

**AGREEMENT OF PURCHASE AND
SALE
AND ESCROW INSTRUCTIONS**

1. Parties

This Agreement of Purchase and Sale and Escrow Instructions (the "Agreement"), dated September 20, 2016, is entered into by and between the CITY OF LOS ANGELES DEPARTMENT OF WATER AND POWER, as Buyer ("Buyer"), and CG ROXANE LLC, a California limited liability company, as Seller ("Seller").

2. Recitals

- 2.1 Seller is the owner and operator of a spring water bottling facility on property located adjacent to U.S. Highway 395, in the town of Olancho, California ("Olancho Facility"). Seller intends to expand its spring water bottling operations through the construction of a separate facility onto the approximately 420 acres of property located adjacent to U.S. Highway 395, immediately south of the town of Cartago, California (commonly known as "Cabin Bar Ranch Property").
- 2.2 The source of the spring water at the Olancho Facility and the proposed facility on the Cabin Bar Ranch Property are derived from high-quality groundwater sources.
- 2.3 It is critical to Seller's business and operations that the springs and groundwater sources at the Olancho Facility and Cabin Bar Ranch Property maintain high-quality and are not damaged by outside contamination.
- 2.4 Seller is also the owner of real property located in the County of Inyo, State of California, identified as a portion of Assessor Parcel Numbers 033-050-01 and 033-050-04, consisting of approximately 17.958 acres and further described according to the legal description set forth on Exhibit A and shown on the map set forth on Exhibit B attached hereto and incorporated herein by this reference (the "Property").
- 2.5 Buyer has expressed a need for accessing the Property for the purposes set forth in Section 2.6 below to comply with requirements imposed by the Great Basin Unified Air Pollution Control District ("GBUAPCD").
- 2.6 Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, a non-exclusive easement (the "Easement") in, on, over, through and across the Property to (1) excavate, backfill, compact, construct, install, re-excavate, re-backfill, re-compact, reconstruct, reinstall, replace, repair, operate, and maintain irrigation sprinklers system and associated infrastructures, (2) grade, excavate, backfill, compact, till, re-grade, re-excavate, re-backfill, re-compact, re-till, plant, seed, replant, reseed, cut, remove, replace, operate and maintain vegetation fields and associated activities, and (3) install, reinstall, replace, remove, read, record, operate, and maintain air quality monitoring equipment and associated infrastructures, in order to control dust emissions (collectively "Buyer's Activities"). Buyer shall have all necessary or convenient means of ingress and egress over and across said Property for the purpose of performing Buyer's Activities.

- 2.7 Seller will retain all water, oil and mineral rights to the Property.
- 2.8 The Property was appraised by a third-party appraisal firm that concluded the fair market value to be \$18,000.
- 2.9 Buyer has conducted a Phase I Environmental Site Assessment of the Property which revealed no evidence of recognized environmental conditions.

3. Representations and Warranties of Buyer and Seller

- 3.1 Buyer acknowledges that except as expressly set forth herein, the Easement is sold "as is" and without any warranty or guarantee, either expressed or implied, as to the ground location of property lines, zoning, encroachments, fitness for use, or fitness for a particular purpose.
- 3.2 Buyer's ability to buy the Easement may be subject to the approval of this Agreement by the Board of Water and Power Commissioners of the City of Los Angeles and subsequent action and review by the Los Angeles City Council pursuant to Charter ("City Approval"). Pursuant to *FSPP v. City of Los Angeles* (1998) 65 Cal. App. 4th 650, 661, and the laws of the State of California, Seller realizes and acknowledges that it cannot rely upon the representations of anyone acting on behalf of, claiming to act on behalf of Buyer or as Buyer's agent relating to the probability of this Agreement being approved and that the Los Angeles City Council, the Board of Water and Power Commissioners, or the General Manager of LADWP reserve the right, at any time prior to recording an instrument transferring the Easement, to terminate this Agreement without suffering any penalty or forfeiture whatsoever.
- 3.3 Buyer's use of the Property pursuant to the Easement shall be subject to the terms and conditions set forth in the Easement Deed, the form of which is attached hereto as Exhibit C (the "Easement Deed").

