

## **REAL PROPERTY EXCHANGE AGREEMENT**

THIS AGREEMENT is made and shall be effective (the "Effective Date") on the date by which it has been executed by all parties hereto, by and between the County of San Mateo ("County"), a political subdivision of the State of California, Peninsula Open Space Trust, a California nonprofit public benefit corporation ("POST"), and the City of Half Moon Bay (the "City"), a municipal corporation and a general law city organized and existing under the laws of the State of California (hereinafter collectively referred to as "the Parties" and each individually as a "Party").

### **Recitals**

A. County is the owner of certain parcels of vacant land located on the Coastside in the City of Half Moon Bay, and more particularly described in Exhibit "A" attached to this Agreement and incorporated by reference (hereinafter referred to as the "County Parcels"). Most of the County Parcels were acquired by the County from private property owners in the mid 1970's. A few of the properties were acquired as a result of tax-default. The parcels were originally created as the result of a subdivision of land or by operation of law within incorporated City of Half Moon Bay.

B. POST is the owner of certain parcels of land generally designated in the records of the San Mateo County Assessor as Assessor's Parcel Nos. 065-011-040 and 065-011-050 and more particularly described in Exhibit "B" attached to this Agreement and incorporated by reference (hereinafter referred to as the "POST Parcels"). The POST Parcels are improved as ball fields. The City currently occupies the POST Parcels as a tenant.

C. The City is the owner of a certain parcel of land generally designated in the records of the San Mateo County Assessor as Assessor's Parcel No. 056-210-360, and more particularly described at Exhibit "C", attached hereto and incorporated herein by reference (hereinafter referred to as the "City Parcel").

D. The Parties desire to exchange their respective parcels, being equivalent in value and not required for use, so as to transfer ownership of the parcels to the Party that requires use of the respective parcel, in accordance with the terms and conditions set forth herein.

### **WHEREFORE THE PARTIES AGREE AS FOLLOWS:**

1. The Parties hereby agree that, on the Closing Date (defined below), the County Parcels will be conveyed to POST, the POST Parcels will be conveyed to the City and the City parcel will be conveyed to the County, all of which transfers shall occur concurrently through escrow. Except as otherwise provided in this Agreement, these conveyances will be for and in consideration of each other and on the terms and conditions set forth in this Agreement.
2. After the City has completed abandonment proceedings in accordance with the Municipal

Park Abandonment Law of 1939 (Cal. Govt. Code §38501, et seq.), City will convey title to the City Parcel to the County, POST will convey the POST Parcels to the City, and the County will convey title to the County Parcels to POST, all free and clear of all covenants, conditions, restrictions, reservations, easements, and other liens, unless such items are specifically approved by the Parties pursuant to Paragraphs 10, 11 & 12, below.

3. POST is transferring the POST Parcels to the City with the expectation that the POST Parcels will not be used or developed for any purpose other than for open space and/or recreational purposes (the POST Parcels are currently developed with baseball fields), and the City agrees that POST will convey title to the POST Parcels to the City subject to the specific reservation of rights set forth in Exhibit "D", which shall be set forth in the Grant Deed conveying the POST Parcels to the City at the closing.
4. For purpose of the exchange, the County Parcels, POST Parcels and the City Parcel, after taking into account a price adjustment on the City Parcel due to environmental conditions which materially and adversely impact the property, and price adjustments on the POST parcel related to the value and use of the POST parcel as parkland, approximate \$1,200,000 and are deemed to be equivalent in value.
5. The exchange of the parcels will be consummated by means of an escrow opened at Old Republic Title Company, located at 361 Lytton Avenue, Suite 100 Palo Alto, CA 94301 (the "Escrow holder") and said escrow shall close on the date which is sixty (60) days following the Effective Date, but in any event no later than December 30, 2011 or sooner if possible and approved by all Parties hereto (the "Closing Date"). If escrow cannot close by the Closing Date, for any reason, the escrow will be automatically terminated and the Escrow holder will, upon demand of such Party, return all funds and documents deposited in the escrow to the Party depositing them, unless the Closing Date is extended by the Parties in writing.
6. The Parties shall deliver joint or separate escrow instructions to the Escrow holder at least ten (10) days prior to the Closing Date. Said escrow instructions must be consistent with the terms and conditions of this Agreement and to the extent there is any inconsistency, this Agreement will control. The escrow instructions must provide that the County's separate grant deeds for the County Parcels, POST's grant deed for the POST Parcels, and the City's grant deed for the City Parcel will be recorded concurrently. Prior to Closing each Party shall deliver a grant deed to convey the POST Parcels, the County Parcels and the City Parcel, as applicable, to the appropriate Party, subject to the deed restrictions provided in this Agreement. In addition, the City and County shall deliver original, executed, notarized and unconditional "certificates of acceptance" with respect to the POST Parcels and the City Parcel, respectively. All Parties shall also provide any documents or information reasonably required by Escrow holder in order to close the transaction contemplated by this Agreement and issue the title policies described in Paragraph 8, below. All Parties shall pay their respective shares of the closing costs associated with this transaction in accordance with custom and practice in San Mateo County, California.

