not, without prior written approval of County or County's successor in interest, have any right to enter upon or use the surface of the Property in the exercise of these rights.
- (iii) Nonexclusive easements over the Property for the purpose of creating, enhancing, maintaining, and/or restoring habitat mitigation areas to satisfy future mitigation requirements of government agencies for off-site development projects of Offeror;

- f. Use of the easement reserved in Paragraph 2e(iii) above is subject to the reasonable approval of County. County shall act promptly upon request for such approvals if Offeror, prior to any activity within the Property, has consulted with County as to the required activities and, if those activities involve land disturbance, has prepared and submitted to County reasonably detailed plans. To the extent reasonably and economically practicable, Offeror will cooperate with County to consolidate the mitigation areas and facilities permitted by this easement.
- g. Discrepancies, conflicts of boundary lines, adverse claims, encroachments, or any other facts which a correct survey would disclose and which are not shown by public records.
- h. The conservation easements referred to in Paragraph 3a/Covenant 1 below.

Offeror shall provide to County a CLTA policy of title insurance issued as of the date of recordation of this Offer in the amount of \$1,000,000, insuring County that fee title to the Property is vested in Offeror subject to this Offer, with a special indorsement insuring the validity and priority of this Offer. The amount of this policy is not intended to reflect the value of the Property.

89-388787

3. COVENANTS RUNNING WITH THE LAND. If this Offer is accepted, the subsequent conveyance of the Property from Offeror to County shall be subject to the covenants set forth in this Paragraph 3 (the "Covenants"). The Covenants are for the purpose of assuring the enhancement and protection of the value, desirability, and attractiveness of the Dominant Tenement. The Covenants shall become effective on the acceptance of this Offer, run with and burden the Property, as the servient tenement, and bind the County and any other Interest Holder. Every Interest Holder shall be bound absolutely to every provision of this Offer, whether or not this Offer is referred to in the instrument by which the Interest Holder acquires an interest in the Property. The Covenants shall also constitute equitable servitudes upon the Property, as servient tenement, in favor of the Dominant Tenement. Except as expressly provided within this Paragraph 3, the Covenants shall be enforceable only by Offeror or a Successor.

The Covenants are:

- a. Covenant 1: Use of Property. The County shall maintain and use the Property solely for passive recreational use by the public. "Passive recreational use" means uses which are compatible with the adjacent Upper Newport Bay Ecological Reserve, such as hiking, bicycling, running,

062289-1

-11-

188803-01

89-388787

horseback riding, picnicking, environmentally sensitive habitat mitigation, staging areas for bicyclists and equestrians, and nature study (the "Permitted Uses"). In addition, use of the Westbay Parcel for flood control purposes related to the Santa Ana-Delhi Channel (see description and map attached as Exhibit "B") shall also be a Permitted Use. Any available surface or subsurface water on the Property may be used by County to the extent necessary to serve Permitted Uses on the Property. No permanent structures shall be erected on the Property, except for the following uses if necessary to serve Permitted Uses:

On the Westbay Parcel only:

- (i) parking spaces, located at grade and landscaped, including parking for horse trailers;
- (ii) picnic facilities, such as shade structures, tables, and barbecues;
- (iii) restrooms;
- (iv) a landscaped ecological interpretive center within the area designated for that interpretive center on Exhibit "A";

89-388787

- (v) hiking and bicycle trails, including those constructed of hard surfaces such as concrete and asphalt;
- (vi) nature viewing platforms;
- (vii) flood control purposes as provided in Paragraph 3a above; and

On the Property:

- (viii) habitat mitigation.

Subject to Paragraph 2f above, the County shall allow the Property to be used for habitat mitigation by Offeror or County, but not by or for the direct or indirect benefit of any other person or entity. Any General Development Plan adopted for the Property shall permit habitat mitigation in all unimproved areas. Any habitat mitigation must be consistent with the General Development Plan.

No commercial, residential, office, retail, hotel, lodging, or industrial activities of any nature shall be permitted on the Property, whether for profit or not, except:

89-388787

- (i) retail sales by the County or other non-profit entity within the ecological interpretive center if those sales are customarily incidental to the operation of similar interpretive centers; and
- (ii) reasonable parking, entrance, and use fees (standard County Regional Park fees are deemed reasonable if imposed at other County regional parks) for the Westbay Parcel to offset expenses of operation and maintenance of the Property.

In addition to the enforcement rights contained in this Offer, this Covenant shall be enforced through a joint conservation easement to (1) the State of California acting through the Coastal Conservancy, and (2) the City of Newport Beach. This conservation easement shall be in the form of attached Exhibit "I" and shall be executed and delivered to the County Recorder by Offeror for recordation before acceptance of this Offer.

Offeror makes no warranty or representation as to the effectiveness or enforceability of this conservation easement.

- b. Covenant 2: Parking. The County shall provide reasonable off-street parking to ensure that use of the

Westbay Parcel does not regularly generate an unreasonable parking burden on surrounding development.

- c. Covenant 3: General Development Plan Review. Before erecting any structure on the Property, the County shall prepare and submit to Offeror, for review and comment, a conceptual site conservation and general development plan which may be amended from time to time (collectively, the "General Development Plan"), including specific locations and the maximum size of all improvements on the Property.

If, within thirty (30) days after County provides Offeror with the General Development Plan or any revised General Development Plan, Offeror proposes reasonable changes to that plan which are consistent with this Offer, County shall either:

- (i) incorporate those changes within a revised General Development Plan; or
- (ii) provide Offeror with a written statement of the reasons that the changes will not be incorporated and, by formal action of the Board of Supervisors, after providing Offeror with ten days' notice and an opportunity to be heard before the Board, adopt written findings setting forth those reasons.

- d. Covenant 4: Improvement Plan Review. The County shall not construct, place, assemble, or maintain on the Property any improvement of any nature (including signs larger than sixteen square feet, exterior lighting, and landscaping) which is inconsistent with the General Development Plan and without first providing Offeror with thirty days in which to review and comment on the exterior design, size, color, appearance, and location of each proposed improvement (the "Improvement Plans"). Offeror's review and comment will be based upon compatibility with surrounding development, whether existing, currently proposed, or proposed in the future.

If, within thirty (30) days after County provides Offeror with the Improvement Plans, Offeror proposes reasonable changes to those plans which are consistent with this Offer, County shall either:

- (i) incorporate those changes within revised Improvement Plans; or
- (ii) provide Offeror with a written statement, from the County Director of Harbors, Beaches and Parks, of the reasons that the changes will not be incorporated.

89-388787

- e. Covenant 5: Abandonment or Sale. The County shall neither abandon the use of the Property for the Permitted Uses nor convey the Property for consideration.
- f. Covenant 6: Landscape and Improvement Maintenance. The County shall maintain in good condition all landscaping and improvements placed on the Property.
- g. Covenant 7: Bluffs Maintenance. The County shall maintain the Bluff Parcels in such manner and in such intervals as County determines, reasonably and in good faith, are necessary to maintain the Bluff Parcels in a safe condition.

4. MATTERS RELATED TO COVENANTS.

- a. Amendment. The Covenants may be amended by mutual agreement of the Parties. Covenant 1 may be amended provided that only open space and passive recreational uses are permitted. Any amendment must be recorded in the Recorder's Office, County of Orange, California.
- b. Term of Covenants. Unless (i) terminated pursuant to this Offer or (ii) Offeror records a declaration terminating the Covenants, the Covenants shall be binding absolutely and perpetually on County and any Interest Holder.

- c. Default and Remedies. Because of the unique nature and scope of the Dominant Tenement and the substantial amount of planning, effort, expense, and time expended by Offeror in reliance upon the anticipated use of the Dominant Tenement, monetary damages will not provide an adequate remedy for the damage to Offeror's planning efforts and/or development resulting from a County Breach. Therefore, if a County Breach of any Covenant occurs which is not cured within thirty (30) days after written notice from Offeror to do so (or, if the County Breach cannot be fully cured within such thirty (30) day period, then upon failure of County to commence such cure within such period and thereafter to diligently complete such cure to Offeror's reasonable satisfaction), then Offeror shall be entitled to specific performance of the Covenants and to any other form of legal or equitable relief available to Offeror except monetary damages.
- d. Waiver. Neither a waiver by Offeror of a County Breach nor a delay or failure to enforce any of the Covenants shall:
- (i) Be a waiver of any earlier or later County Breach of the same or any other provision of the Covenants; or

(ii) Be implied from any inaction or omission of Offeror.

Notwithstanding any other provision of law, all waivers must be express and in writing. An express waiver shall not affect a County Breach other than as specified in the express waiver. If Offeror is required to and does approve any act by the County, that approval shall not waive or render unnecessary Offeror's approval of any subsequent similar acts.

5. CONDITIONS SUBSEQUENT AND POWER OF TERMINATION. In addition to the remedies described in Paragraph 4c above, and notwithstanding anything to the contrary in this Offer, Covenants 1 and 5 above are declared to be conditions subsequent to any conveyance resulting from acceptance of this Offer. Upon a County Breach of either of these conditions subsequent, Offeror may terminate County's fee simple interest in the Property and cause that interest to revert to Offeror. This power of termination is not available as a remedy for a County Breach of any other Covenant or condition. Because this power of termination may become subject to Chapter 5, Title 5, Part 2, Division II of the California Civil Code (or similar or subsequent laws) providing for the expiration of ancient powers of termination, Offeror may do any act necessary or beneficial

89-388787

to preserving this power of termination, including the recording of notices and instruments. If Offeror requests, County shall sign and, where required, acknowledge further written extensions or waivers of any law, including applicable statutes of limitation, providing for the expiration of ancient powers of termination.

If Offeror exercises this power of termination and obtains fee title to all or any portion of the Property, then, within one year of obtaining fee title, Offeror shall make an offer of dedication upon the same terms and conditions as this Offer to one or both of the City or the State of California (the "State"), provided that the City or the State is ready, willing, and able to perform under the same terms and conditions as contained in this Offer.

6. TERM OF OFFER. The County shall accept this Offer no sooner than four (4) months after the Signing Date and no later than twelve (12) months after the Signing Date or this Offer automatically shall terminate without further action by Offeror or the County. Such termination shall not be deemed a revocation, but rather a termination upon the failure of this condition. Any purported acceptance of this Offer less than four (4) or more than twelve (12) months after the Signing Date shall be void. Within six months after termination of this Offer pursuant to this Paragraph 6, Offeror shall make an offer of dedication upon the same terms

89-388787

and conditions as this Offer to one or both of the City or the State, provided that the City or the State is ready, willing, and able to perform under the same terms and conditions as contained in this Offer.

7. CONDITION OF PROPERTY. The County has physically inspected the Property and shall acquire the Property on an "as is" basis, in the condition that exists on the date the County accepts this Offer. Notwithstanding the provisions of Paragraph 9d below, Offeror makes no representations or warranties, express or implied, concerning the condition of Property.
8. DONATIVE INTENT. This Offer is made as a gift to the County. Offeror has not received any consideration for the making of this gift. The making of this Offer is not a condition to any past, concurrent, or future approval, entitlement, or other benefit sought by Offeror from the County.
9. ADDITIONAL TERMS AND CONDITIONS.
 - a. Form of Acceptance. This Offer shall be accepted and development plans pursued by resolution of County's Board of Supervisors. Upon acceptance by the County, the County shall mail or deliver a copy of its Resolution of Acceptance to Offeror and any and all Interest Holders of record.

89-388787

- b. Offer Irrevocable. Unless otherwise agreed by the County, this Offer is irrevocable and shall be binding absolutely upon Offeror. Termination pursuant to the terms of this Offer shall not be deemed a revocation.
- c. License to Enter and Other Permits.
- (i) Before Acceptance of Offer. Offeror grants to the County, its agents, and assigns a license to enter the Property for purposes related to planning, engineering, and surveying from the date this Offer is recorded until this Offer is accepted, terminated, or abandoned. This grant is subject to the County giving not less than five (5) days notice to Offeror and executing an entry permit on Offeror's standard form prior to entering the Property.
- (ii) After Acceptance of Offer. After this Offer is accepted by County and fee ownership of the Property has been conveyed to County, County, through its EMA Director, shall issue, at no cost to Offeror, such permits, including entry permits to the Property, to Offeror, its agents, and assigns, as are necessary to implement the purposes of the Reservations.

d. Indemnification/Bluff Parcels. Notwithstanding the provisions of Paragraph 7 above, Offeror shall indemnify and hold the County harmless from and against any claim asserted against the County as owner of the Bluff Parcels to the extent that those claims arise from the acts of Offeror occurring before acceptance of this Offer by the County.

10. NOTICES. All notices pertaining to this Offer shall be in writing and shall be transmitted either by personal delivery (in the same manner as the service of a summons in the State of California) or through the facilities of the United States Post Office. Personal delivery shall be deemed to have been received upon proper service and delivery by certified mail shall be deemed completed three (3) days after mailing. The addresses set forth below shall be the places where notice shall be sent, unless written notice of a change of address is given.

"Offeror"
The Irvine Company
550 Newport Center Drive
Newport Beach, California 92660
Attention: Vice President, Strategic Planning
and Corporate Affairs

"The County"
County of Orange
GSA/Real Estate Division
P.O. Box 4106
Santa Ana, California 92702
Attention: Manager

and:

County of Orange
Director, Harbors, Beaches and Parks
Environmental Management Agency
400 W. Civic Center Drive, D-10
Santa Ana, California 92702

11. CAPTIONS. The captions used in this Offer are for convenience only and have no substantive effect.
12. APPLICATION TO OFFEROR. Notwithstanding the terms of this Offer, if Offeror reacquires title to all or any portion of the Property at any time after the Property has been conveyed to the County, the provisions of this Offer shall automatically cease and terminate as to the reacquired property, except as otherwise specifically provided within this Agreement.
13. EXHIBITS. This Offer incorporates the following exhibits:
 - Exhibit "A" - Map of Westbay Parcel
 - Exhibit "B" - Map of Bluff Parcels
 - Exhibit "C" - Legal Description of Westbay Parcel
 - Exhibit "D" - Legal Description of Bluff Parcels
 - Exhibit "E" - Map of the Dominant Tenement
 - Exhibit "F" - Legal Description of the Dominant Tenement
 - Exhibit "G" - Preliminary Title Report
 - Exhibit "H" - Santa Ana-Delhi Channel/Description and Maps
 - Exhibit "I" - Conservation Easement

89-388787

14. SUCCESSORS AND ASSIGNING. This Offer shall bind and inure to the benefit of all Successors and all successors and assigns of County.
15. SIGNING DATE. Offeror has signed this Offer as of the 26th day of June, 1989 (the "Signing Date").