4. Agreement to Buy and Sell the Easement

Subject to the provisions of Section 3 and in consideration of the recitals, promises, conditions, and covenants herein contained, and subject to all of the terms and conditions hereof, Seller agrees to sell and convey the Easement to Buyer, and Buyer agrees to purchase the Easement from Seller, upon and subject to the terms and conditions herein.

5. Purchase Price

- 5.1 The purchase price for the Easement, payable by Buyer to Seller, shall be Eighteen Thousand Dollars (\$18,000).
- 5.2 Buyer to pay all recordation costs, escrow and title costs charged by Escrow Holder associated with this transaction.
- 5.3 Buyer agrees to credit Seller legal costs associated with reviewing and processing the Easement in an amount up to One Thousand Eight Hundred (\$1,800). Seller shall submit to Buyer evidence of legal costs actually incurred prior to close of escrow.
- 5.4 The purchase price will not be changed to include or deduct any costs to Buyer or Seller related to this transaction. Each party is responsible for any costs or attorney's fees related to review of this Agreement or this transaction, except for as indicated in Sections 5.2 and 5.3.

6. **Escrow**

6.1 **Escrow Holder; Opening Date:** A copy of this Agreement, executed by the parties, shall be deposited with Inyo-Mono Title Company as escrow holder ("Escrow Holder"), and shall serve as the escrow instructions, together with such further instructions, if any, as the parties shall provide by written agreement. Such further instructions shall not modify the provisions of this Agreement unless otherwise expressly set forth therein. Escrow shall be deemed "opened" on the date an original agreement, fully executed by both parties, is deposited. Escrow Holder shall give Buyer and Seller written notice of the date on which escrow has opened.

6.1.1 No party shall have the right to withdraw any monies or documents deposited by it with Escrow Holder prior to the Closing Date (as defined in Section 6.4 below) or the termination of the escrow except in accordance with the terms of this Agreement.

6.2 **Title Charges:**

6.2.1 A Policy of Title Insurance, if any be desired by Buyer, shall be obtained by and at the expense of Buyer.

6.3 **Deposits Into Escrow:**

6.3.1 Seller shall deposit into escrow, not later than ten (10) business days before close of escrow, the Easement Deed, conveying an easement over the Property to Buyer, duly executed and acknowledged by Seller and in recordable form, and any and all other instruments required to place title in the proper condition.

6.3.2 Buyer, acting through Escrow Holder, shall deposit into escrow no later than three (3) days prior to the close of escrow, the purchase price and any other amounts pursuant to this Agreement, to be paid to Seller at close of escrow.

6.4 **Closing Date:** The close of escrow shall within ninety (90) days after City Approval, or sooner ("Closing Date").

6.5 **Close of Escrow:** Provided that Escrow Holder shall not have received written notice pursuant to Sections 8 or 9 of the failure of any condition to the close of escrow, Escrow Holder shall record, or cause to be recorded, the Easement Deed, in the Office of the County Recorder of Inyo County, California, and mail the Easement Deed to Buyer after the same is recorded.

7. **Representations and Warranties Regarding Brokers**

Buyer and Seller represent and warrant to each other that neither of them has dealt with any person, firm or corporation which would be entitled to receive any type of brokerage commission or finder's fee in connection with the consummation of this transaction, and no broker's commissions, finder's fees or similar costs or expenses have been incurred by either of the parties.

8. **Obligations of Buyer**

Subject to the provisions of Section 3.2, Buyer is obligated to complete the sale of the Easement and to close under this Agreement, subject to the satisfaction of each of the following:

- 8.1 Buyer shall perform and comply with all agreements, covenants and conditions required by this Agreement to be performed or complied with prior to or on the Closing Date.
- 8.2 Buyer shall have the right to waive any or all conditions intended for Buyer's benefit.