7. The enforcement of the exchange and grant described herein and closing of escrow provided for in this Agreement are contingent upon the performance of each Party of all matters required to be performed by that Party under this Agreement.
8. At the close of escrow, POST shall be entitled to receive from Old Republic Title Company a C.L.T.A. standard coverage policy of title insurance for all of the County Parcels in the aggregate amount of \$1,200,000 showing title to the County Parcels vested in POST free and clear of all matters except those stated hereinabove. At the close of escrow, County shall be entitled to receive from Old Republic Title Company a C.L.T.A. standard coverage policy of title insurance in the amount of \$1,200,000 showing title to the City Parcel vested in County, free and clear of all matters except those stated hereinabove. At the close of escrow, City shall be entitled to receive from Old Republic Title Company a C.L.T.A. standard coverage policy of title insurance for all of the POST Parcels in the aggregate amount of \$1,200,000 showing title to the POST Parcels vested in the City, free and clear of all matters except those stated hereinabove. The cost of each of policies specified by this paragraph shall be borne by each of the policies respective insured.
9. Each Party must deposit into the escrow provided for in this Agreement all funds and instruments required by this Agreement on or prior to the Closing Date.
10. Within twenty (20) days after the Effective Date each Party, at its sole cost, shall obtain and furnish the acquiring Party with a preliminary title report on each of the parcel or parcels to be conveyed by that Party from Old Republic Title Company, together with copies of all documents shown as exceptions or encumbrances in said reports. On or before the end of the Inspection Period (or ten (10) days after receipt of the foregoing title information, whichever is later), each acquiring Party shall notify the Party that furnished the title report of any exceptions in the title report to which they reasonably object. If the acquiring Party objects to any exceptions contained in the title reports the Party furnishing the report shall, within ten (10) days after receipt, deliver to the acquiring Party written notice that it will, at its expense, endeavor to remove the objectionable exceptions before the close of escrow, or that it is unwilling or unable to eliminate such exceptions by the close of escrow, in which case the acquiring Party may either elect to acquire its parcel subject to such exceptions, or to terminate this Agreement. In the event that the acquiring Party fails to notify the Party furnishing the title report of its decision under this paragraph within said ten (10) day period, the acquiring Party shall be deemed to have elected not to acquire the parcel or parcels subject to any such exceptions.
11. At close of escrow, title to the County Parcels shall be vested in POST, the POST Parcels shall be vested in the City and the City Parcel shall be vested in the County.
12. As a material part of this Agreement, County acknowledges that the City Parcel, POST acknowledges that the County Parcels, and the City acknowledges that the POST Parcels are being conveyed "AS IS" in their present condition, without any warranties from the conveying Party or Party's agents or representative other than as expressly set forth

herein or in the grant deed for such property. The Parties are free to perform any inspections, investigations or other reviews of documents regarding the respective parcel(s) being received in this exchange whether for their own use or by their lenders. Except as otherwise provided in this Agreement, any such inspections, investigations or document review will in no way delay, excuse or prevent the Parties' obligations under the Agreement. The Parties further acknowledge that as of the close of escrow, each will be aware of all zoning regulations, other governmental requirements, site and physical conditions, and other matters affecting the use and condition of the respective parcel(s) being received in the exchange, including, without limitation, the size and age of said parcel, boundary lines and boundaries, waste disposal governmental requirements and limitations, rent and occupancy control, water and utilities, environmental hazards, geologic conditions, neighborhood, area and any subdivision conditions or personal factors of any kind.

City acknowledges that (i) it currently occupies the POST Parcels as a tenant, (ii) the City's possession and occupancy of the POST Parcels precedes POST's ownership thereof, and (iii) POST has not had possession or control of the POST Parcels throughout the period of POST's ownership of the POST Parcels. Accordingly, as of the Closing Date the City completely releases and forever discharges POST and its partners, affiliates, employees, successors, assigns, heirs, agents, and representatives from and against all claims, liabilities, demands, judgments, damages, losses, and costs of any kind and nature whatsoever (collectively, "Claims") arising from or related to the POST Parcels, including without limitation any substances legally recognized under applicable laws as "hazardous materials" or "hazardous substances" in, on, beneath, discharged from, migrating from, discharged to or migrating to the Property, including the soil or groundwater thereof, at any time (all released Claims are referred to herein as the "Released Matters"). In connection with such waiver and relinquishment, the City acknowledges that it is aware that it hereafter may discover Claims or facts in addition to or different from those which it now knows or believes to exist with respect to the Released Matters, but that it is the City's intention to fully, finally and forever to settle and release all of the Released Matters in accordance with the provisions of this Paragraph 12, and the release set forth herein shall be and remain in effect as a full and complete release notwithstanding the discovery or existence of any such additional or different Claims or facts. The foregoing release of Claims shall be binding on the City and all subsequent owners, lessees and other transferees of the POST Parcels, and shall survive the Closing.