THE IRVINE COMPANY,
a Michigan corporation

By: T. Patrick Smith
T. Patrick Smith
Its: Vice President,
The Irvine Company

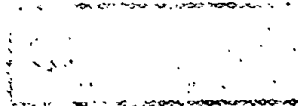
By: Peter D. Zeughauser
Peter D. Zeughauser
Its: Assistant Secretary,
The Irvine Company

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.

On this June 26th, 1989, before me, the undersigned a Notary Public in and for said State, personally appeared T. Patrick Smith and Peter D. Zeughauser, known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President and Assistant Secretary of the corporation that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its Bylaws or a Resolution of its Board of Directors.

WITNESS my hand and official seal.

Maria Elizabeth Stone
Notary Public in and for said State



062289-1

-25-

168603-01

89-388787

CERTIFICATE OF ACCEPTANCE

This is to certify that the within document is hereby accepted for purposes of recordation only, under authority of a Resolution adopted by the Board of Supervisors of Orange County. This acceptance is not to be construed in any way, shape, form, or manner as an acceptance of the offer embodied in the subject document.

Dated 7/21/89

By 
Michael J. Howard
Chief, Acquisition Section
GSA/Real Estate Division

APPROVALS

Approved as to form by
County Counsel on 6/27/89

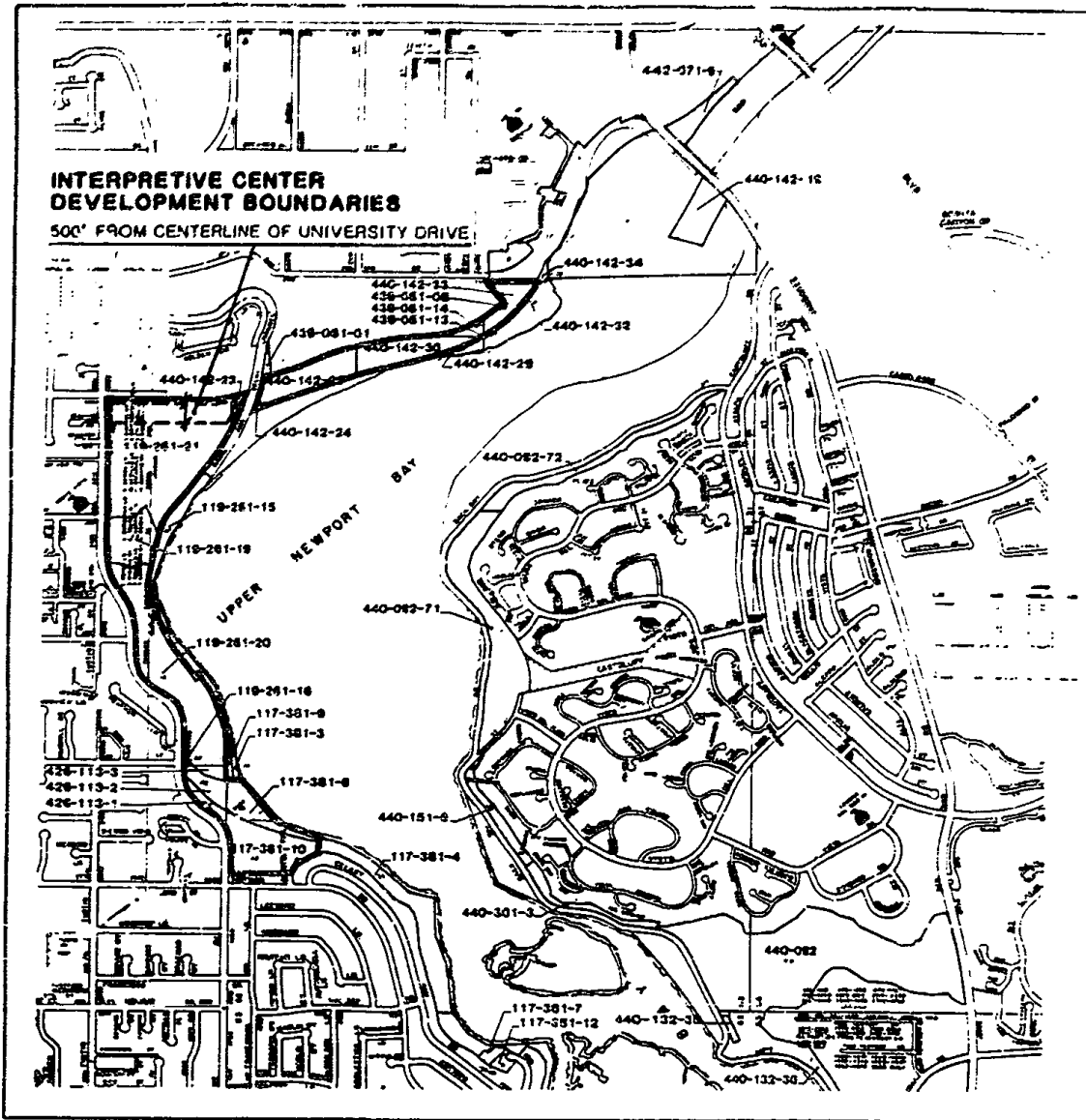
By Yathay Paul

Recommended for Approval:
Environmental Management Agency

By Robert L. Fisher

Description Compared to EMA approved
description dated 2/9/89, 2/15/89, 3/9/89
4/11/89 and 4/14/89

By H. SCOTT



Vestbay Parcel


 Dedication Area Boundary

Exhibit "A"

-27-



Bluff Parcels


 Dedication Area Boundary

Exhibit "B"

-28-

89-388787

LEGAL DESCRIPTION OF THE WESTBAY PARCEL

WESTBAY PARCEL

DESCRIPTION

THE LAND REFERRED TO IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF ORANGE, PARTLY IN THE CITY OF NEWPORT BEACH AND PARTLY IN THE CITY OF COSTA MESA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 103:

THOSE PORTIONS OF BLOCKS 4, 5, 51 AND 52 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF TRACT NO. 4224, PER MAP RECORDED IN BOOK 157, PAGES 1 THROUGH 14 OF SAID MISCELLANEOUS MAPS, SAID POINT ALSO BEING A POINT IN THE CENTER LINE OF IRVINE AVENUE AS DESCRIBED IN PARCEL 1 OF THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 16, 1968 IN BOOK 8603, PAGE 885 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE SOUTHWESTERLY TERMINUS OF THE CENTER LINE OF THE LAND DESCRIBED AS PARCEL 1 (IRVINE AVENUE) IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JUNE 16, 1967 IN BOOK 8282, PAGE 708 OF SAID OFFICIAL RECORDS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE CENTER LINE OF IRVINE AVENUE (NEW) AS SHOWN ON THE MAP RECORDED IN BOOK 105, PAGE 5 OF RECORDS OF SURVEY IN THE OFFICE OF SAID COUNTY RECORDER, AND AS SHOWN ON A MAP OF TRACT NO. 10211 RECORDED IN BOOK 443, PAGE 20 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE OF IRVINE AVENUE (NEW) TO ITS INTERSECTION WITH THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY LINE OF PARCEL 1 PER MAP RECORDED IN BOOK 3, PAGE 35 OF PARCEL MAPS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY PROLONGATION AND SAID SOUTHWESTERLY LINE, AND ALONG THE SOUTHWESTERLY LINE OF PARCEL 2 OF SAID PARCEL MAP TO ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE TO THE NORTHEASTERLY TERMINUS OF COURSE "203" IN THE GENERAL NORTHWESTERLY LINE OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1876 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG THE GENERAL NORTHWESTERLY AND WESTERLY LINES OF SAID CERTAIN LAND TO ITS INTERSECTION WITH THE GENERAL NORTHEASTERLY LINE OF SAID TRACT NO. 4224; THENCE NORTHWESTERLY ALONG SAID GENERAL NORTHEASTERLY LINE TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JANUARY 7, 1981 IN BOOK 13905, PAGE 1436 OF SAID OFFICIAL RECORDS.

Exhibit "C"

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-29-

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ALSO EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE COUNTY OF ORANGE AND THE CITY OF NEWPORT BEACH RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1923 OF SAID OFFICIAL RECORDS.

PARCEL 301(A):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1898 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER, LYING SOUTHWESTERLY OF THAT CERTAIN COURSE CITED AS HAVING A BEARING OF NORTH 49 DEG. 21' 54" WEST AND A LENGTH OF 494.21 FEET IN THE DEED TO THE COUNTY OF ORANGE RECORDED APRIL 18, 1985 AS DOCUMENT NO. 85-138036 OF SAID OFFICIAL RECORDS.

PARCEL 301(B):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS: SOUTHWESTERLY BY THAT CERTAIN COURSE CITED AS HAVING A BEARING OF SOUTH 49 DEG. 14' 28" EAST A LENGTH OF 72.39 FEET IN THE BOUNDARY LINE OF THE LAND DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1989 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; SOUTHEASTERLY BY THE NORTHWESTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO F. ROY GREENLEAF, JR. RECORDED JULY 23, 1951 IN BOOK 2207, PAGE 196 OF SAID OFFICIAL RECORDS; AND NORTHWESTERLY BY THE MOST SOUTHERLY LINE OF THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS.

062289

Exhibit "C"

-30-

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LEGAL DESCRIPTION OF THE BLUFF PARCELS

BLUFF PARCELS

DESCRIPTION

THE LAND REFERRED TO IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF ORANGE, IN THE CITY OF NEWPORT BEACH AND IS DESCRIBED AS FOLLOWS:

PARCEL 501:

THOSE PORTIONS OF BLOCKS 51 AND 52 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF TRACT NO. 6230, PER MAP RECORDED IN BOOK 245, PAGES 10 THROUGH 13 OF SAID MISCELLANEOUS MAPS, THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINES OF SAID TRACT NO. 6230, TO POINT "C" ON THE BOUNDARY OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 17, 1965 IN BOOK 7522, PAGE 161 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINES OF SAID CERTAIN LAND TO THE GENERAL WESTERLY LINE OF TRACT NO. 7083 PER MAP RECORDED IN BOOK 274, PAGES 34 THROUGH 37 OF SAID MISCELLANEOUS MAPS; THENCE NORTHERLY ALONG SAID GENERAL WESTERLY LINE OF TRACT NO. 7083 TO THE GENERAL SOUTHERLY LINE OF TRACT NO. 7052 PER MAP RECORDED IN BOOK 301, PAGES 1 THROUGH 6 OF SAID MISCELLANEOUS MAPS; THENCE WESTERLY, NORTHERLY AND NORTHEASTERLY ALONG THE GENERAL SOUTHERLY, WESTERLY AND NORTHWESTERLY LINES OF SAID TRACT NO. 7052 TO THE MOST WESTERLY CORNER OF TRACT NO. 7082 PER MAP RECORDED IN BOOK 269, PAGES 23 THROUGH 25 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY AND EASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHERLY LINES OF SAID TRACT NO. 7082 TO THE NORTHWESTERLY CORNER OF TRACT NO. 7166 PER MAP RECORDED IN BOOK 275, PAGES 17 THROUGH 22 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL NORTHERLY LINE OF SAID TRACT NO. 7166 TO THE NORTHWESTERLY CORNER OF TRACT NO. 7167 PER MAP RECORDED IN BOOK 305, PAGES 45 THROUGH 50 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL NORTHERLY LINE OF SAID TRACT NO. 7167 TO THE SOUTHERLY LINE OF BACK BAY DRIVE, DESCRIBED AS PARCELS 5 AND 6 IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11362, PAGE 1893 OF SAID OFFICIAL RECORDS; THENCE WESTERLY, SOUTHWESTERLY AND SOUTHERLY ALONG THE GENERAL SOUTHERLY, SOUTHEASTERLY AND EASTERLY LINES OF SAID BACK BAY DRIVE TO THE GENERAL NORTHERLY LINE OF TRACT NO. 5878 PER MAP RECORDED IN BOOK 229, PAGES 35 THROUGH 40 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG SAID GENERAL NORTHERLY LINE OF TRACT NO. 5878 TO THE POINT OF BEGINNING.

Exhibit "D"

062289

188803-01

-31-

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PARCEL 601:

LOT 127 OF TRACT NO. 5435, PER MAP RECORDED IN BOOK 200, PAGES 17 THROUGH 21 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND LOT 21 OF TRACT NO. 5878, PER MAP RECORDED IN BOOK 229, PAGES 35 THROUGH 40 OF SAID MISCELLANEOUS MAPS.


062289


Exhibit "D"

-32-

188803-01

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 Dedication Area Boundary

 Dominant Tenement

-33-

89-388787

LEGAL DESCRIPTION OF THE DOMINANT TENEMENT

PROPERTY SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF ORANGE,
CITY OF NEWPORT BEACH, DESCRIBED MORE PARTICULARLY AS LOT 2 OF
TRACT 12309 PER MAP RECORDED IN BOOK 550, PAGES 1 THROUGH 8 OF
MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID
COUNTY.

Exhibit "F"

-34-

89-388787



Preliminary Report

First American Title Insurance Company

Exhibit "G"

-35-

89-388787

OR-1490992

FIRST AMERICAN TITLE INSURANCE COMPANY
114 EAST FIFTH STREET, (P.O. BOX 267)
SANTA ANA, CALIFORNIA 92702
(714) 558-3211

THE IRVINE COMPANY
550 NEWPORT CENTER DRIVE
NEWPORT BEACH, CALIFORNIA 92660
ATTN: DAVID DMOHOWSKI

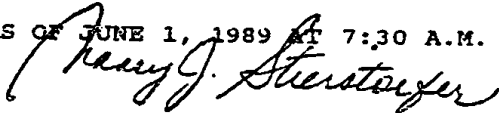
YOUR NO. (EASTBLUFF PARCELS)

IN RESPONSE TO THE ABOVE REFERENCED APPLICATION FOR A POLICY OF TITLE INSURANCE, THIS 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 BELOW OR NOT EXCLUDED FROM COVERAGE PURSUANT TO THE PRINTED SCHEDULES, CONDITIONS AND STIPULATIONS OF THE POLICY FORMS.

THE PRINTED EXCEPTIONS AND EXCLUSIONS FROM THE COVERAGE OF THE POLICY OR POLICIES ARE SET FORTH IN EXHIBIT A ATTACHED. 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.

DATED AS OF JUNE 1, 1989 AT 7:30 A.M.