9. Obligations of Seller

Seller is obligated to complete the purchase of the Easement and to close under this Agreement, subject to the satisfaction of each of the following:

- 9.1 Seller shall perform and comply with all agreements, covenants and conditions required by this Agreement to be performed or complied with prior to or on the Closing Date.
- 9.2 Seller shall have the right to waive any and all conditions intended for Seller's benefit.

10. Notices

All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given and served for all purposes when delivered personally, or by generally recognized overnight courier services, such as FedEx, or three (3) business days after deposit in United States first class mail, postage prepaid, registered or certified, as follows:

10.1 If to Buyer:

Manager of Aqueduct
City of Los Angeles
Department of Water and Power
300 Mandich Street
Bishop, CA 93514-3449

With copy to:

Office of the City Attorney
City of Los Angeles
Department of Water and Power
111 North Hope Street, Room 340
P.O. Box 51111
Los Angeles, CA 90051

10.2 If to Seller:

Page Beykpour
CG Roxane LLC
2330 Marinship Way, Suite 190
Sausalito, CA 94965

- 10.3 Either party may change the address to which such communications are to be directed by giving written notice to the other party in the manner provided in this section.

11. Indemnification

- 11.1 Buyer shall defend, indemnify, and hold harmless Seller and its successors and assigns, and their respective, directors, officers, employees, and agents against any and all liability, demands, claims, costs, losses, and damages (together, "Claim") of any nature or kind to third parties for bodily injury, property damage, or personal injury claimed or filed against Seller to the extent caused by or arising from or related to (1) Buyer's Activities on the Property or (2) any breach or default of Buyer's representations and warranties set forth in Section 3 hereof, except to the extent caused by the active negligence or willful misconduct of Seller.
- 11.2 If any Claim is asserted against or sought to be collected from Seller by a third party, Seller shall promptly notify Buyer of the Claim in writing ("Claim Notice"). Buyer's obligation to indemnify Seller is conditioned on Seller giving the Claim Notice to Buyer.
- 11.3 Seller may retain separate legal counsel, at Seller's sole cost and expense, to monitor and/or participate in, but not control, any defense or settlement of a Claim involving Seller. Buyer shall cooperate with Seller and its counsel in the defense of the Claim. Buyer shall not settle any Claim without the written consent of Seller, which consent shall not be unreasonably withheld or delayed. Seller shall not settle any Claim without the written consent of Buyer, which consent shall not be unreasonably withheld or delayed.

12. General Provisions

- 12.1 Entire Agreement: This Agreement contains all of the terms and conditions agreed upon by the parties hereto with reference to the subject matter hereof. No employee(s) or agent(s) of any party has any authority to make any representation or promise not contained in this Agreement and each of the parties hereto agree that they have not executed this Agreement in reliance upon any such representation or promise other than as contained herein (including exhibits and other documents incorporated herein by reference).
- 12.2 Authority: Buyer and Seller agree that the person executing this Agreement on behalf of Buyer and Seller, respectively, has the authority and power to do so and to bind Buyer and Seller, respectively.
- 12.3 Assignment: Buyer may not assign any of its rights under this Agreement.
- 12.4 Third Party Rights: Nothing in this Agreement, expressed or implied, is intended to confer upon any person, including tenants, other than the parties and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.
- 12.5 Captions: All section headings are inserted for convenience only and shall not be used in any way to modify, limit, construe, or otherwise affect this Agreement.
- 12.6 Modification: This Agreement may not be modified except by a written instrument executed by all parties or their permitted successors in interest.
- 12.7 Waiver: No action taken pursuant to this Agreement, including without limitation any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of complete compliance with the representations, warranties, covenants and agreements contained herein. No

waiver shall be binding unless in writing and signed by the person making the waiver. A waiver by any party hereto of a condition or breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent condition or breach. Any party or parties may waive or modify performance of an act which is intended solely for their benefit as long as all parties for whom such act is intended to benefit consent to such waiver or modification in writing.