In connection with the immediately preceding paragraph, the City expressly waives the benefits of Section 1542 of the California Civil Code, and any successor statute, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE

DEBTOR.”

City’s Initials \_\_\_\_\_

County acknowledges that (i) the City acquired the City Parcel in 2004 for park purposes; and (ii) City has never attempted to develop the property for park or any other purposes, and have never conducted any significant study or analysis as to the suitability of the City Parcel for such purposes. Accordingly, as of the Closing Date the County completely releases and forever discharges City and its officials, employees, successors, assigns, heirs, agents, and representatives from and against all claims, liabilities, demands, judgments, damages, losses, and costs of any kind and nature whatsoever (collectively, “Claims”) arising from or related to the City Parcel, including without limitation any substances legally recognized under applicable laws as “hazardous materials” or “hazardous substances” in, on, beneath, discharged from, migrating from, discharged to or migrating to the Property, including the soil or groundwater thereof, at any time (all released Claims are referred to herein as the “Released Matters”). In connection with such waiver and relinquishment, the County acknowledges that it is aware that it hereafter may discover Claims or facts in addition to or different from those which it now knows or believes to exist with respect to the Released Matters, but that it is the County’s intention to fully, finally and forever to settle and release all of the Released Matters in accordance with the provisions of this Paragraph 12, and the release set forth herein shall be and remain in effect as a full and complete release notwithstanding the discovery or existence of any such additional or different Claims or facts. The foregoing release of Claims shall be binding on the County and all subsequent owners, lessees and other transferees of the City Parcel, and shall survive the Closing.

In connection with the immediately preceding paragraph, the County expressly waives the benefits of Section 1542 of the California Civil Code, and any successor statute, which provides as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

County’s Initials \_\_\_\_\_

13. County grants to POST with regard to the County Parcels, and the City grants to County with respect to the City Parcel, the right, within thirty (30) days after the Effective Date (the “Inspection Period”), to enter onto the respective parcels to conduct tests, investigations, inspections and evaluations of said parcels, including without limitation, tests to determine engineering, geological, soils, environmental, and other conditions of said parcels, provided that: (1) All such test, investigations, inspections and evaluations

shall be at the sole cost and expense of the Party performing such tests, investigations, inspections and evaluations; (2) Said acts do not unreasonably interfere with the owner's possession of said parcel; and (3) each Party agrees to indemnify, defend, release and hold harmless the Party whose property is subject to entry and inspection from all costs, expenses, claims or liabilities for personal injury or property damages resulting from said acts, including physical damage to the respective parcel of the other resulting from the acts. City acknowledges that it currently occupies the POST Parcels as a tenant and that it has the right to conduct the foregoing physical inspections within the Inspection Period.

On or before the conclusion of the Inspection Period, each of the Parties herein shall notify the Party from whom such Party is accepting a conveyance of land, in writing, of any objections or disapproval regarding the condition of the respective parcels. If a Party fails to notify the conveying Party of any such objections or disapprovals within said period, the Party failing to object or disapprove shall conclusively be deemed to have completed all tests, investigations, inspections and evaluations of the respective parcel, waived its right to object or disapprove and made an election to proceed with the acquisition or grant of the respective interest as set forth herein.

If a Party, in a timely manner, objects or disapproves of the condition of the property it is to acquire pursuant to this Agreement, the owner of such property shall, within ten (10) days after receipt of said written objection or disapproval, deliver to the objecting Party a written notice that either the owner of that property will, at its expense, endeavor to cure the defect or item or is unwilling or unable to cure such defect or item by the Closing Date, in which case the objecting Party may either elect to purchase the property subject to such objections, or to terminate this Agreement. In the event that the owner fails to notify the objecting Party of its decision under this paragraph within said ten (10) day period, the owner of the parcel shall be deemed to have elected not to cure any such defect or item. Unless the owner of the property subject to any such objections agrees to cure all defects or objectionable items within the foregoing ten (10) day period, the objecting Party shall have five (5) days following receipt of written notice in which the owner of the subject property declines to cure one or more defects or objectionable items (or 5 days following the foregoing 10 day period if the property owner does not respond and is deemed to have elected not to cure any defects or objectionable items) to elect in writing to terminate this Agreement, and the objecting Party's failure to timely object shall be deemed such Party's election to proceed with the transaction notwithstanding the property owner's failure to cure some or all of any defects or objections raised by such Party.