NANCY J. STIERSTORFER - TITLE OFFICER

THE FORM OF POLICY OF TITLE INSURANCE CONTEMPLATED BY THIS REPORT IS: AMERICAN LAND TITLE ASSOCIATION OWNERS POLICY WITH REGIONAL EXCEPTIONS (STANDARD COVERAGE).

PAGE 1

-36-

89-388787

OR-1490392

TITLE TO THE ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

THE IRVINE COMPANY, A MICHIGAN CORPORATION.

THE ESTATE OR INTEREST IN THE LAND HEREINAFTER DESCRIBED OR REFERRED TO COVERED BY THIS REPORT IS:

A FEE AS TO PARCELS 103, 301, 501 AND 601. AN EASEMENT AS TO PARCEL 106.

AT THE DATE HEREOF EXCEPTIONS TO COVERAGE IN ADDITION TO THE PRINTED EXCEPTIONS AND EXCLUSIONS IN THE POLICY FORM WOULD BE AS FOLLOWS:

1. GENERAL AND SPECIAL TAXES FOR THE FISCAL YEAR 1989-1990, A LIEN NOT YET PAYABLE.
2. THE LIEN OF SUPPLEMENTAL TAXES ASSESSED PURSUANT TO CHAPTER 3.7 COMMENCING WITH SECTION 75 OF THE CALIFORNIA REVENUE AND TAXATION CODE.
3. A RIGHT OF WAY FOR ALL NECESSARY PIPELINES, AS RESERVED BY THE LA HABRA VALLEY LAND AND WATER COMPANY IN A DEED RECORDED DECEMBER 27, 1912 IN BOOK 224, PAGE 291 OF DEEDS.

NOTE: AFFECTS PARCEL 103.

4. A RIGHT OF WAY AFFECTING A PORTION OF PARCEL 301 FOR A DRAINAGE DITCH AND ALL INCIDENTAL PURPOSES IN CONNECTION WITH FLOOD CONTROL AND THE CONDUCT OF DRAINAGE AND FLOOD WATERS TO MEAN HIGH TIDE LINE OF NEWPORT BAY BE ESTABLISHED BY SUPERIOR COURT CASE NO. 20436 ON MAY 6, 1920, AS DESCRIBED IN DEED TO DELHI DRAINAGE DISTRICT RECORDED MARCH 12, 1929 IN BOOK 240, PAGE 495 OF OFFICIAL RECORDS; AS CONTAINED IN AN AGREEMENT BY AND BETWEEN THE IRVINE COMPANY, DELHI DRAINAGE DISTRICT AND ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED FEBRUARY 21, 1949 IN BOOK 1804, PAGE 432 OF OFFICIAL RECORDS, AND AS DESCRIBED IN THE DEED TO ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 6, 1961 IN BOOK 5906, PAGE 516 OF OFFICIAL RECORDS.

5. THE TERMS AND CONDITIONS CONTAINED IN AN INSTRUMENT ENTITLED "AGREEMENT", EXECUTED BY AND BETWEEN THE IRVINE COMPANY, A CORPORATION, THE DELHI DRAINAGE DISTRICT, A PUBLIC CORPORATION, AND THE ORANGE COUNTY FLOOD CONTROL DISTRICT, A BODY CORPORATE AND POLITIC, RECORDED FEBRUARY 21, 1949 IN BOOK 1804, PAGE 432 OF OFFICIAL RECORDS; RECORD REFERENCE IS HEREBY MADE FOR FULL

PAGE 2

-37-

89-388787

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PARTICULARS.

NOTE: AFFECTS PARCELS 103 AND 301.

6. A RIGHT OF WAY FOR PUBLIC HIGHWAY PURPOSES (TUSTIN AVENUE), AS GRANTED TO THE COUNTY OF ORANGE IN A DEED RECORDED NOVEMBER 12, 1947 IN BOOK 1597, PAGE 123 OF OFFICIAL RECORDS.

NOTE: AFFECTS A PORTION OF PARCEL 103.

7. A RIGHT OF WAY FOR PUBLIC HIGHWAY PURPOSES (TUSTIN AVENUE), AS GRANTED TO THE COUNTY OF ORANGE BY DEEDS RECORDED JUNE 1, 1953 IN BOOK 2512, PAGES 444 AND 450, BOTH OF OFFICIAL RECORDS.

NOTE 1: A PORTION OF SAID EASEMENT WAS VACATED PURSUANT TO RESOLUTION NO. 6887 OF THE CITY OF NEWPORT BEACH, RECORDED OCTOBER 31, 1968 IN BOOK 8774, PAGE 113 OF OFFICIAL RECORDS.

NOTE 2: AFFECTS A PORTION OF PARCEL 103.

8. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED IN BOOK 6166, PAGE 303 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: STREET AND HIGHWAY (DEL MAR AVENUE) AND INCIDENTAL PURPOSES.

OVER: A PORTION OF PARCEL 103.

9. A PERPETUAL AVIGATION EASEMENT IN AND THROUGH THE ATR ABOVE THE HEREIN DESCRIBED AND OTHER LAND, AS CONVEYED TO THE COUNTY OF ORANGE BY THE IRVINE COMPANY, BY DEED RECORDED MARCH 17, 1964 IN BOOK 6965, PAGE 721 OF OFFICIAL RECORDS, AND THE TERMS AND CONDITIONS AS SET FORTH IN SAID DEED TO WHICH RECORD REFERENCE IS HEREBY MADE FOR ALL PARTICULARS.

10. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED MARCH 18, 1965 IN BOOK 7451, PAGE 31 OF OFFICIAL RECORDS,
IN FAVOR OF: THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY.
FOR: UNDERGROUND TELEPHONE, TELEGRAPH AND COMMUNICATION STRUCTURES AND INCIDENTAL PURPOSES.
OVER: THE NORTHERLY 10 FEET OF LOT 127 OF TRACT NO. 5435 (PARCEL 601).

11. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED JUNE 16, 1967 IN BOOK 8282, PAGE 708 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: STREET AND HIGHWAY (IRVINE AVENUE) AND INCIDENTAL PURPOSES.
OVER: A PORTION OF PARCEL 103.

PAGE 3

-38-

OR-1490992

12. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED MAY 16, 1968 IN BOOK 8603, PAGE 885 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: STREET AND HIGHWAY (IRVINE AVENUE AND TUSTIN AVENUE)
AND INCIDENTAL PURPOSES.
OVER: A PORTION OF PARCEL 103.
13. THE EFFECT OF A MAP PURPORTING TO SHOW THE HEREIN DESCRIBED AND OTHER LAND RECORDED IN BOOK 80, PAGES 11 THROUGH 14 OF RECORD OF SURVEYS.
14. THE EFFECT OF A MAP PURPORTING TO SHOW THE HEREIN DESCRIBED AND OTHER LAND RECORDED IN BOOK 89, PAGES 1 AND 2 OF RECORD OF SURVEYS.
15. AN EASEMENT AS SHOWN ON THE MAP OF SAID TRACT.
FOR: PUBLIC UTILITY AND INCIDENTAL PURPOSES.
OVER: PORTION OF LOT 127 AS SHOWN AND DEDICATED TO THE CITY
NEWPORT BEACH ON THE MAP OF SAID TRACT NO. 5435 (PARCEL
601).
16. THE DEDICATION TO THE CITY OF NEWPORT BEACH OF THE DOMESTIC WATER DISTRIBUTION SYSTEM AND APPURTENANCE AND THE SEWER COLLECTION SYSTEM AND APPURTENANCES, LOCATED IN SAID STREETS AND EASEMENTS, AS INDORSED ON THE MAP OF SAID TRACT NO. 5878 (PARCEL 601).
17. AN EASEMENT AS SHOWN ON THE MAP OF SAID TRACT.
FOR: PUBLIC UTILITY AND INCIDENTAL PURPOSES.
OVER: LOT 91, AS SHOWN AND DEDICATED TO THE CITY OF NEWPORT
BEACH ON THE MAP OF SAID TRACT NO. 5878 (PARCEL 601).
18. ALL VEHICULAR ACCESS RIGHTS TO BACK BAY DRIVE AND STREET "A", FROM LOT 91, AS INDORSED ON THE MAP OF SAID TRACT NO. 5878, EXCEPT AT STREET INTERSECTIONS, HAVE BEEN DEDICATED ON THE MAP OF SAID TRACT.
- SAID LAND ABUTS ON A DEDICATED STREET OTHER THAN THE ONE ABOVE-MENTIONED.
- NOTE: AFFECTS PARCEL 601.
19. AN EASEMENT FOR PRIVATE PUBLIC UTILITY PURPOSES OVER LOT 91, AS SHOWN ON THE MAP OF SAID TRACT NO. 5878 (PARCEL 601).
20. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED NOVEMBER 17, 1970 IN BOOK 9462, PAGE 704 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: THE CONSTRUCTION, OPERATION, MAINTENANCE AND REPAIR OF
A SANITARY SEWER LINE AND APPURTENANCES AND INCIDENTAL
PURPOSES.
OVER: A PORTION OF LOT 91 OF TRACT NO. 5878 (PARCEL 601).

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21. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED NOVEMBER 17, 1970 IN BOOK 9462, PAGE 705 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: THE CONSTRUCTION, OPERATION, MAINTENANCE AND REPAIR OF A SEWAGE PUMP STATION FACILITY CONSISTING OF ALL NECESSARY PIPELINES, PUMPS, METERS, CONTROL STATIONS AND APPURTENANCES AND INCIDENTAL PURPOSES.
OVER: A PORTION OF LOT 91 OF TRACT NO. 5878 (PARCEL 601).
22. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED NOVEMBER 17, 1970 IN BOOK 9462, PAGE 705 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: INGRESS AND EGRESS AND INCIDENTAL PURPOSES.
OVER: A PORTION OF LOT 91 OF TRACT NO. 5878 (PARCEL 601).
23. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED DECEMBER 24, 1970 IN BOOK 9500, PAGE 285 OF OFFICIAL RECORDS.
IN FAVOR OF: SOUTHERN CALIFORNIA EDISON COMPANY.
FOR: ELECTRICAL SUPPLY SYSTEMS, COMMUNICATION SYSTEMS AND INCIDENTAL PURPOSES.
OVER: A PORTION OF LOT 91 OF TRACT NO. 5878 (PARCEL 601).
24. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED OCTOBER 20, 1971 IN BOOK 9855, PAGE 357 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: STORM DRAIN AND INCIDENTAL PURPOSES.
OVER: A PORTION OF BLOCKS 51 AND 52 (PARCEL A-501).
25. A NON-EXCLUSIVE EASEMENT OVER A PORTION OF PARCEL 103 OF THE IRVINE SUBDIVISION AND LOT 328 OF NEWPORT HEIGHTS FOR FLOOD CONTROL AND INCIDENTAL PURPOSES, OVER A STRIP OF LAND 70 FEET WIDE TO THE LINE OF MEAN HIGH TIDE AS ESTABLISHED BY ORANGE COUNTY SUPERIOR COURT CASE NO. 20436 ON MAY 6, 1926, DESCRIBED AS THE SANTA ISABEL CHANNEL IN A DEED TO ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED AUGUST 21, 1973 IN BOOK 10863, PAGE 59 OF OFFICIAL RECORDS.
26. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED JULY 17, 1974 IN BOOK 11197, PAGE 1927 OF OFFICIAL RECORDS,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: A SANITARY SEWER AND APPURTENANCES AND INCIDENTAL PURPOSES.
OVER: A PORTION OF BLOCK 52 (PARCEL A-501).
27. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED APRIL 3, 1976 IN BOOK 11370, PAGE 1460 OF OFFICIAL RECORDS,
IN FAVOR OF: THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY.
FOR: UNDERGROUND TELEPHONE, TELEGRAPH AND COMMUNICATION STRUCTURES AND INCIDENTAL PURPOSES.
OVER: A PORTION OF BLOCK 52 (PARCEL A-501).

PAGE 5

-40-

89-388787

OR-1490992

28. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1909 OF OFFICIAL RECORDS, IN FAVOR OF: THE STATE OF CALIFORNIA.
FOR: VEHICULAR, PEDESTRIAN AND BICYCLE INGRESS AND EGRESS AND INCIDENTAL PURPOSES.
OVER: A PORTION OF PARCEL 301.

29. A NON-EXCLUSIVE RELOCATABLE EASEMENT FOR VEHICULAR, PEDESTRIAN AND BICYCLE INGRESS AND EGRESS OVER SAID LAND, UNDER THE CONDITIONS AND COVENANTS AS TO THE USE, OCCUPANCY AND CONTROL OF SUCH EASEMENT BY THE GRANTOR AND GRANTEE, AND THE RIGHTS RESERVED BY THE GRANTOR WITH RESPECT TO THE USE OF THE SERVIENT TENEMENT AND THE CONSTRUCTION, REPAIR AND MAINTENANCE OF UTILITIES THEREON. ALL AS CONTAINED IN THE DEED FROM THE IRVINE COMPANY TO THE STATE OF CALIFORNIA, RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1915 OF OFFICIAL RECORDS.

NOTE: AFFECTS PARCELS 103 AND 104.

30. A NON-EXCLUSIVE RELOCATABLE EASEMENT FOR PEDESTRIAN AND BICYCLE INGRESS AND EGRESS PURPOSES ONLY, CONVEYED TO THE COUNTY OF ORANGE, A BODY POLITIC AND CORPORATE, AND THE CITY OF NEWPORT BEACH, JOINTLY, RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1936 OF OFFICIAL RECORDS, OVER A PORTION OF PARCEL 103.

31. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1948 OF OFFICIAL RECORDS, IN FAVOR OF: THE COUNTY OF ORANGE AND THE CITY OF NEWPORT BEACH.
FOR: VEHICULAR, PEDESTRIAN AND BICYCLE INGRESS AND EGRESS, AND INCIDENTAL PURPOSES.
OVER: A PORTION OF PARCELS 103 AND 104.

32. THE EFFECT OF A MAP PURPORTING TO SHOW THE HEREIN DESCRIBED AND OTHER LAND RECORDED IN BOOK 105, PAGE 5 OF RECORD OF SURVEYS.

33. THE EFFECT OF A MAP PURPORTING TO SHOW THE HEREIN DESCRIBED AND OTHER LAND RECORDED IN BOOK 110, PAGES 39 THROUGH 42 OF RECORD OF SURVEYS.

34. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED JULY 6, 1982 AS INSTRUMENT NO. 82-232549 OF OFFICIAL RECORDS, IN FAVOR OF: THE CITY OF NEWPORT BEACH.
FOR: STREET, HIGHWAY, SLOPE AND DRAINAGE CONSTRUCTION, RECONSTRUCTION, OPERATION, MAINTENANCE AND REPAIR, AND INCIDENTAL PURPOSES.
OVER: A PORTION OF PARCEL 103.

35. THE TERMS AND CONDITIONS CONTAINED IN A DOCUMENT ENTITLED "AGREEMENT FOR THE CONSTRUCTION AND MAINTENANCE OF RETAINING WALL", EXECUTED BY AND BETWEEN THE IRVINE COMPANY, A MICHIGAN CORPORATION,

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OR-1490992

MR. AND MRS. CHADWELL O'CONNOR, AND O'CONNOR ENGINEERING LABORATORIES, A CALIFORNIA CORPORATION, RECORDED SEPTEMBER 20, 1984 AS INSTRUMENT NO. 84-391431 OF OFFICIAL RECORDS. AFFECTING A PORTION OF PARCEL 103.

36. AN EASEMENT AS SET FORTH IN AN INSTRUMENT RECORDED NOVEMBER 4, 1986 AS INSTRUMENT NO. 86-528284 OF OFFICIAL RECORDS, UPON THE TERMS AND CONDITIONS CONTAINED THEREIN,
IN FAVOR OF: THE CITY OF NEWPORT BEACH.

FOR: THE SOLE PURPOSE OF CONSTRUCTING, MAINTAINING AND OPERATING, FOR THE BENEFIT OF THE PUBLIC, A TRAIL FOR BICYCLE AND EQUESTRIAN INGRESS AND EGRESS, AND FOR THE MAINTENANCE OF ADJACENT REAL PROPERTY.
OVER: A PORTION OF PARCELS 103 AND 301.

PAGE 7

-42-

89-388787

OR-1490992

DESCRIPTION

THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF ORANGE, PARTLY IN THE CITY OF NEWPORT BEACH AND PARTLY IN THE CITY OF COSTA MESA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 103:

THOSE PORTIONS OF BLOCKS 4, 5, 51 AND 52 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF TRACT NO. 4224, PER MAP RECORDED IN BOOK 157, PAGES 1 THROUGH 14 OF SAID MISCELLANEOUS MAPS, SAID POINT ALSO BEING A POINT IN THE CENTER LIEN OF IRVINE AVENUE AS DESCRIBED IN PARCEL 1 OF THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 16, 1968 IN BOOK 8603, PAGE 885 OF OFFICIAL RECORDS IN THE OFFICE OF THE COUNTY RECORDER; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE SOUTHWESTERLY TERMINUS OF THE CENTER LINE OF THE LAND DESCRIBED AS PARCEL 1 (IRVINE AVENUE) IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JUNE 16, 1967 IN BOOK 8282, PAGE 708 OF SAID OFFICIAL RECORDS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE CENTER LINE OF IRVINE AVENUE (NEW) AS SHOWN ON THE MAP RECORDED IN BOOK 105, PAGE 5 OF RECORDS OF SURVEY IN THE OFFICE OF SAID COUNTY RECORDER, AND AS SHOWN ON A MAP OF TRACT NO. 10211 RECORDED IN BOOK 443, PAGE 20 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE OF IRVINE AVENUE (NEW) TO ITS INTERSECTION WITH THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY LINE OF PARCEL 1 PER MAP RECORDED IN BOOK 3, PAGE 35 OF PARCEL MAPS IN THE OFFICE OF THE COUNTY RECORDER; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY PROLONGATION AND SAID SOUTHWESTERLY LINE, AND ALONG THE SOUTHWESTERLY LINE OF PARCEL 2 OF SAID PARCEL MAP TO ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE TO THE NORTHEASTERLY TERMINUS OF COURSE "203" IN THE GENERAL NORTHWESTERLY LINE OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1876 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG THE GENERAL NORTHWESTERLY AND WESTERLY LINES OF SAID CERTAIN LAND TO ITS INTERSECTION WITH THE GENERAL NORTHEASTERLY LINE OF SAID TRACT NO. 4224; THENCE NORTHWESTERLY ALONG SAID GENERAL NORTHEASTERLY LINE TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JANUARY 7, 1981 IN BOOK 13905, PAGE 1436 OF SAID OFFICIAL RECORDS.

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ALSO EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE COUNTY OF ORANGE AND THE CITY OF NEWPORT BEACH RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1923 OF SAID OFFICIAL RECORDS.

PARCEL 301(A):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1898 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER, LYING SOUTHWESTERLY OF THAT CERTAIN COURSE CITED AS HAVING A BEARING OF NORTH 49 DEG. 21' 54" WEST AND A LENGTH OF 494.21 FEET IN THE DEED TO THE COUNTY OF ORANGE RECORDED APRIL 18, 1985 AS DOCUMENT NO. 85-138036 OF SAID OFFICIAL RECORDS.

PARCEL 301(B):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS: SOUTHWESTERLY BY THAT CERTAIN COURSE CITED AS HAVING A BEARING OF SOUTH 49 DEG. 14' 28" EAST A LENGTH OF 72.39 FEET IN THE BOUNDARY LINE OF THE LAND DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1899 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; SOUTHEASTERLY BY THE NORTHWESTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO F. ROY GREENLEAF, JR. RECORDED JULY 23, 1951 IN BOOK 2207, PAGE 196 OF SAID OFFICIAL RECORDS; AND NORTHWESTERLY BY THE MOST SOUTHERLY LINE OF THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS.

PARCEL 106(A):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BEING THE NORTHWESTERLY 132.00 FEET OF THE LAND DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1898 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER, SAID NORTHWESTERLY 132.00 FEET BEING MEASURED AT RIGHT ANGLES AND RADially TO COURSES 16 AND 17 IN THE BOUNDARY LINE OF SAID "SERVIENT TENEMENT".

PARCEL 106(B):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY

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RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS:

SOUTHWESTERLY BY THAT CERTAIN COURSE CITED AS HAVING A BEARING OF SOUTH 49 DEG. 14' 28" EAST, AND A LENGTH OF 72.39 FEET IN THE BOUNDARY LINE OF THE LAND DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1989 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; SOUTHEASTERLY BY THE NORTHWESTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO F. ROY GREENLEAF, JR. RECORDED JULY 23, 1951 IN BOOK 2207, PAGE 196 OF SAID OFFICIAL RECORDS; AND NORTHWESTERLY BY THE MOST SOUTHERLY LINE OF THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS.

PARCEL 501:

THOSE PORTIONS OF BLOCKS 51 AND 52 OF IRVINE' SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF TRACT NO. 6230, PER MAP RECORDED IN BOOK 245, PAGES 10 THROUGH 13 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINE OF SAID TRACT NO. 6230, TO POINT "C" ON THE BOUNDARY OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 17, 1965 IN BOOK 7522, PAGE 161 OF OFFICIAL RECORDS IN THE OFFICE OF THE COUNTY RECORDER; THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINES OF SAID CERTAIN LAND TO THE GENERAL WESTERLY LINE OF TRACT NO. 7083 PER MAP RECORDED IN BOOK 274, PAGES 34 THROUGH 37 OF SAID MISCELLANEOUS MAPS; THENCE NORTHERLY ALONG SAID GENERAL WESTERLY LINE OF TRACT NO. 7083 TO THE GENERAL SOUTHERLY LINE OF TRACT NO. 7052 PER MAP RECORDED IN BOOK 301, PAGES 1 THROUGH 6 OF SAID MISCELLANEOUS MAPS; THENCE WESTERLY, NORTHERLY AND NORTHEASTERLY ALONG THE GENERAL SOUTHERLY, WESTERLY AND NORTHWESTERLY LINES OF SAID TRACT NO. 7052 TO THE MOST WESTERLY CORNER OF TRACT NO. 7082 PER MAP RECORDED IN BOOK 269, PAGES 23 THROUGH 25 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY AND EASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHERLY LINES OF SAID TRACT NO. 7082 TO THE NORTHWESTERLY CORNER OF TRACT NO. 7166 PER MAP RECORDED IN BOOK 275, PAGES 17 THROUGH 22 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL NORTHERLY LINE OF SAID TRACT NO. 7166 TO THE NORTHWESTERLY CORNER OF TRACT NO. 7167 PER MAP RECORDED IN BOOK 305, PAGES 45 THROUGH 50 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL NORTHERLY LINE OF SAID TRACT NO. 7167 TO THE SOUTHERLY LINE OF BACK BAY DRIVE, DESCRIBED AS PARCELS 5 AND 6 IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1893 OF SAID OFFICIAL RECORDS; THENCE WESTERLY, SOUTHWESTERLY AND SOUTHERLY ALONG THE GENERAL SOUTHERLY, SOUTHEASTERLY AND EASTERLY LINES OF SAID BACK BAY DRIVE TO THE

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GENERAL NORTHERLY LINE OF TRACT NO. 5878 PER MAP RECORDED IN BOOK 229, PAGES 35 THROUGH 40 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG SAID GENERAL NORTHERLY LINE OF TRACT NO. 5878 TO THE POINT OF BEGINNING.

PARCEL 601:

LOT 127 OF TRACT NO. 5433, PER MAP RECORDED IN BOOK 200, PAGES 17 THROUGH 21 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND LOT 91 OF TRACT NO. 5878, PER MAP RECORDED IN BOOK 229, PAGES 35 THROUGH 40 OF SAID MISCELLANEOUS MAPS.

* * * * *

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PLATS (CC&R'S, IF ANY) ENCLOSED.

COPY WITH PLAT (AND CC&R, IF ANY) TO:

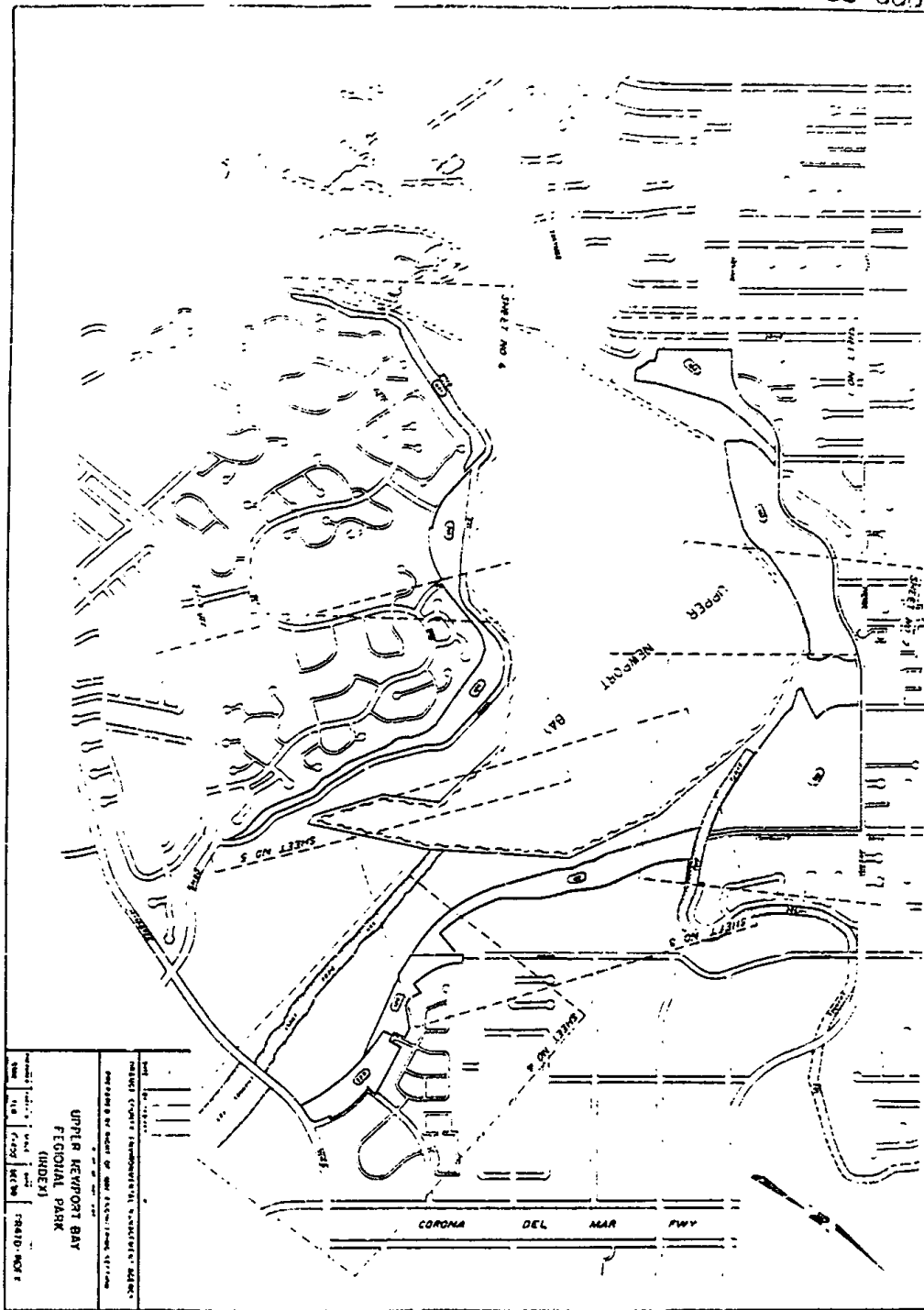
COUNTY OF ORANGE - REAL ESTATE DIVISION
14 CIVIC CENTER PLAZA, 3RD FLOOR
SANTA ANA, CALIFORNIA
ATTN: STELLA OVIEDA