- 12.8 Applicable Law, Jurisdiction, and Venue: Each of the parties acknowledges, represents, and warrants that: (a) this Agreement was, and is irrevocably deemed to have been, negotiated and entered into within the state of California; and (b) performance hereunder is, and shall irrevocably be deemed to be, within the state of California. Accordingly, the parties agree that this Agreement shall be governed by and construed in accordance with the laws of the state of California applicable to contracts made and performed within the state of California, that the state of California has personal jurisdiction over each of the parties and any disputes or litigation in any way pertaining to this Agreement.
- 12.9 Interpretation: This Agreement is to be deemed to have been prepared jointly by the parties hereto and if any inconsistencies exist herein they shall not be interpreted or construed against any party as the drafter.
- 12.10 No Joint Venture: Nothing herein contained shall be construed to create a joint venture or partnership nor to create the relationship of principal and agent or of any association between the parties hereto.
- 12.11 Further Assurances: Each party hereto agrees to execute any and all documents and writings which may be necessary or expedient and do such other acts as will further the purposes hereof.
- 12.12 Possession: Seller shall deliver possession of the Property to Buyer on the Closing Date
- 12.13 Recitals: The "Recitals" are hereby incorporated by reference and made a part of this Agreement.
- 12.14 Executed in Counterpart: This agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

AGREEMENT OF PURCHASE AND SALE AND ESCROW INSTRUCTIONS is entered into and accepted on the dates indicated by our signatures affixed hereto.

SELLER:

CG ROXANE LLC

Dated: 9.26.16

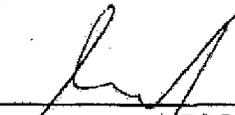
By: 
PAGE BEYKPOUR
Chief Operations Manager and Corporate Counsel

EXHIBIT A

That portion of fractional Section 6, Township 19 South, Range 37 East, Mount Diablo Meridian, in the unincorporated territory of the County of Inyo, State of California, as described in Grant Deed from Eagle Packaging, Inc. to GC Roxane LLC, recorded in Document No. 2009-0003895-00, in the office of the County Recorder of said County, and more particularly described as follows:

COMMENCING at the northwesterly corner of said Section 6, monumented with a Capped 2 inch Iron Pipe as shown on Record of Survey filed in Map Book 12, Page 31, recorded in said Recorder's office; THENCE South 45°37'14" East, along the Meander Line of Owens Lake, 3697.34 feet to Point "A" and the TRUE POINT OF BEGINNING, where said Point "A" is North 45°37'17" West, 1185.79 feet from Capped 1 inch Iron Pipe monumenting an angle point in said Meander Line in said Section 6; THENCE leaving said Meander Line South 55°07'39" West, 29.70 feet; THENCE South 1°57'01" East, 44.75 feet; THENCE South 38°33'33" West, 44.16 feet; THENCE South 53°41'47" West, 18.65 feet; THENCE South 42°10'57" West, 102.65 feet; THENCE South 14°22'47" West, 56.29 feet; THENCE South 21°48'34" East, 113.77 feet; THENCE South 34°50'13" East, 67.94 feet; THENCE South 10°09'14" East, 61.55 feet; THENCE South 32°36'16" West, 106.44 feet; THENCE South 43°17'02" West, 69.07 feet; THENCE South 30°21'26" West, 70.94 feet; THENCE South 3°58'05" West, 45.50 feet; THENCE South 24°10'46" East, 66.70 feet; THENCE North 84°16'29" East, 155.25 feet; THENCE North 66°10'44" East, 206.07 feet; THENCE North 44°50'30" East, 134.39 feet; THENCE North 65°28'14" East, 140.93 feet; THENCE North 18°47'29" East, 102.99 feet to said Meander Line; THENCE North 45°37'14" West along said Meander Line, 596.55 feet to the TRUE POINT OF BEGINNING.

Containing 5.970 acres (grid), more or less.