14. When applicable to any parcel described herein and required by law, each Party to this Agreement shall, within fifteen (15) days of the Effective Date, provide to the Party to whom it will deed its property on the Closing Date, at its own expense, the following disclosures and information. The Party acquiring such property then shall have until the end of the Inspection Period (or ten (10) days after receipt of the foregoing title information, whichever is later) to investigate the disclosures and information and provide written notice to the disclosing Party of any item(s) disapproved, with any such disapproved matters to be subject to the terms and conditions of Paragraph 13 above.

The acquiring Party's failure to disapprove any such item in a timely manner shall be deemed an acceptance of the disclosures and information, which shall include:

- a. **Geologic/Seismic Hazard Zones Disclosure.** If a parcel described herein is located in either: (1) a Special Studies Zone pursuant to Public Resources Code §§2621-2625; (2) a Seismic Hazard Zone pursuant to Public Resources Code §§2690-2699; or, (3) a locally designated geological, seismic or other hazard zone or area where disclosure is required, the owner of the parcel shall disclose this information to the acquiring Party.
- b. **Special Flood Hazard Areas.** If a parcel described herein is located in a Special Flood Hazard Area designated by the Federal Emergency Management Agency, owner of the parcel shall disclose this information to the acquiring Party.
- c. **State Fire Responsibility Areas.** If a parcel described herein is located in a State Fire Responsibility Area, owner of the parcel, pursuant to Public Resources Code §4136, shall disclose this information to the acquiring Party.

15. Except as otherwise provided herein, County represents and warrants to POST that:

- a. **Condition of Title.** Except as otherwise provided herein, County owns the County Parcels, free and clear of all liens, licenses, claims, encumbrances or easements. To the best of County's knowledge the County Parcels are free and clear of encroachments from adjacent properties, encroachments by improvements on said parcel onto adjacent properties, and rights of way of any nature, not disclosed by the public record.
- b. **Litigation Matter.** County has no knowledge of any pending litigation involving the County Parcels.
- c. **Environmental Hazards** County represents that no notices of any violation of any Environmental Laws have been received by County and County is not aware of any existing or pending requirements of any governmental authority relating to environmental matters requiring any remedial actions or other work, repairs, construction, or capital expenditures with respect to the County Parcels.

Except as otherwise provided above, County makes no representation concerning the existence, testing, discovery, location, and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the County Parcels and the City is advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the County Parcels.

16. Except as otherwise provided herein, POST represents and warrants to City that:

- a. **Condition of Title.** Except as otherwise provided herein, POST owns the POST Parcels subject to open space and recreation restrictions. To the best of the POST's knowledge, the POST Parcels are otherwise free and clear of encroachments from adjacent properties, encroachments by improvements on said parcels onto adjacent properties, and rights of way of any nature, not disclosed by the public record.
- b. **Litigation Matter.** POST has no knowledge of any pending litigation involving the City Parcel.
- c. **Environmental Hazards** POST represents that no notices of any violation of any Environmental Laws have been received by POST and POST is not aware of any existing or pending requirements of any governmental authority relating to environmental matters requiring any remedial actions or other work, repairs, construction, or capital expenditures with respect to the POST Parcels except for such matters, if any, as may be disclosed in that certain Phase I Environmental Assessment Reports commissioned for the POST Parcels among other parcels, prepared by Erler & Kalinowski, Inc and dated as of December 31, 2007, a copy of which shall be transmitted to the City within fifteen (15) days of the Effective Date.

Except as otherwise provided above, POST makes no representation concerning the existence, testing, discovery, location, and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the POST Parcel, and the City is advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the POST Parcels.

17. Except as otherwise provided herein, the City represents and warrants to the County that:

- a. **Condition of Title.** Except as otherwise provided herein, the City owns the City Parcel, free and clear of all liens, licenses, claims, encumbrances and easements not disclosed by the public record provided, however, that inasmuch as the City acquired the City Parcel by irrevocable offer to dedicate "for public park and recreational purposes," prior to the close of escrow City shall conduct abandonment proceedings pursuant to the Municipal Park Abandonment Law of 1939. To the best of the City's knowledge, the City is otherwise free and clear of encroachments from adjacent properties, encroachments by improvements on said parcels onto adjacent properties, and rights of way of any nature, not disclosed by the public record.
- b. **Litigation Matter.** The City has no knowledge of any pending litigation involving the City Parcel.
- c. **Environmental Hazards** The City represents that no notices of any violation of



any Environmental Laws have been received by the City and the City is not aware of any existing or pending requirements of any governmental authority relating to environmental matters requiring any remedial actions or other work, repairs, construction, or capital expenditures with respect to the City Parcel except for such matters as may be disclosed in that certain *Consultation Report, Environmental Profiling of DDT-Contaminated Surface Soils, Proposed Arnold Way Park*, prepared in about October, 2004 by Bay Area Geotechnical Group (BAGG), copies of which have been transmitted to the County.

