RECORDING REQUESTED BY First American Title Company

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Munger, Tolles & Olson LLP 355 South Grand Avenue, 35th Floor Los Angeles, California 90071 Attention: Michael T. Kovaleski, Esq.

MAIL TAX STATEMENT TO:

Copa De Oro Land Company c/o Palmer Investments, Inc. 233 Wilshire Boulevard, Suite 800 Santa Monica, California 90401 Attention: Anthony Bains James W. Fitch, Assessor — Recorder Kern County Official Records

Recorded at the request of First American Title

DOC#: 0206184323



 Stat Types: 1
 Pages: 4

 Fees
 16.00

 Taxes
 " Con1 "

 Others
 0.00

 PAID
 \$16.00

JASON

7/28/2006

MA 00:8

(Space Above Line for Recorder's Use Only)

GRANT DEED

APN 359-032-017

In accordance with Section 11932 of the California Revenue and Taxation Code, Grantor has declared the amount of the transfer tax that is due by a separate statement which is not being recorded with this Grant Deed.

FOR VALUE RECEIVED, Peter Yong See Cho, a married man as his sole and separate property who acquired title as Yong See Cho ("Grantor"), grants to Copa De Oro Land Company, a California general partnership ("Grantee"), all that certain real property situated in the County of Kern, State of California, described on Exhibit A attached hereto and by this reference incorporated herein (the "Property").

TO HAVE AND TO HOLD the Property with all the rights, privileges and appurtenances thereto belonging, or in any way appertaining, unto the said Grantee and Grantee's successors and assigns.

[SIGNATURE ON NEXT PAGE]

Exhibit A

LEGAL DESCRIPTION

Real property in the unincorporated area of the County of KERN, State of California, described as follows:

THE SOUTH HALF OF SECTION 35, TOWNSHIP 9 NORTH, RANGE 14 WEST, S.B.B.&M., IN THE UNINCORPORATED AREA, COUNTY OF KERN, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL PLAT THEREOF.

EXCEPTING THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN A STRIP OF LAND 250 FEET IN WIDTH, THE SIDELINES OF SAID STRIP OF LAND BEING PARALLEL WITH AND DISTANT SOUTHEASTERLY 75 FEET AND NORTHWESTERLY 175 FEET, MEASURED AT RIGHT ANGLES, FROM THAT CERTAIN LINE DESCRIBED IN SUPERIOR COURT CASE NO. 52961, RECORDED IN BOOK 1598, PAGE 429 OF SAID OFFICIAL RECORDS, A PORTION OF THAT CERTAIN LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SECTION 35, DISTANT THEREON NORTH 88°56'40" EAST, 206.26 FEET FROM A 2" IRON PIPE WITH BRASS CAP, SET IN CONCRETE THE LOS ANGELES COUNTY SURVEYOR TO MARK THE NORTHWEST CORNER OF SECTION 2, TOWNSHIP 8 NORTH, RANGE 14 WEST, S.B.B.&M., THENCE FROM SAID POINT BEING NORTH 25°25'50" EAST, 5449.69 FEET; THENCE NORTH 28°35'36" EAST, 485.92 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 35 DISTANT THEREON SOUTH 88°58'46" WEST, 2492.27 FEET FROM A 2" IRON PIPE SET TO MARK THE NORTHEAST CORNER OF SAID SECTION 35, THE SIDELINES OF SAID STRIP OF LAND BEING PROLONGED OR SHORTENED RESPECTIVELY, SO AS TO BEGIN IN THE SOUTH LINE OF SAID SECTION 35 AND TO TERMINATE IN THE NORTH LINE OF SECTION 35, AS CONDEMNED IN FEE SIMPLE TO THE CITY OF LOS ANGELES, A MUNICIPAL CORPORATION BY FINAL ORDER OF CONDEMNATION RECORDED JUNE 18, 1971 IN BOOK 4539, PAGE 95 OF OFFICIAL RECORDS.

APN: 359-032-17

Dated: 107/18/, 2006

Peter Yong See Cho

STATE OF CALIFORNIA)	
COUNTY OF Jos Angeles) ss.	
On Joy 15, 2006, before me, Frank 1. Marcial, a Notary Public in and for said County and State, personally appeared **PETER YONG SEE CHO**, personally known to me (or 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 within instrument.	
WITNESS my hand and official seal.	
FRANK X. MARCIAL Commission # 1594848 Notary Public - California	Notary Public My Commission Expires: 8/11/2005
Los Angeles County My Comm. Expires Aug 11, 2009	Notary Registration Number: 159 4848