TOGETHER WITH that portion of fractional Section 6, Township 19 South, Range 37 East, Mount Diablo Meridian, in the unincorporated territory of the County of Inyo, State of California, as described in Grant Deed from Eagle Packaging, Inc. to GC Roxane LLC, recorded in Document No. 2009-0003895-00, in the office of the County Recorder of said County, and more particularly described as follows:

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EXHIBIT A

southwest quarter of the southeast quarter; THENCE North $89^{\circ}27'27''$ East, 1312.63 feet to a point on the east line of said Section 6, where said point is North $0^{\circ}36'27''$ West, 1319.77 feet from a 2 inch Iron Pipe with Tag RCE 15557 monumenting the southeast corner of said Section 6; THENCE North $0^{\circ}36'27''$ West along said east line of Section 6, 131.97 feet to a 1 inch Iron Pipe with Tag LS 4428 monumenting said Meander Line; THENCE North $77^{\circ}38'54''$ West, 1710.61 feet to the TRUE POINT OF BEGINNING.

Containing 11.988 acres (grid), more or less.

The Bearings used in these descriptions are on the California Coordinate System, NAD83, (CCS83/92), Zone 4. The Coordinate values, in U.S. Survey Feet, of said Mineral Monument No. 58, also known as Triangulation Station "Keeler" are: Northing 2,064,076.37, Easting 6,890,187.91. All distances shown herein are grid distances in U.S. Survey Feet. To obtain ground surface distances, multiply the distances shown by 1.000228742.

Said Triangulation Station "Keeler" is North $29^{\circ}18'10''$ East, 75,767.45 feet from said Point "A" in the aforesaid description.

Said Triangulation Station "Keeler" is North $28^{\circ}24'59''$ East, 76,075.30 feet from said Point "B" in the aforesaid description.