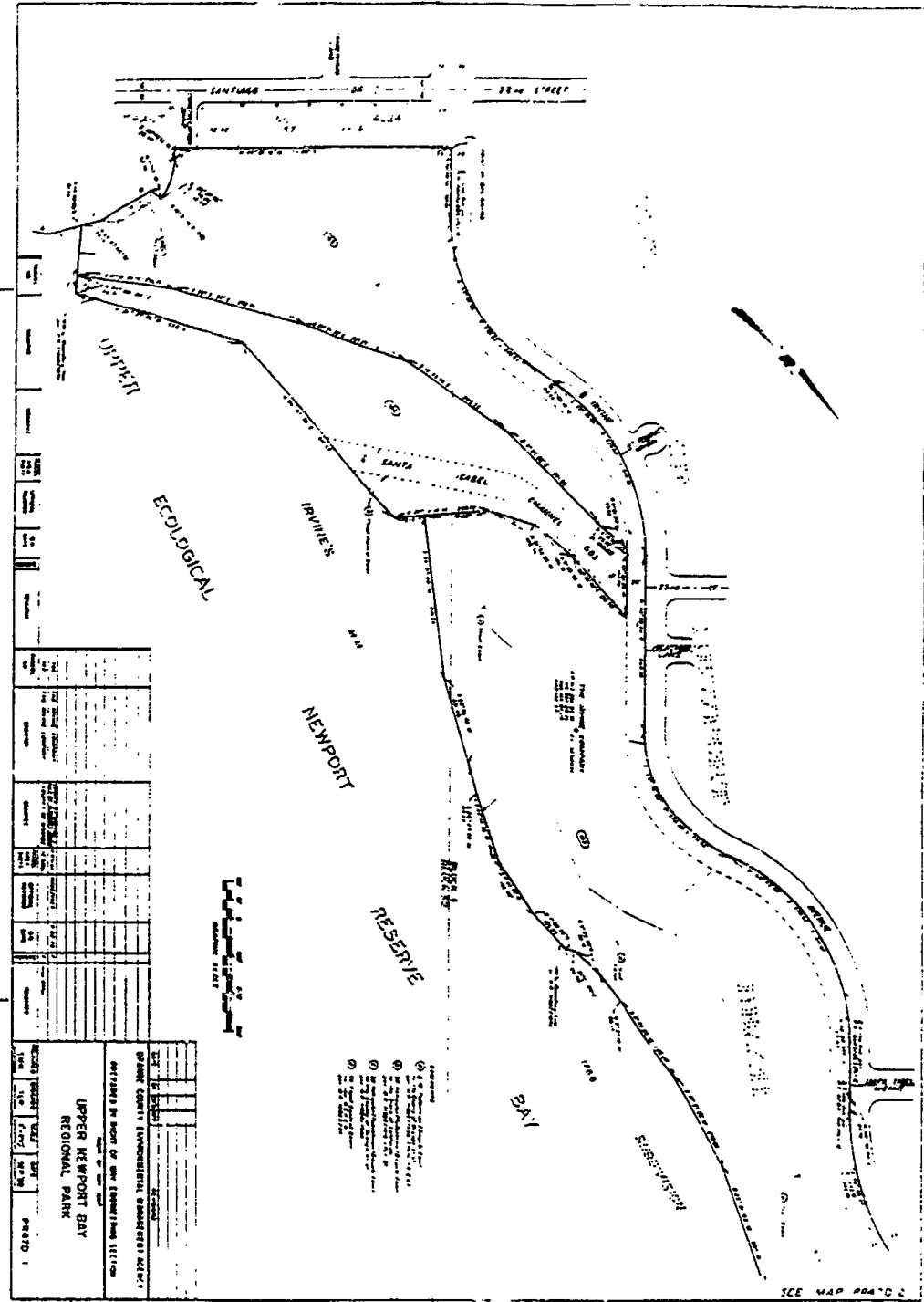
ROBERT BEIN, WILLIAM FROST
14725 ALTON PARKWAY
IRVINE, CALIFORNIA
ATTN: GARLAND CLARK

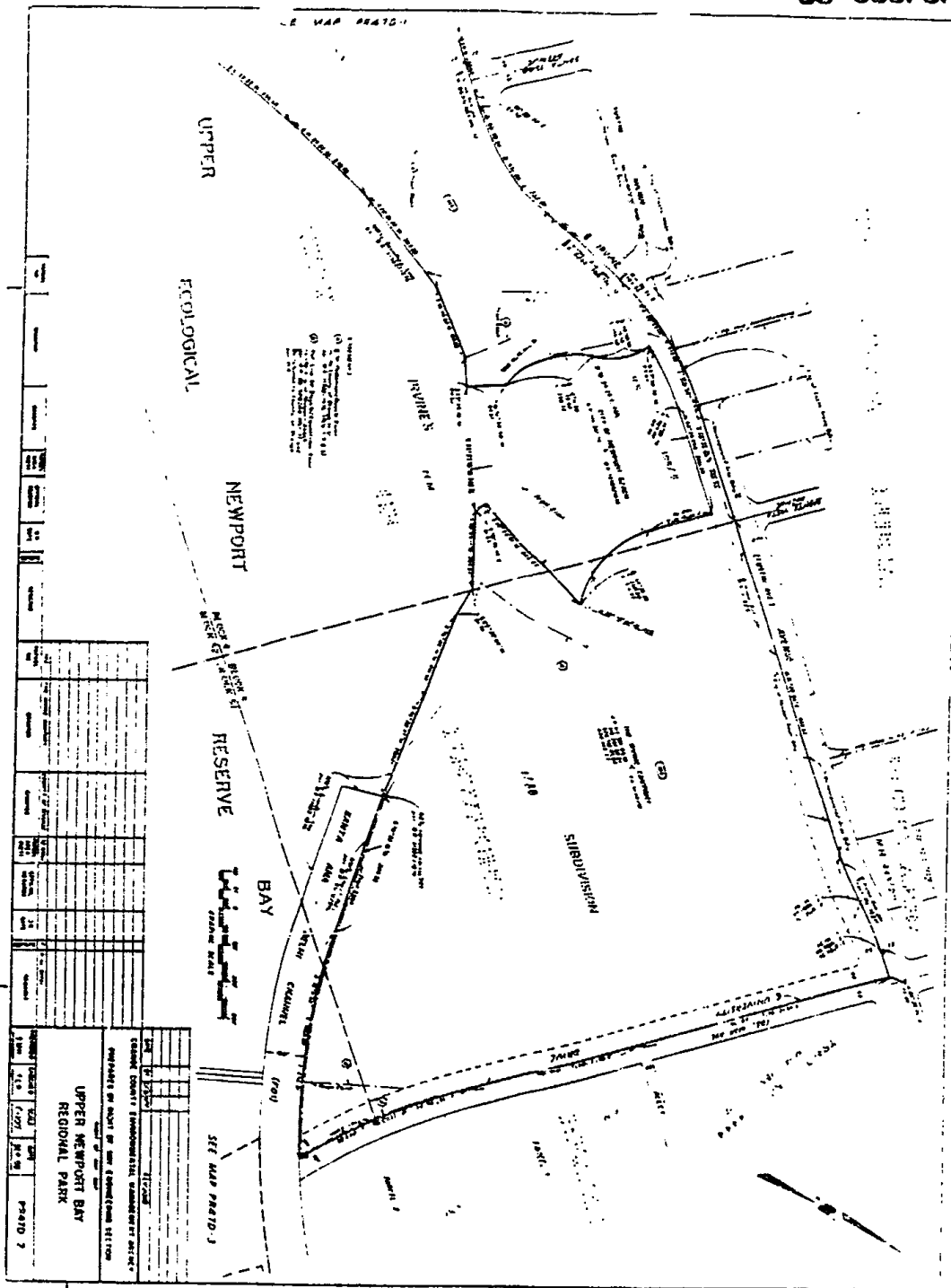
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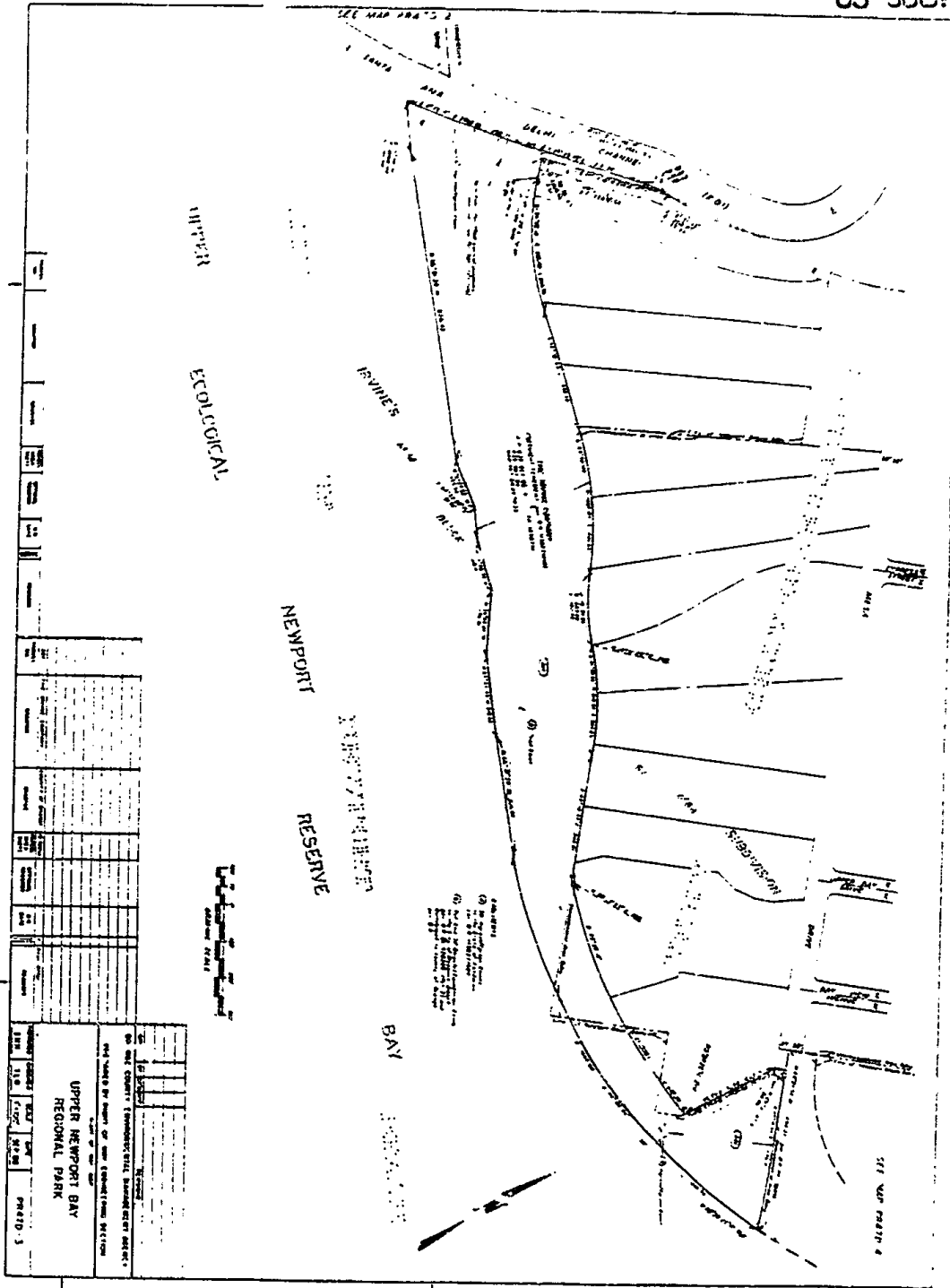
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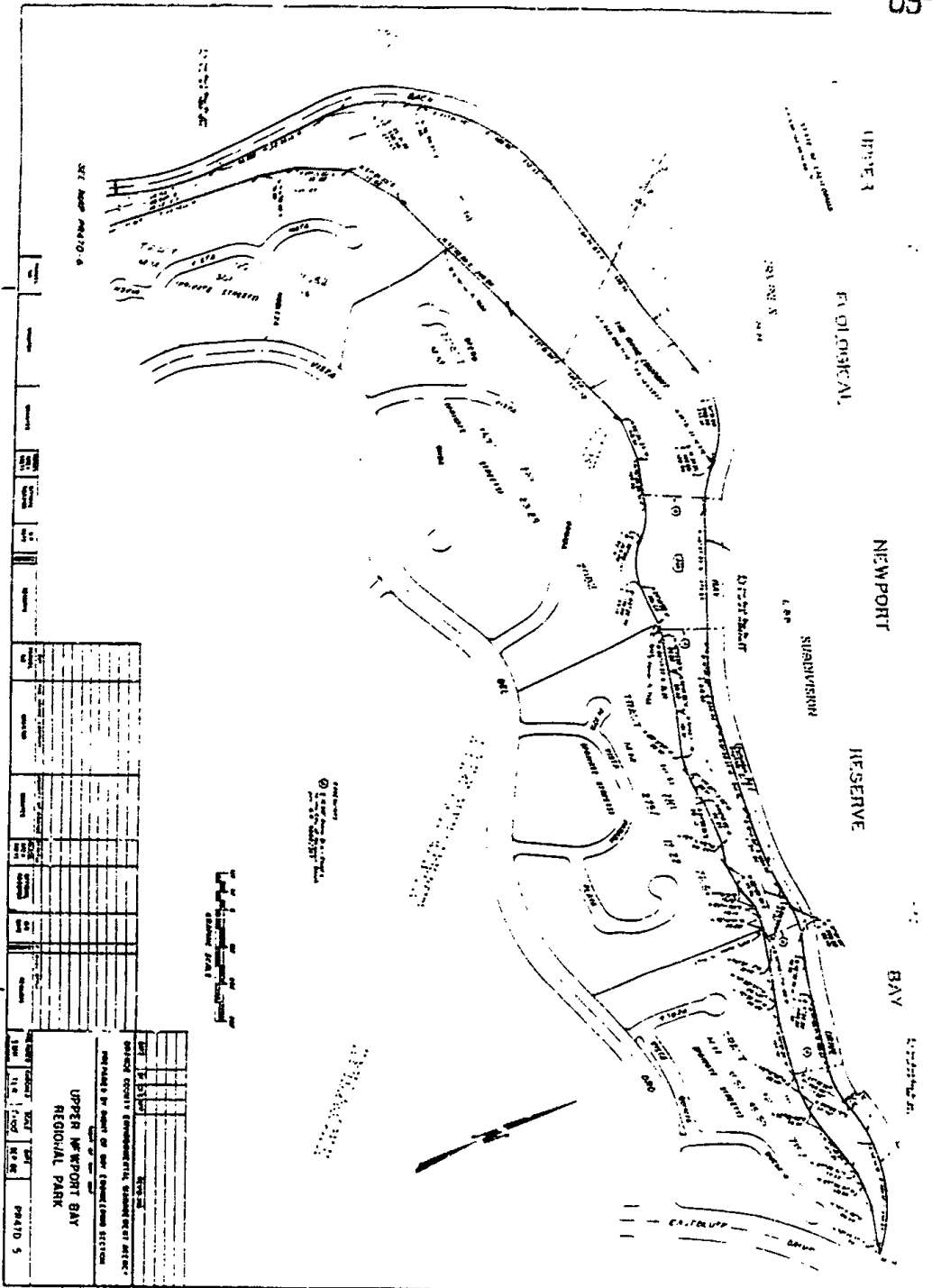