Except as otherwise provided above, the City makes no representation concerning the existence, testing, discovery, location, and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the City Parcel, and the County is advised to consult with technical and legal experts concerning the existence, testing, discovery, location and evaluation of, and risks posed by, environmental hazardous substances, if any, located on or potentially affecting the City Parcel.

18. The Parties hereby severally warrant and represent to the other Parties hereto that they have not dealt with any person, firm or corporation which would be entitled to a broker's commission, finder's fee or other like payment in connection with the transaction contemplated by this Agreement. In the event such warranties or representations of the Parties stated herein shall prove to be inaccurate, the misrepresenting Party agrees to indemnify the other Parties and hold the other Parties harmless from and against any and all loss, costs, liability and expense including without limitations, reasonable attorney's fees, which the other Parties may incur in connection therewith. Each Party has been represented by legal counsel with regard to this Agreement.
19. All warranties, covenants, and other obligations described in this article and elsewhere in this Agreement shall survive delivery of the deed.
20. Neither Party may assign their respective rights or obligations under this Agreement without the other Parties' prior written consent, which shall not be unreasonably withheld.
21. Time is of the essence in this Agreement.
22. All notices and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the Party to whom notice is to be given, one business day following delivery to a reputable overnight courier for next day delivery, the third day after mailing if mailed to the Party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, or when a fax confirmation sheet indicates transmission by fax has been received. Every notice required to be given in writing hereunder shall be provided by any Party to both of the other Parties hereto. All such notices and other communications shall be addressed to the Parties as follows:

To the COUNTY:

Real Property Services Division  
County Manager's Office  
San Mateo County  
455 County Center 4th Floor  
Redwood City, CA 94063-1663

To POST:

Peninsula Open Space Trust  
222 High Street  
Palo Alto, CA 94301  
Phone: (650) 854-7696

To the CITY:

City of Half Moon Bay  
Attention: City Manager  
501 Main Street  
Half Moon Bay, CA 94019

Any Party may change that Party's address for these purposes by giving written notice of the change to the other Parties in the manner provided in this provision.

23. This Agreement and the attached Exhibits constitute the entire agreement between the Parties relating to the transfer of the County Parcels, the POST Parcels and the City Parcel. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. Any amendment to this Agreement shall be of no force and effect unless it is in writing and signed by the County, POST and the City.
24. The County, POST and the City have the right, power, legal capacity and authority to enter into and perform their obligations under this Agreement without further approval or consent. Those persons executing this Agreement on behalf of County, POST and the City are authorized to do so, and by so executing this Agreement, they thereby bind the Parties to the terms hereof. Except as otherwise expressly provided herein, this Agreement shall bind and inure to the benefit of the Parties and their respective successors and assigns.
25. This Agreement and the legal relations between the Parties shall be governed by and construed in accordance with the laws of the State of California.
26. The headings of the articles and sections of this Agreement are inserted for convenience only. They do not constitute part of this Agreement and shall not be used in its construction.

27. The waiver by any Party to this Agreement of a breach of any provision of this contract shall not be deemed a continuing waiver or a waiver of any subsequent breach of that or any other provision of this Agreement.
28. This Agreement and any subsequent amendments may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

WITNESS THE EXECUTION HEREOF the day and year set forth beside the respective names below.

"CITY"

CITY OF HALF MOON BAY

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Laura Snideman  
City Manager

APPROVED AS TO FORM:

\_\_\_\_\_  
Anthony P. Condotti  
City Attorney

"POST"

PENINSULA OPEN SPACE TRUST

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Walter T. Moore  
President

"COUNTY"

COUNTY OF SAN MATEO

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Margaret Jensen  
Deputy County Manager

EXHIBIT "A"  
[County Parcels – Legal Description]

The land referred to is situated in the County of San Mateo, City of Half Moon Bay, State of California, and is described as follows:

TRACT ONE:

Lots 31 and 32 in Block 9, as shown upon that certain map entitled, "Map of Ola Vista Beach Tract", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo County Records.

APN: 065-146-14

TRACT TWO:

Lot 28 in Block E, as shown upon that certain Map entitled, "Redondo Beach", filed for record April 6, 1909 in Book 6 of Maps, at Page 59, San Mateo County Records.