END OF DESCRIPTION

EXHIBIT B

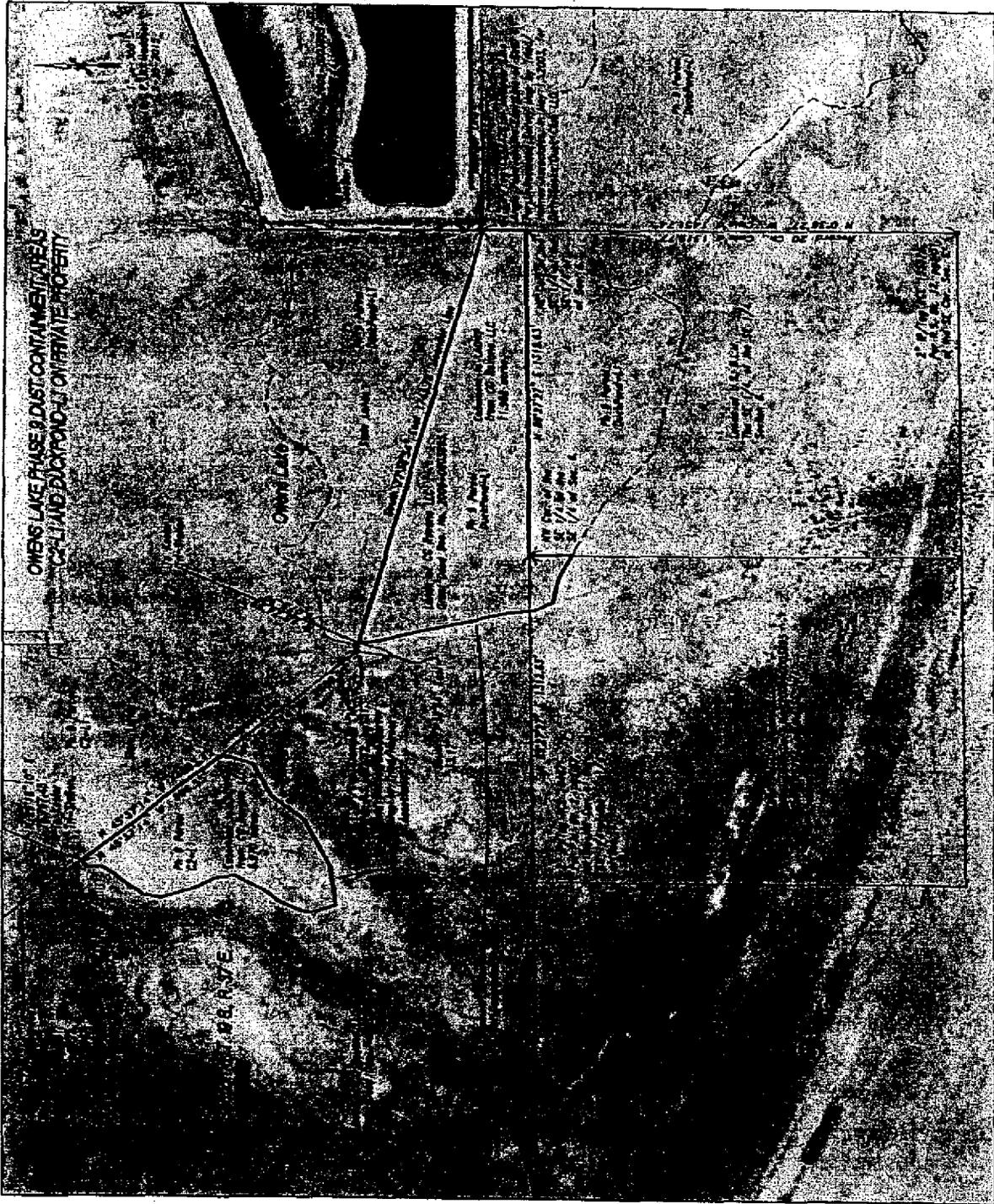


EXHIBIT C

RECORDING REQUESTED BY:
Los Angeles Department of Water and Power

WHEN RECORDED MAIL TO:
Los Angeles Department of Water and Power
300 Mandich Street
Bishop, California 93514-3449

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DOCUMENT TITLES(S)

EASEMENT DEED	Grantor: CG Roxane LLC
	Grantee: City of Los Angeles
APN(s)	Portion of 033-050-01 and 033-050-04

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE CALIFORNIA REVENUE AND TAXATION CODE AND EXEMPT FROM FEES FOR RECORDING PURSUANT TO THE CALIFORNIA GOVERNMENT CODE SECTION 6103.

This Easement Deed is made on this date of _____, 2017, between CG Roxane LLC, the Grantor, and the City of Los Angeles, a municipal corporation ("Grantee"), subject to the terms and conditions set forth herein

1. **Purpose:** Grantor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant to Grantee a non-exclusive easement and right of way ("Easement") in, on, over, through and across that certain real property (Property), as described in Exhibit A attached hereto and made a part hereof to (1) excavate, backfill, compact, construct, install, re-excavate, re-backfill, re-compact, reconstruct, reinstall, replace, repair, operate, and maintain irrigation sprinklers system and associated infrastructures, (2) grade, excavate, backfill, compact, till, re-grade, re-excavate, re-backfill, re-compact, re-till, plant, seed, replant, reseed, cut, remove, replace, operate and maintain vegetation fields and associated activities, and (3) install, reinstall, replace, remove, read, record, operate and maintain air quality monitoring equipment and associated infrastructures, in order to control dust emissions (collectively, "Grantee's Activities").

Together with all necessary or convenient means of ingress and egress over and across said Property for the purpose of performing Grantee's Activities.

2. **Restrictions on Use:** Grantee's use of the Easement shall be subject to the following restrictions:

(a) Grantee shall comply with all applicable laws and regulations.