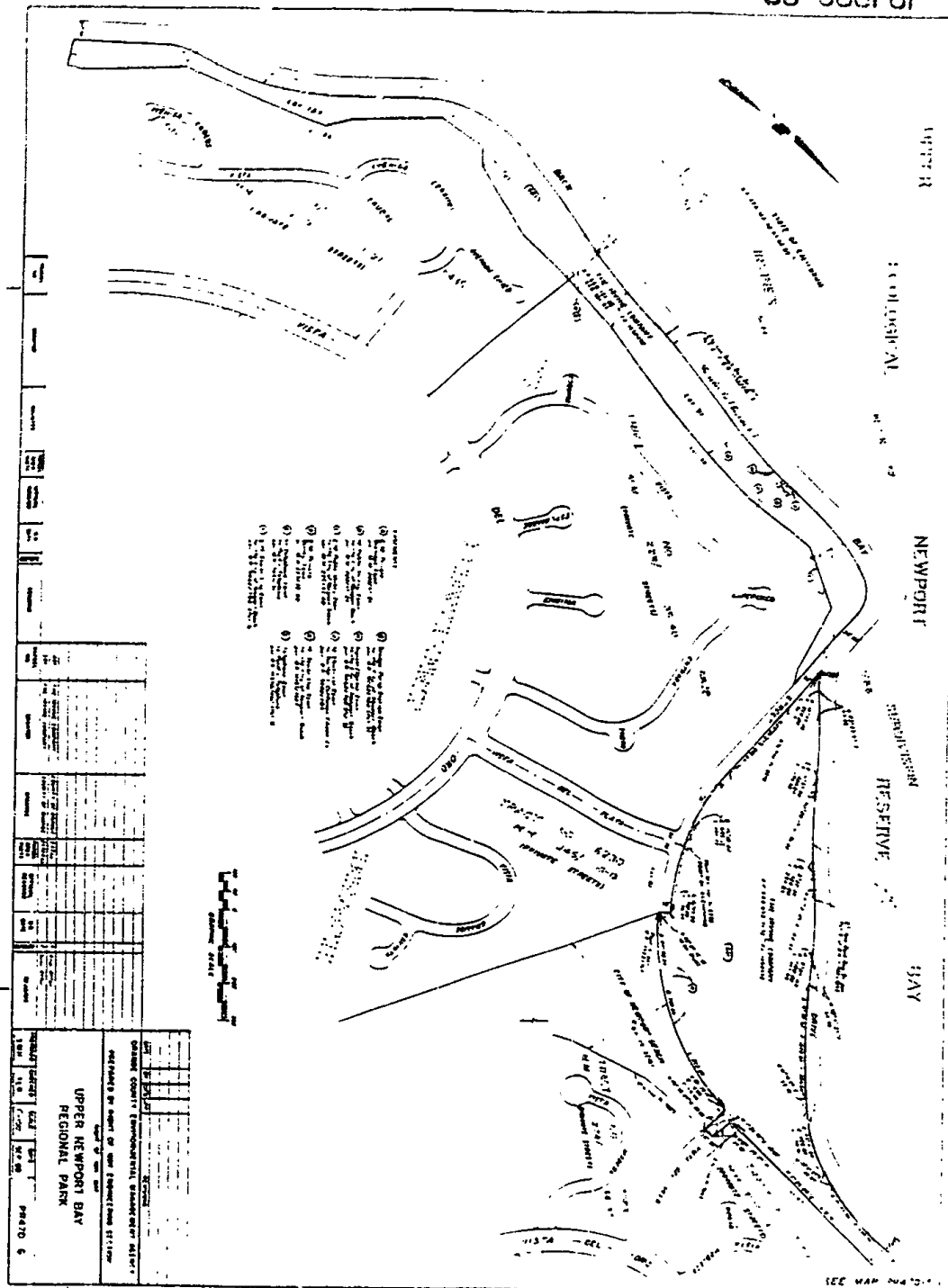






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NOTICE

Sections 12413 and 12413.5 of the California Insurance Code become effective on January 1, 1985. This new law requires that any title insurance company, underwritten title company or controlled escrow company handling funds in an escrow or subescrow capacity must have all cash, checks and drafts representing disbursements to be made by it deposited into its escrow depository bank account *before* recording your transaction.

When checks (including cashier's, certified and traveler's checks), share drafts and money orders are drawn on or issued by an office of a financial institution located outside the state of California or when *any* draft (other than a share draft) is deposited into or submitted for collection to First American Title Company's escrow depository bank account, there may be a substantial delay in the closing of your transaction or the disbursement of funds to be made by First American Title Company.

To avoid any delay necessitated by this new law please consider the following:

1. Use checks, share drafts or money orders drawn on or issued by offices of financial institutions located within the state of California.
2. Require the wire transfer of the funds from the office of the financial institution located outside the state of California to First American's escrow depository bank account.
3. Avoid using drafts.

If you have any questions about the effect of this new law on your escrow please contact your local First American Title Company office.

89-388787

EXHIBIT A**LIST OF PRINTED EXCEPTIONS AND EXCLUSIONS (By Policy Type)****1. CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1973****SCHEDULE B**

This policy does not insure against loss or damage, nor against costs, attorneys' fees or expenses, any or all of which arise by reason of the following:

Part I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
6. Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing in this paragraph shall modify or limit the extent to which the ordinary right of an abutting owner for access to a physically open street or highway is insured by this policy.
7. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part, whether or not shown by the public records at Date of Policy, or the effect of any violation of any such law, ordinance or governmental regulation, whether or not shown by the public records at Date of Policy.
8. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records.
9. Defects, liens, encumbrances, adverse claims, or other matters (a) whether or not shown by the public records at date of policy, but created, caused, suffered, assumed or agreed to by the insured claimant; (b) not shown by the public records and not otherwise excluded from coverage but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy or acquired the insured mortgage and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had been a purchaser or encumbrancer for value without knowledge.

2. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY FORM B - 1970 (AMENDED 10-17-70)**SCHEDULE OF EXCLUSIONS FROM COVERAGE**

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

3. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY FORM B - 1970 (AMENDED 10-17-70)**WITH REGIONAL EXCEPTIONS**

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 2 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

Part One:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

WITH A.L.T.A. ENDORSEMENT FORM 1 COVERAGE (AMENDED 10-17-70)

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SCHEDULE OF EXCLUSIONS FROM COVERAGE

- 1 Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating (a) prohibiting the occupancy, use or enjoyment of land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land; or the effect of any violation of any such law, ordinance or governmental regulation.
- 2 Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
- 3 Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy or acquired the insured mortgage and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in notice or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent insurance is afforded herein as to any statutory lien for labor or material or to the extent insurance afforded herein as to assessments for street improvements under construction or completed at Date of Policy).
- 4 Unenforceability of the lien of the insured mortgage because of failure of the insured at Date of Policy or of any subsequent owner of the indebtedness to comply with applicable "doing business" laws of the state in which the land is situated.

5. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1970 (AMENDED 10-17-70)

WITH REGIONAL EXCEPTIONS

When the American Land Title Association Lenders Policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy, the exclusions set forth in paragraph 4 above are used and the following exceptions to coverage appear in the policy:

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

Part One

- 1 Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- 2 Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
- 3 Easements, claims of easement or encumbrances which are not shown by the public records.
- 4 Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
- 5 Unpatented mining claims, reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- 6 Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

6. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1967

WITH A.L.T.A. ENDORSEMENT FORM 1 COVERAGE (10-21-87)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- 1 (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to: (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- 2 Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
- 3 Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material or the extent insurance is afforded herein as to assessments for street improvements under construction or completed at date of policy); or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
- 4 Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness to comply with applicable "doing business" laws of the state in which the land is situated.
- 5 Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
- 6 Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.

7. AMERICAN LAND TITLE ASSOCIATION LOAN POLICY - 1987 (10-21-87)

WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 6 above are used and the following exceptions to coverage appear in the policy:

(continued on back)

SCHEDULE B

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This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

8. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 1967 (6/67)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses, which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to: (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

9. AMERICAN LAND TITLE ASSOCIATION OWNER'S POLICY - 1967 (6/67)

WITH REGIONAL EXCEPTIONS

When the American Land Title Association policy is used as a Standard Coverage Policy and not as an Extended Coverage Policy the exclusions set forth in paragraph 8 above are used and the following exceptions to coverage appear in the policy.

SCHEDULE B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

Part One:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

10. AMERICAN LAND TITLE ASSOCIATION RESIDENTIAL TITLE INSURANCE POLICY - 1967

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:
 - land use
 - improvements on the land
 - land division
 - environmental protection

This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date.

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless a notice of taking appears in the public records on the Policy Date.

3. Title Risks:

- that are created, allowed, or agreed to by you
- that are known to you, but not to us, on the Policy Date - unless they appeared in the public records.
- that result in no loss to you
- that first affect your title after the Policy Date - this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:

- to any land outside the area specifically described and referred to in Item 3 of Schedule A, or
- in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

57

89-388787



First American Title Insurance Company

114 EAST FIFTH STREET, (P. O. BOX 267) SANTA ANA, CALIFORNIA 92702 • (714) 558-3211

June 13, 1989

The Irvine Company
550 Newport Center Drive
6th Floor
Newport Beach, CA 92660
Attn: David D'Mohowski

Reference: Westbay Parcel & Eastbluff Parcel
Our Order No. OR-1490992 njs

Supplementing our previous title report dated June 1, 1989,
we wish to advise you of the following:

Item #25 is hereby eliminated.

Nancy J. Stierstorfer
Subdivision Title Officer
Assistant Secretary
First American Title Insurance Company

cc: Stella Oviedo - County of Orange

-58-

RECEIVED

JUN 19 1989

89-388787

April 14, 1969

LEGAL DESCRIPTION

Facility: Santa Ana-Delhi Channel
Facility No.: F01
Parcel No.: 106

Parcel A:

That portion of Block 51 of Irvine's Subdivision, in the City of Newport Beach, County of Orange, State of California, per map recorded in book 1, page 88 of Miscellaneous Maps in the office of the County Recorder of said county, being the Northwesternly 132.00 feet of the land described as "Servient Tenement" in the deed to the State of California recorded April 22, 1975 in book 11382, page 1898 of Official Records in the office of said County Recorder, said Northwesternly 132.00 feet being measured at right angles and radially to courses 16 and 17 in the boundary line of said "Servient Tenement".

Parcel B:

That portion of Block 51 of Irvine's Subdivision, in the City of Newport Beach, County of Orange, State of California, per map recorded in book 1, page 88 of Miscellaneous Maps in the office of the County Recorder of said county, bounded as follows: Southwesterly by that certain course cited as having a bearing of S.49°14'28"E., and a length of 72.39 feet in the boundary line of the land described as "Servient Tenement" in the deed to the State of California recorded April 22, 1975 in book 11382, page 1899 of Official Records in the office of said County Recorder; Southeasterly by the northwesterly line of the land described in the deed to F. Roy Greenleaf, Jr. recorded July 23, 1951 in book 2207, page 196 of said Official Records; and Northwesternly by the most southerly line of the land described as Parcel 1 in the deed to the Orange County Flood Control District recorded November 8, 1961 in book 5906, page 516 of said Official Records.

APPROVED:



HAROLD I. SCOTT
Chief, Right of Way Engineering

Exhibit "H"

-59-

89-388787

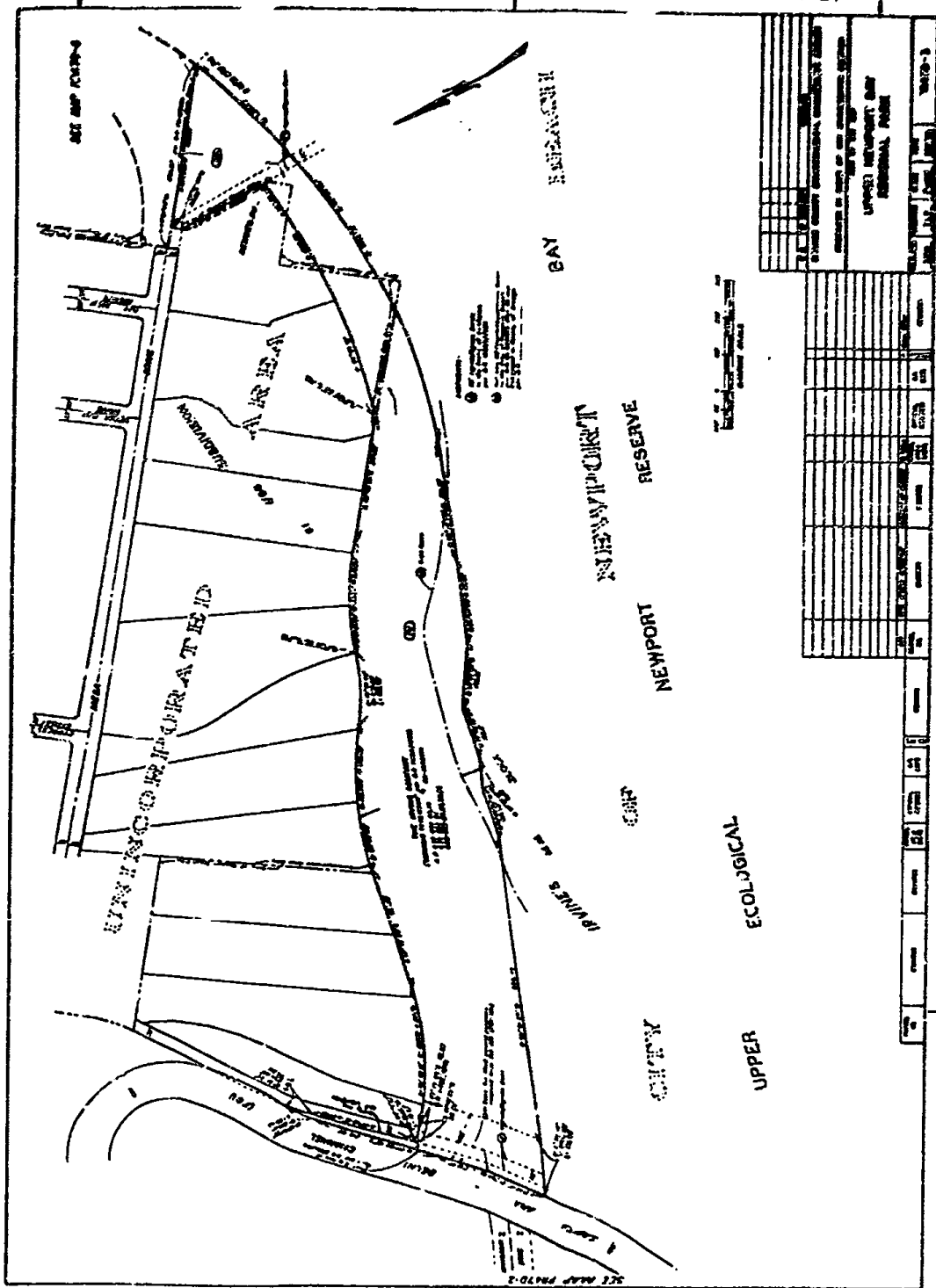


Exhibit "H"

-60-

89-388787

TERMS OF EASEMENT

1. Condition Precedent. This Easement shall be effective only if County accepts the Offer and acquires fee title to the Property.