APN: 065-122-09

TRACT THREE:

PARCEL ONE:

Lot 9 in Block 1, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California filed for record September 14, 1907, in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-046-010

PARCEL TWO:

Lots 1 through 9, inclusive, in Block 6, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California filed for record September 14, 1907, in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-026-08

PARCEL THREE:

Lots 1 through 5, inclusive, 11 through 14, inclusive, 20 through 44, inclusive, and 48 through 52, inclusive, in Block 7, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-024-38, 39

PARCEL FOUR:

Lots 6, 10 through 15, inclusive, 19, 24, 25, 26, 34, and 35, in Block 8, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-025-09, 19, 23, 26, 27, 28

PARCEL FIVE:

Lots 8 and 9 in Block 9, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

PARCEL FIX:

Lots 5 and 21 in Block 11, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-043-03, 18

PARCEL SEVEN:

Lots 31 through 35, inclusive, in Block 12, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-044-11, 12

PARCEL EIGHT:

Lots 49 and 50 in Block 13, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-042-05, 06

PARCEL NINE:

Lots 24, 25, and 41 in Block 15, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-032-10, 20

PARCEL TEN:

Lots 5, 6, and 35 in Block 16, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27 San Mateo County Records.

APN: 065-031-03, 12

PARCEL ELEVEN:

Lots 7, 8, 9, 16, 17, and 24 through 30, inclusive, in Block 17, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-023-19, 22, 23

PARCEL TWELVE:

Lots 3 through 23 in Block 18, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-022-14

PARCEL THIRTEEN:

Lots 1 2, 3 and 5 in Block 19, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-021-01, 03, 05, 06

PARCEL FOURTEEN:

Lots 1 through 6, inclusive, 9 through 24, inclusive, 35 through 45, inclusive, in Block 25, as shown upon that certain Map entitled, "First Additions to Wave Crest, Half Moon Bay, San Mateo County, California", filed for record Map 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-053-23

PARCEL FIFTEEN:

Lots 5 through 9, inclusive, in Block 26, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-072-02

PARCEL SIXTEEN:



Lots 1 through 4, inclusive, the Easterly 1/2 of Lot 5, (measuring 12 1/2 feet by 100 feet), 10, 11, 13, and 14 in Block 27, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-071-05, 06, 08, 09

PARCEL SEVENTEEN:

Lots 1 through 9, inclusive and 11 in Block 28, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-062-06, 12

PARCEL EIGHTEEN:

Lots 1 through 7, inclusive, 17, 18, and 22 through 26, inclusive, in Block 29, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-061-12, 13

PARCEL NINETEEN:

Lots 6 through 9, inclusive, in Block 30, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records.

APN: 065-052-01

PARCEL TWENTY:

Lots, through 8, inclusive, in Block 31, as shown upon that certain map entitled "First Addition to Wave Crest, Half Moon Bay, San Mateo County, California, filed for record May 17, 1909 in Book 6 of Maps, at Page 62, San Mateo County Records

APN: 065-051-11

TRACT FOUR:

PARCEL ONE:

Lot 1 in Block 1, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo County Records

APN: 065-155-01

PARCEL TWO:

Lots 10, 11, 18, 19 and 20 in Block 2, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-151-08-17

PARCEL THREE:

Lots 1, 10, 11, 19, and 24 in Block 3, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-144-01, 04, 08, 13

PARCEL FOUR:

Lots 1 through 12, inclusive, 14 through 17, inclusive, 20 through 26 inclusive, 29 through 38, inclusive, and 41 in Block 4, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-145-15

PARCEL FIVE:

Lots 1, 2, 45, 47, and 48 in Block 5, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-152-23, 16

PARCEL SIX:

Lots 2,3,6,7,10,11,13,14,15,18,19 in Block 6, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-05, 07,12,14,15

PARCEL SEVEN:

Lot 1 in Block 7, 05 shown upon that certain Map entitled, "Map of Olla Vista Beach Trust", filed for record July 6, 1909 in Book 6 of Maps, at Page 68, San Mateo, County Records.

APN: 065-157-01

PARCEL EIGHT:

Lots 7, 8, 13, 15, 16 25, and 26 in Block 8, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-153-04, 08, 10, 13

PARCEL NINE:

Lots 4, 5, 9, 10, 18, 19, 23, 24, 35, 36 in Block 9, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-146-02, 04, 08, 09, 11, 15

PARCEL TEN:

Lots 1, 18, 19, 20, 21 in Block 12, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-147-01, 07

PARCEL ELEVEN:

Lot 2 in Block 14, as shown upon that certain Map entitled, "Amended Map of Wave Crest, Half Moon Bay, San Mateo County, California", filed for record September 14, 1907 in Book 5 of Maps, at Page 27, San Mateo County Records.

APN: 065-158-02

TRACT FIVE:

PARCEL ONE:

Lots 3, 4, 5, 28 in Block A, as shown upon that certain Map entitled, "Redondo Beach", filed for record April 6, 1909 in Book 6 of Maps, at Page 59, San Mateo County Records.