EXHIBIT C

- (b) Grantee will not use, store, maintain, transport, and/or dispose on the Property any hazardous, explosive, corrosive, pathogenic, bacteriological, radioactive, toxic, and/or chemical wastes, liquids, gases, substances and/or materials (including, but not limited to, pesticides and fertilizers).
 - (c) Grantee will not cause any debris, trash and/or filth to be deposited on the Property
 - (d) Grantee will not take any action or perform any activity on the Property that could potentially contaminate the land and/or groundwater.
 - (e) Grantee will not store any moveable equipment, machinery and/or materials on the Property, except as reasonably necessary to perform Grantee's Activities.
 - (f) Grantee will not construct any wells, impoundments, leach mounds, and/or aboveground structures on the Property, except as reasonably necessary to perform Grantee's Activities.
 - (g) Grantee's sole use of the Property will be to perform Grantee's Activities above to comply with requirements imposed by the GBUAPCD.
3. Reserved Rights: Grantor hereby retains exclusive rights and ownership to all water, oil and mineral rights on, under and appurtenant to the Property. This Easement Deed is non-exclusive and Grantor hereby reserves the right to use the Property for any purpose that is consistent with the grant contained herein; provided that Grantor will exercise only such reserved rights in the Property as will not interfere with or prohibit the free and complete use and enjoyment by Grantee, its successors or assigns, of the rights hereby granted. Grantee shall have the right to keep the Property free from and to prevent any person from interfering with or prohibiting the free and complete use and enjoyment by Grantee, its successors or assigns, or the rights hereby granted.
4. Binding Effect; Successors and Assigns: This Easement Deed shall be binding upon and inure to the benefit of Grantee and any successor or assign, and shall be binding upon and inure to the benefit of Grantor and any successor owner of the Property.
5. Governing Law: This Easement Deed shall be governed by the laws of the State of California.

Dated: _____ By: _____

PAGE BEYKPOUR
Chief Operations Manager and Corporate Counsel

GRANTOR

EXHIBIT A

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EXHIBIT A

THENCE South 16°11'52" East, 144.93 feet; THENCE South 8°40'57" East, 64.35 feet to the northerly line of the southwest quarter of the southeast quarter, of said Section 6; THENCE continuing South 8°40'57" East, 15.07 feet; THENCE South 30°30'26" East, 62.83 feet; THENCE South 80°04'13" East, 103.47 feet; THENCE South 65°51'17" East, 95.81 feet to the easterly line of said southwest quarter of the southeast quarter; THENCE North 0°25'18" West, 128.17 feet to the northeast corner of said southwest quarter of the southeast quarter, which is North 89°27'27" East, 1312.63 feet from a 2 inch Iron Pipe with Tag RCE 10467 monumenting the northwest corner of said southwest quarter of the southeast quarter; THENCE North 89°27'27" East, 1312.63 feet to a point on the east line of said Section 6, where said point is North 0°36'27" West, 1319.77 feet from a 2 inch Iron Pipe with Tag RCE 15557 monumenting the southeast corner of said Section 6; THENCE North 0°36'27" West along said east line of Section 6, 131.97 feet to a 1 inch Iron Pipe with Tag LS 4428 monumenting said Meander Line; THENCE North 77°38'54" West, 1710.61 feet to the TRUE POINT OF BEGINNING.

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Said Triangulation Station "Keeler" is North 28°24'59" East, 76,075.30 feet from said Point "B" in the aforesaid description.

END OF DESCRIPTION

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

State of California

County of _____ }

On _____ before me, _____
DATE Here Insert Name and Title of the Officer

personally appeared _____
NAME(S) OF SIGNER(S)

Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature _____
SIGNATURE OF NOTARY PUBLIC

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the deed or grant dated _____, 2017, from CG Roxane LLC to the City of Los Angeles, a municipal corporation, is hereby accepted by order of the Board of Water and Power Commissioners of the City of Los Angeles by the undersigned officer on behalf of said Board of Water and Power Commissioners of the City of Los Angeles pursuant to authority conferred by Resolution of said Board adopted on September 14, 1989, and the grantee consents to the recordation thereof by its duly authorized officer.

Dated: _____

By: _____

DAVID H. WRIGHT
General Manager