2. Grant of Easement. Grantor grants to Grantees a perpetual easement for open space purposes on, upon, over, across, above and under the Property. The sole purpose of this easement shall be to specifically enforce the Covenant set forth in Paragraph 3 below. Grantees shall have no other rights or privileges with respect to the Property.

3. Covenant: Use of Property (the "Covenant"): Grantor covenants that the County shall maintain and use the Property solely for passive recreational use by the public. "Passive recreational use" means uses which are compatible with the adjacent Upper Newport Bay Ecological Reserve, such as hiking, bicycling, running, horseback riding, picnicking, environmentally sensitive habitat mitigation, staging areas for bicyclists and equestrians, and nature study (the "Permitted Uses"). In addition, use of the Westbay Parcel for flood control purposes related to the Santa Ana-Delhi Channel (see description and map attached as Exhibit "5") shall also be a Permitted Use. Any available surface or subsurface water on the Property may be used by County to the extent necessary to serve Permitted Uses on the Property. No permanent structures shall be erected on the

Exhibit "I"
-2-

062289-1

186803-01
-62-

89-388787

Property, except for the following uses if necessary to serve
Permitted Uses:

On the Westbay Parcel only:

- (i) parking spaces, located at grade and landscaped,
including parking for horse trailers;
- (ii) picnic facilities, such as shade structures, tables,
and barbecues;
- (iii) restrooms;
- (iv) a landscaped ecological interpretive center within the
area designated for that interpretive center on
Exhibit "I";
- (v) hiking and bicycle trails including those
constructed of hard surfaces such as concrete and
asphalt;
- (vi) nature viewing platforms;
- (vii) flood control purposes as provided in Paragraph 3 above;
and

062289-1

Exhibit "I"
-3-

188303-01
-63-

On the Property:

(viii) habitat mitigation.

The County shall allow the Property to be use for habitat mitigation by Offeror or County, but not by or for the direct or indirect benefit or any other person or entity. Any General Development Plan adopted for the Property shall permit habitat mitigation in all unimproved areas. Any habitat mitigation must be consistent with the General Development Plan.

No commercial, residential, office, retail, hotel, lodging, or industrial activities of any nature shall be permitted on the Property, whether for profit or not, except:

- (i) retail sales by the County or other non-profit entity within the ecological interpretive center if those sales are customarily incidental to the operation of similar interpretive centers; and
- (ii) reasonable parking, entrance, and use fees (standard County Regional Park fees are deemed reasonable if imposed at other County regional parks) for the Westbay Parcel to offset expenses of operation and maintenance of the Property.

4. Enforcement. The Covenants may be specifically enforced or enjoined by proceedings in the Superior Court of the State of California. Such an action may be brought by either or both of the Grantees. An action may be maintained under this Easement only against County and its successors. This Easement is not intended to give Grantees any rights against The Irvine Company or any of its related entities.

5. Amendment or Abandonment. This Easement shall not be rescinded, altered, amended, or abandoned without the prior written consent of the Grantees.

6. Enforceable Restriction. This Easement and the Covenants are intended for the benefit of the public and shall bind County and its successors and assigns and shall run with the land, except as expressly provided within this Easement. Grantor makes no warranty or representation as to the effectiveness or enforceability of this Easement.

7. Termination. Should Grantor reacquire title to all or any portion of the Property as contemplated by Paragraph 12 of the Offer, this Easement shall terminate immediately as to the reacquired property.

8. Controlling Law. This Easement shall be construed under the laws of the State of California in effect at the time of the signing of this Easement.

062289-1

Exhibit "I"
-5-1888J3-01
-65-

9. Notices. All notices or other communications which may be given pursuant to this Easement must be in writing and made by personal delivery, telex, or telecopier, by any commercial courier (such as Federal Express), or by U.S. mail, at the addresses set forth below, or any other address as Grantor, Grantees, or the County may later designate:

To Grantor:

The Irvine Company
550 Newport Center Drive
Newport Beach, California 92660
Attention: Vice President, Strategic Planning
and Corporate Affairs

Copy to:

The Irvine Company
550 Newport Center Drive
Newport Beach, California 92660
Attention: General Counsel

To the County:

County of Orange
GSA/Real Estate Division
P.O. Box 4106
Santa Ana, California 92702
Attention: Manager

To Grantees:

The State of California
California State Coastal Conservancy
1330 Broadway, Suite 1100
Oakland, California 94612
Attention: Executive Officer

The City of Newport Beach
3300 Newport Boulevard
Newport Beach, California 92663
Attention: City Manager

89-388787

Any notice given under this paragraph, whether personally or by mail, shall be deemed received upon actual receipt.

10. No Waiver. A waiver by Grantees of the breach of any provision of this Easement shall not be construed as a waiver of any later breach of the same or any other provision of this Easement.

11. Assignment. Except as expressly provided within this Easement, this Easement shall be binding upon and shall inure to the benefit of Grantor and Grantees, all successors and assigns of Grantor and those successors and assigns of Grantees which are also public agencies (collectively "assignee"). On the effective date of any assignment, the assignee automatically shall (i) succeed to the rights granted and (ii) be deemed to have assumed the obligations of the Easement.

Dated: _____, 1989.

"GRANTOR"

THE IRVINE COMPANY,
a Michigan corporation

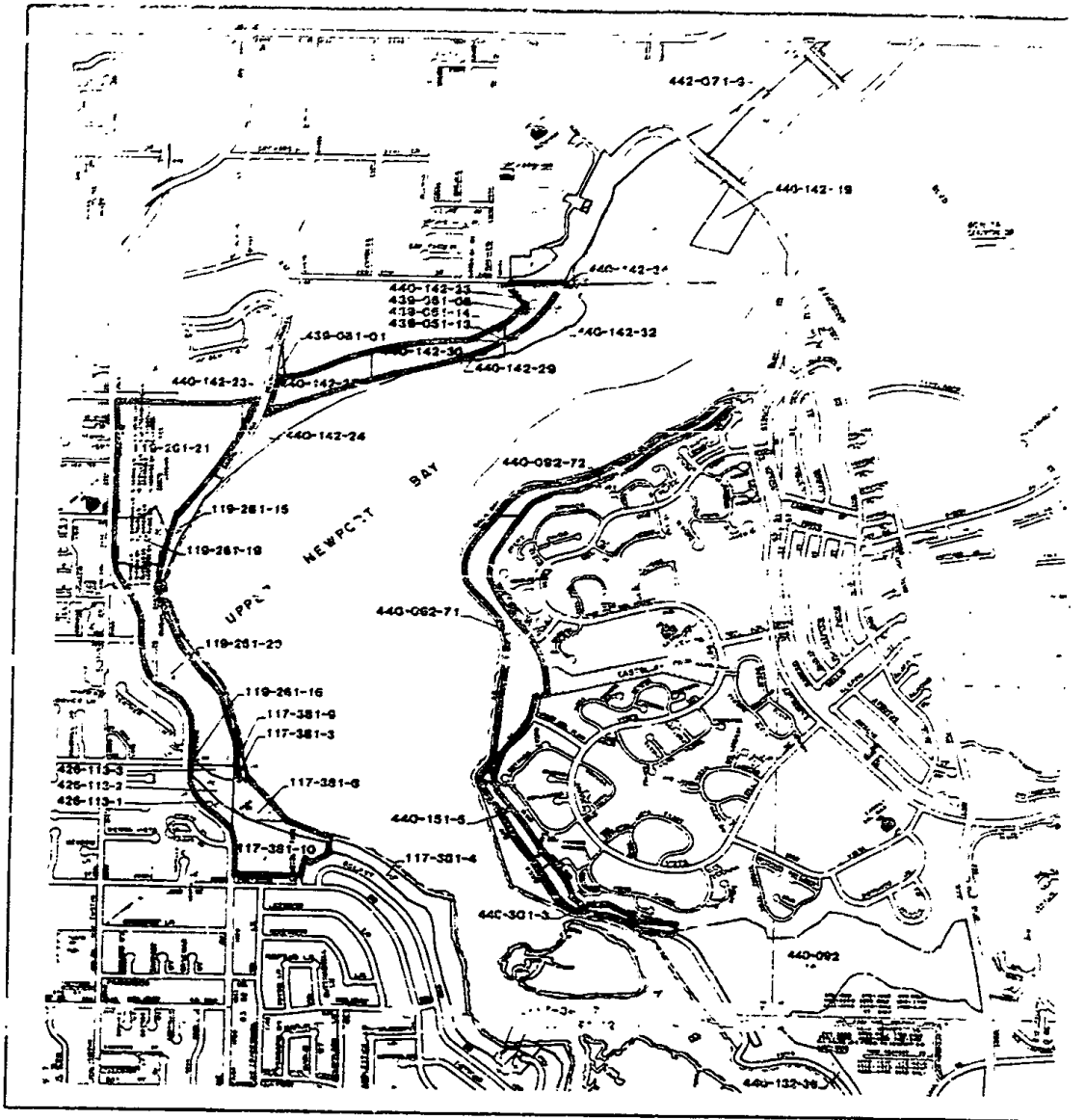
By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

062289-1

Exhibit "I"
-7-

188803-01
-67-



Map of the Property

 Dedication Area Boundary

Exhibit "1"

-68-

LEGAL DESCRIPTION OF THE PROPERTY

THE LAND REFERRED TO IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF ORANGE, PARTLY IN THE CITY OF NEWPORT BEACH AND PARTLY IN THE CITY OF COSTA MESA, AND IS DESCRIBED AS FOLLOWS:

WESTBAY PARCEL

PARCEL 103:

THOSE PORTIONS OF BLOCKS 4, 5, 51 AND 52 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF TRACT NO. 4224, PER MAP RECORDED IN BOOK 157, PAGES 1 THROUGH 14 OF SAID MISCELLANEOUS MAPS, SAID POINT ALSO BEING A POINT IN THE CENTER LINE OF IRVINE AVENUE AS DESCRIBED IN PARCEL 1 OF THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 16, 1968 IN BOOK 8633, PAGE 885 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE SOUTHWESTERLY TERMINUS OF THE CENTER LINE OF THE LAND DESCRIBED AS PARCEL 1 (IRVINE AVENUE) IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JUNE 16, 1957 IN BOOK 8282, PAGE 708 OF SAID OFFICIAL RECORDS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE TO THE CENTER LINE OF IRVINE AVENUE (NEW) AS SHOWN ON THE MAP RECORDED IN BOOK 105, PAGE 5 OF RECORDS OF SURVEY IN THE OFFICE OF SAID COUNTY RECORDER, AND AS SHOWN ON A MAP OF TRACT NO. 10211 RECORDED IN BOOK 443, PAGE 20 OF SAID MISCELLANEOUS MAPS; THENCE NORTHEASTERLY ALONG SAID CENTER LINE OF IRVINE AVENUE (NEW) TO ITS INTERSECTION WITH THE NORTHWESTERLY PROLONGATION OF THE SOUTHWESTERLY LINE OF PARCEL 1 PER MAP RECORDED IN BOOK 3, PAGE 35 OF PARCEL MAPS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY PROLONGATION AND SAID SOUTHWESTERLY LINE, AND ALONG THE SOUTHWESTERLY LINE OF PARCEL 2 OF SAID PARCEL MAP TO ITS INTERSECTION WITH THE NORTHWESTERLY LINE OF THE LAND DESCRIBED AS PARCEL 2 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE TO THE NORTHEASTERLY TERMINUS OF COURSE "260" IN THE GENERAL NORTHWESTERLY LINE OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1876 OF SAID OFFICIAL RECORDS; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG THE GENERAL NORTHWESTERLY AND WESTERLY LINES OF SAID CERTAIN LAND TO ITS INTERSECTION WITH THE GENERAL NORTHEASTERLY LINE OF SAID TRACT NO. 4224; THENCE NORTHWESTERLY ALONG SAID GENERAL NORTHEASTERLY LINE TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED JANUARY 7, 1981 IN BOOK 13905, PAGE 1436 OF SAID OFFICIAL RECORDS.

Exhibit 2

062289

-69-

188803-01

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ALSO EXCEPT THEREFROM THAT PORTION INCLUDED WITHIN THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE COUNTY OF ORANGE AND THE CITY OF NEWPORT BEACH RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1923 OF SAID OFFICIAL RECORDS.

PARCEL 301(A):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1898 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER, LYING SOUTHWESTERLY OF THAT CERTAIN COURSE CITED AS HAVING A BEARING OF NORTH 49 DEG. 21' 54" WEST AND A LENGTH OF 494.21 FEET IN THE DEED TO THE COUNTY OF ORANGE RECORDED APRIL 18, 1985 AS DOCUMENT NO. 85-138036 OF SAID OFFICIAL RECORDS.

PARCEL 301(B):

THAT PORTION OF BLOCK 51 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, BOUNDED AS FOLLOWS: SOUTHWESTERLY BY THAT CERTAIN COURSE CITED AS HAVING A BEARING OF SOUTH 49 DEG. 14' 28" EAST A LENGTH OF 72.39 FEET IN THE BOUNDARY LINE OF THE LAND DESCRIBED AS "SERVIENT TENEMENT" IN THE DEED TO THE STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE 1989 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; SOUTHEASTERLY BY THE NORTHWESTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO F. ROY GREENLEAF, JR. RECORDED JULY 23, 1951 IN BOOK 2207, PAGE 196 OF SAID OFFICIAL RECORDS; AND NORTHWESTERLY BY THE MOST SOUTHERLY LINE OF THE LAND DESCRIBED AS PARCEL 1 IN THE DEED TO THE ORANGE COUNTY FLOOD CONTROL DISTRICT RECORDED NOVEMBER 8, 1961 IN BOOK 5906, PAGE 516 OF SAID OFFICIAL RECORDS.