APN: 065-134-09, 12, 13

PARCEL TWO:

Lots 1 through 15, inclusive, 17, 18, 19, 21 through 26, inclusive, in Block E, as shown upon that certain Map entitled, "Redondo Beach", filed for record April 6, 1909 in Book 6 of Maps, at Page 59, San Mateo County Records.

APN: 065-122-01, 03, 04, 06, 07, 10, 11, 12

PARCEL THREE:

Lots 4 through 17, inclusive, in Block F, as shown upon that certain Map entitled, "Redondo Beach", filed for record April 6, 1909 in Book 6 of Maps, at Page 59, San Mateo County Records.

APN: 065-121-08

PARCEL FOUR:

Lots 1 through 8, inclusive, in Block G, as shown upon that certain Map entitled, "Redondo Beach", filed for record April 6, 1909 in Book 6 of Maps, at Page 59, San Mateo County Records.

APN: 065-123-07

PARCEL FIVE:

Lots 17 and 18 in Block 6, as shown upon that certain Map entitled, "Redondo", filed for record December 2, 1907 in Book 5 of Maps, at Page 47, San Mateo County Records.

APN: 065-172-04

EXHIBIT "B"  
[Legal Description—POST Parcels]

### LEGAL DESCRIPTION

Real property in the City of Half Moon Bay, County of San Mateo, State of California, described as follows:

#### PARCEL ONE:

COMMENCING AT A POINT IN THE NORTHERLY LINE OF THE LOT OR SUBDIVISION 42, AS LAID DOWN ON MAP OF THE JOHNSTON RANCH HEREINAFTER MENTIONED, DISTANT THEREON SOUTH 81° WEST 20.40 CHAINS FROM THE WESTERLY LINE OF THE ROAD LEADING FROM SPANISHTOWN TO PESCADERO AND RUNNING THENCE (VARIATION 16° 50' EAST) SOUTH 81° WEST 10.30 CHAINS; THENCE SOUTH 6° EAST 14.92 CHAINS TO A ROADWAY 60/100 CHAINS IN WIDTH; THENCE NORTH 81° EAST, ALONG THE NORTHERLY LINE OF SAID LAST NAMED ROADWAY, 10.30 CHAINS AND THENCE NORTH 6° WEST 14.92 CHAINS TO THE POINT OF COMMENCEMENT AND CONTAINING 15.37 ACRES, MORE OR LESS, OF LAND AND BEING A PART OF LOTS OR SUBDIVISIONS NOS. 42, 43, 44, 45 AND 46 AS PER A CERTAIN MAP ENTITLED "MAP OF JOHNSTON RANCH, SAN MATEO COUNTY, SURVEYED BY J.J. CLOUD, COUNTY SURVEYOR, APRIL 1879" FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON JANUARY 25, 1883, ALSO BEING KNOWN AS LOT LETTERED "C" AS DESIGNATED ON THE MAP ENTITLED "SUBDIVISION MAP OF A PORTION OF THE JOHNSTON RANCH IN SAN MATEO CO. CAL.", FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY ON NOVEMBER 4, 1892 IN BOOK "B" OF MAPS AT PAGE 4 AND COPIED INTO BOOK 2 AT PAGE 57, AND BEING THE SAME LAND CONVEYED BY DEED FROM SAN FRANCISCO SAVINGS UNION TO JOSEPH MARCELINO, DATE OCTOBER 20, 1888 AND RECORDED NOVEMBER 22, 1888 IN BOOK 45 OF DEEDS AT PAGE 456, RECORDS OF SAN MATEO COUNTY, CALIFORNIA.

A.P.N. 065-011-040

#### PARCEL TWO:

LOT LETTERED "D" OF THE JOHNSTON RANCH, AS SHOWN ON THAT CERTAIN MAP ENTITLED " SUBDIVISION MAP OF A PORTION OF THE JOHNSTON RANCH, SAN MATEO CO. CAL. " FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN MATEO COUNTY, STATE OF CALIFORNIA, ON NOVEMBER 4, 1892 IN BOOK "B" OF MAPS AT PAGE 4 AND COPIED INTO BOOK 2 OF MAPS AT PAGE 57.

A.P.N. 065-011-050

EXHIBIT "C"  
[City Parcel – Legal Description]

The land referred to is situated in the County of San Mateo, City of Half Moon Bay, State of California, and is described as follows:

PARCEL ONE:

PARCEL C, as delineated upon that certain Map entitled, "Parcel Map, 'Being a subdivision of Parcel One as described in that Lot line adjustment Recorded under Serial Number 1999-131220, August 2, 1999, in the Office of the County Recorder, San Mateo County, State of California, City of Half Moon Bay, California", filed for Record in the Office of the Recorder of the County of San Mateo, State of California on April 23, 2001 in Book 73 of Parcel Maps, at Page 68-69.