BLUFF PARCELS

PARCEL 501:

THOSE PORTIONS OF BLOCKS 51 AND 52 OF IRVINE'S SUBDIVISION, PER MAP RECORDED IN BOOK 1, PAGE 88 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST WESTERLY CORNER OF TRACT NO. 6230, PER MAP RECORDED IN BOOK 245, PAGES 10 THROUGH 13 OF SAID MISCELLANEOUS MAPS, THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINES OF SAID TRACT NO. 6230, TO POINT "C" ON THE BOUNDARY OF THAT CERTAIN LAND DESCRIBED IN THE DEED TO THE CITY OF NEWPORT BEACH RECORDED MAY 17, 1955 IN BOOK 7522, PAGE 161 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE GENERAL NORTHWESTERLY AND NORTHEASTERLY LINES OF SAID CERTAIN LAND TO THE GENERAL WESTERLY LINE OF TRACT NO. 7083 PER MAP RECORDED IN BOOK

062289

Exhibit 2
-70-

188803-01

89-388787

274, PAGES 34 THROUGH 37 OF SAID MISCELLANEOUS MAPS; THENCE
NORTHERLY ALONG SAID GENERAL WESTERLY LINE OF TRACT NO. 7082 TO
THE GENERAL SOUTHERLY LINE OF TRACT NO. 7052 PER MAP RECORDED IN
BOOK 301, PAGES 1 THROUGH 6 OF SAID MISCELLANEOUS MAPS; THENCE
WESTERLY, NORTHERLY AND NORTHEASTERLY ALONG THE GENERAL SOUTHERLY,
WESTERLY AND NORTHWESTERLY LINES OF SAID TRACT NO. 7052 TO THE
MOST WESTERLY CORNER OF TRACT NO. 7082 PER MAP RECORDED IN BOOK
269, PAGES 23 THROUGH 25 OF SAID MISCELLANEOUS MAPS; THENCE
NORTHEASTERLY AND EASTERLY ALONG THE GENERAL NORTHWESTERLY AND
NORTHERLY LINES OF SAID TRACT NO. 7082 TO THE NORTHWESTERLY CORNER
OF TRACT NO. 7166 PER MAP RECORDED IN BOOK 275, PAGES 17 THROUGH
22 OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL
NORTHERLY LINE OF SAID TRACT NO. 7166 TO THE NORTHWESTERLY CORNER
OF TRACT NO 7167 PER MAP RECORDED IN BOOK 305, PAGES 45 THROUGH 50
OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG THE GENERAL
NORTHERLY LINE OF SAID TRACT NO. 7167 TO THE SOUTHERLY LINE OF
BACK BAY DRIVE, DESCRIBED AS PARCELS 5 AND 6 IN THE DEED TO THE
STATE OF CALIFORNIA RECORDED APRIL 22, 1975 IN BOOK 11382, PAGE
1893 OF SAID OFFICIAL RECORDS; THENCE WESTERLY, SOUTHWESTERLY AND
SOUTHERLY ALONG THE GENERAL SOUTHERLY, SOUTHEASTERLY AND EASTERLY
LINES OF SAID BACK BAY DRIVE TO THE GENERAL NORTHERLY LINE OF
TRACT NO. 5878 PER MAP RECORDED IN BOOK 229, PAGES 35 THROUGH 40
OF SAID MISCELLANEOUS MAPS; THENCE EASTERLY ALONG SAID GENERAL
NORTHERLY LINE OF TRACT NO. 5878 TO THE POINT OF BEGINNING.

PARCEL 601:

LOT 127 OF TRACT NO. 5435, PER MAP RECORDED IN BOOK 200, PAGES 17
THROUGH 21 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY
RECORDER OF SAID COUNTY, AND LOT 91 OF TRACT NO. 5878, PER MAP
RECORDED IN BOOK 229, PAGES 35 THROUGH 40 OF SAID MISCELLANEOUS
MAPS.

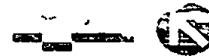
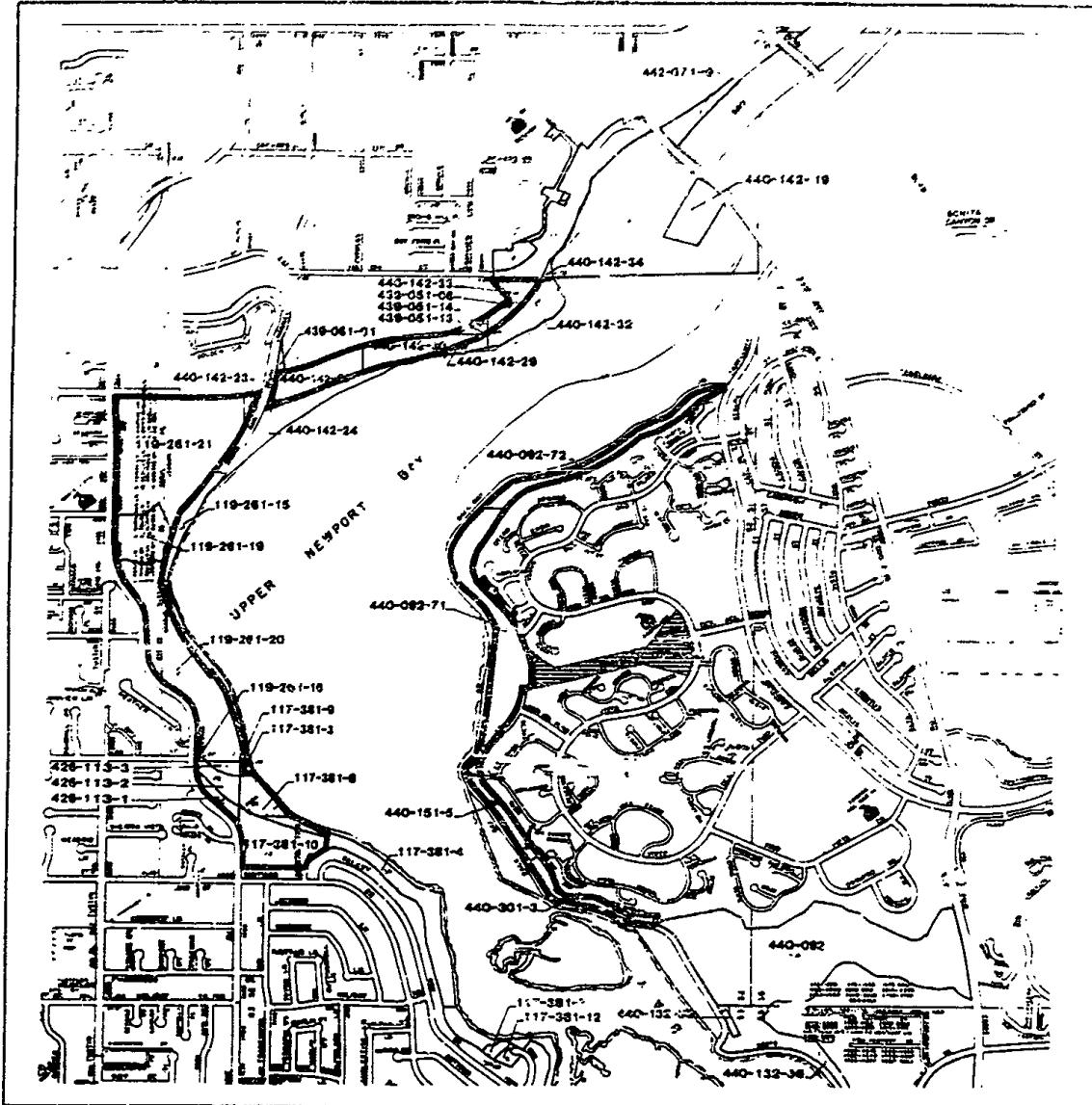
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Exhibit 2

-71-

188803-01

GRANT OF CONSERVATION EASEMENT





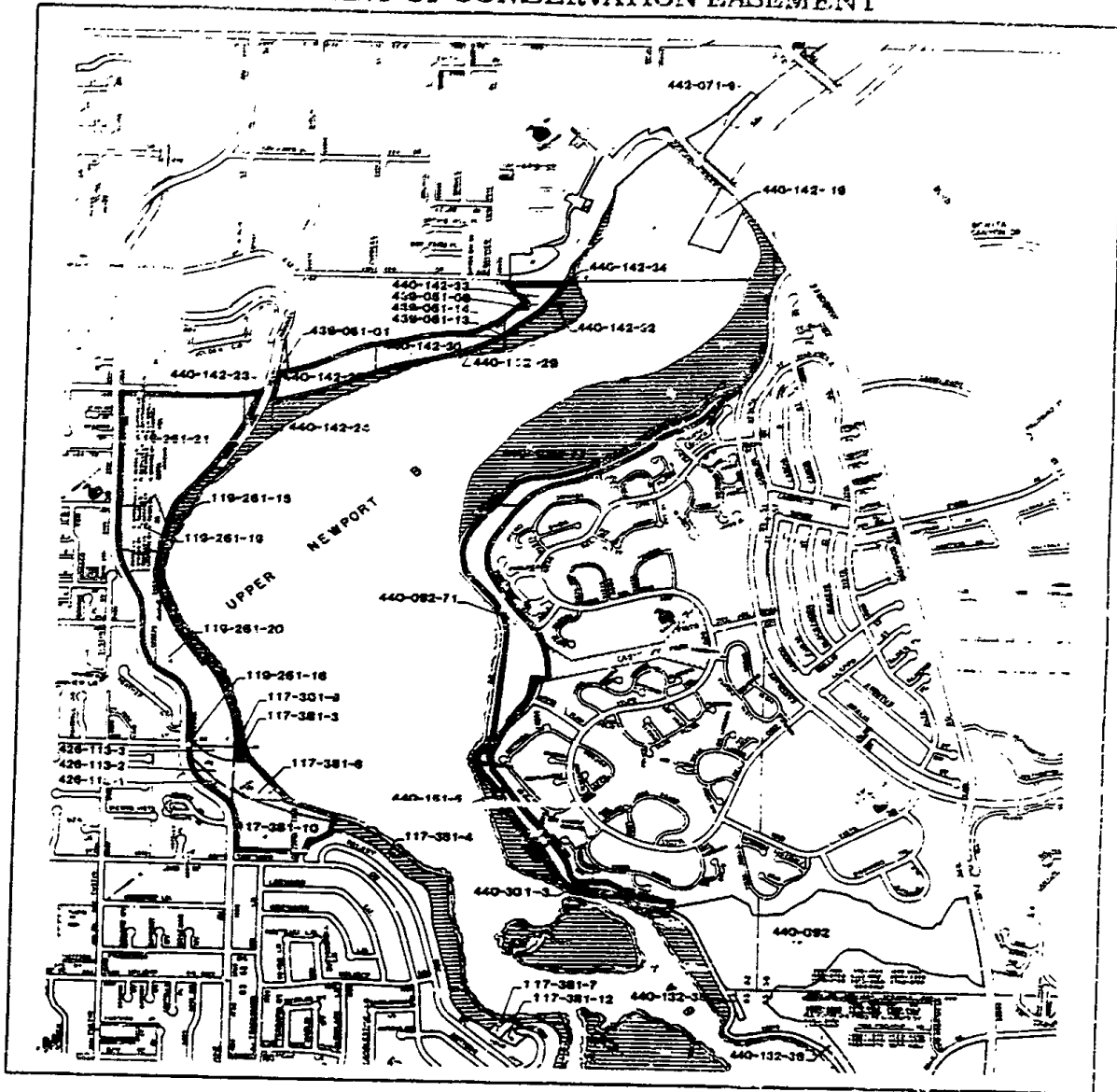
-  Dedication Area Boundary
-  City of Newport Beach Ownership

Exhibit "3"

GRANT OF CONSERVATION EASEMENT





 Dedication Area Boundary
 State of California Ownership

Exhibit "4"

-73-

89-388787

April 14, 1989

LEGAL DESCRIPTION

Facility: Santa Ana-Delhi Channel
Facility No.: 701
Parcel No.: 106

Parcel A:

That portion of Block 51 of Irvine's Subdivision, in the City of Newport Beach, County of Orange, State of California, per map recorded in book 1, page 88 of Miscellaneous Maps in the office of the County Recorder of said county, being the Northwesterly 132.00 feet of the land described as "Servient Tenement" in the deed to the State of California recorded April 22, 1975 in book 11382, page 1898 of Official Records in the office of said County Recorder, said Northwesterly 132.00 feet being measured at right angles and radially to courses 16 and 17 in the boundary line of said "Servient Tenement".

Parcel B:

That portion of Block 51 of Irvine's Subdivision, in the City of Newport Beach, County of Orange, State of California, per map recorded in book 1, page 88 of Miscellaneous Maps in the office of the County Recorder of said county, bounded as follows: Southwesterly by that certain course cited as having a bearing of S.49°14'28"E., and a length of 72.39 feet in the boundary line of the land described as "Servient Tenement" in the deed to the State of California recorded April 22, 1975 in book 11382, page 1898 of Official Records in the office of said County Recorder; Southeasterly by the northwesterly line of the land described in the deed to F. Roy Greenleaf, Jr. recorded July 23, 1951 in book 2707, page 196 of said Official Records; and Northwesterly by the most southerly line of the land described as Parcel 1 in the deed to the Orange County Flood Control District recorded November 8, 1961 in book 3906, page 516 of said Official Records.

APPROVED


HAROLD I. SCOTT
Chief, Right of Way Engineering

EXHIBIT 5

-74-

1. The first part of the document is a title page. It contains the title "THE EFFECTS OF THE 1970-1971 WINTER ON THE WINTER WHEAT CROPS IN THE NORTH CENTRAL STATES" and the author's name "J. H. HARRIS".

2. The second part of the document is a table of contents. It lists the following sections: "Introduction", "Materials and Methods", "Results", "Discussion", "References", and "Appendix".

3. The third part of the document is the introduction. It discusses the effects of the 1970-1971 winter on the winter wheat crops in the North Central States.

4. The fourth part of the document is the materials and methods section. It describes the experimental design and the data collection methods.

5. The fifth part of the document is the results section. It presents the data collected during the study.

6. The sixth part of the document is the discussion section. It discusses the implications of the results and compares them with previous studies.

7. The seventh part of the document is the references section. It lists the sources used in the study.

8. The eighth part of the document is the appendix. It contains additional data and figures.



- 7 K -