PARCEL TWO:

A Non-exclusive Easement for Right of Way Described as follows:

A portion of "Parcel Two" as said Parcel is described in that certain Lot line adjustment filed as Document # 1999-131220 on August 2, 1999 in the Office of the Recorder of San Mateo County, State of California more particularly described as follows:

A strip of land 10 feet in width lying Northerly and adjacent to the Southerly line of said "Parcel Two", beginning at the Southwesterly corner of said "Parcel Two" thence North 85° 45' 00" East 340.00 feet to the Easterly boundary of said "Parcel Two";

PARCEL THREE:

A Non-Exclusive Easement for Public Utility Described as follows:

A Portion of "Parcel Two" as said Parcel is described in that certain Lot line adjustment filed as Document # 1999-131220 on August 12, 1999 in the Office of the Recorder of San Mateo County, State of California more particularly described as follows:

A Strip of land 5 feet in width lying Northerly and adjacent to the above described right of way; beginning at a point North 5° 15' 00" West from the Southwesterly corner of said "Parcel Two"; thence North 85° 45' 00" East 340.27 feet to the Easterly boundary of said "Parcel Two".

APN: 056-210-360-6

JPN: 056-021-210-07.03.00



## EXHIBIT "D"

### POST Parcels – Deed Restrictions

The following restrictions shall be set forth in the Grant Deed for the POST Parcels in order to ensure they will be used and maintained in perpetuity in its open space and recreational use condition; and to prevent any use of the POST Parcels that will significantly impair or interfere with its conservation and recreation values:

Limitation on Environmental Use: The use of the Property shall be limited to active and passive recreational activities, open space, and related uses and structures. No industrial or residential use of or activity on the Property shall be permitted. Nor shall the property be subdivided. Limited commercial activity directly related to the permitted use of the Property (e.g., small-scale snack bars, information booth) shall be permitted. Any and all use of the Property shall be consistent with the preservation of the Property's recreation and open space character. No activity or use that degrades this character shall be permitted.

Restrictions Binding on Successors and Assigns: The foregoing restrictions shall be binding on any and all grantees of any interest in the Property. Neither Grantee nor any successor in interest shall have the right to amend the limitations of the restrictions herein.

Grantor reserves the right to enforce the foregoing restrictions on the use of the Property, and Grantee expressly agrees on behalf of itself and its successors in interest that Grantor shall have the right to enjoin any use or conveyance in violation of such restrictions and/or pursue any other remedy that may be available at law or in equity.

In addition, POST shall retain certain rights with respect to the Property, as follows, which rights shall be set forth in the Grant Deed for the POST Parcels as provided below:

A. City's Attribution & Signage. The City shall recognize the cooperative nature of POST's transfer of the POST Parcels to the City, and shall provide credit to POST related to open space preservation, public access and recreation on signs, demonstrations, promotional materials, advertisements, publications or exhibits prepared or approved by the City referencing and/or situated on or near the POST Parcels, subject to the mutual agreement of POST and the City regarding text, design, and location. All such signage shall include POST's logo, as provided by POST to the City in connection with any and all agreements by the parties concerning signage on or near the POST Parcels.

B. Trail Installation. POST reserves the right to construct or allow a third party to construct one or more pedestrian/bicycle/horse trails across the POST Parcels, to join with trails on adjacent properties and/or to incorporate such trails into the "Skyline to Sea" trail or along the old railroad right-of-way, and hereby grants POST and its successors a perpetual easement, running with the land, over and across the POST Parcels for such purposes; provided, however, that the precise location of any such trail shall be subject to the City's approval, which shall not be unreasonably withheld, that any such trails shall be reasonably compatible with the

City's other uses of the POST Parcels, and shall not interfere with or require relocation of any existing or future ballfields or improvements on the Property. Any and all construction of trails shall be performed at no expense to the City. The City shall not alter, remove or relocate any such trails without POST's prior written approval, which may be withheld in POST's sole and absolute discretion.

C. POST Signage and Benches. The City shall allow POST to install and maintain up to four signs and up to two benches on the POST Parcels, and hereby grants POST and its successors and assigns a perpetual easement, running with the land, over and across the POST Parcels for such purposes. POST's signage and benches shall be for the purpose of indicating POST's participation in maintaining the recreational and public access nature of the Property and may include attribution to one or more major donors to POST; provided, however, that the precise locations and dimensions of any such signage and benches shall be subject to City's prior approval, which shall not be unreasonably withheld, and shall be reasonably compatible with the other uses of the POST Parcels, and shall not interfere with or require relocation of any existing or future ballfields or improvements on the Property. POST shall maintain, and replace as necessary, all such signage and benches at POST's sole expense, and the City shall not alter, remove or relocate the same without POST's prior written approval, which may be withheld in POST's sole and absolute discretion.